Extractive Sector	AK	Saguaro Resources Ltd. 440, 222 – 3 rd Avenue SW							
Reporting Entity Name			Calgary, Alberta T2P 0B4 Phone: 403-453-3040						
Reporting Year	From	1/1/2022	To:	12/31/2022	Date submitted	5/30/2023	AUT IL.	Fax: 403-452-5129 www.SaguaroResources.com	
Reporting Entity ESTMA Identification Number	E223715		 Original Sul Amended R 						
Other Subsidiaries Included (optional field)									
Not Consolidated									
Not Substituted									
Attestation by Reporting Entity									
In accordance with the requirements of the ESTMA, and in pa Based on my knowledge, and having exercised reasonable d for the reporting year listed above.					•		Ado, 222 - 3 rd Avenue SW Calgary, Alberta T2P 0BA Phone: 403-453-3040 Fax: 403-452-5129 www.SaguaroResources.com		
Full Name of Director or Officer of Reporting Entity		Scott Ca	rrothers		Date	5/30/2023			
Position Title		Vice President	Finance & CFO)					

	Extractive Sector Transparency Measures Act - Annual Report											
Reporting Year Reporting Entity Name Reporting Entity ESTMA Identification Number Subsidiary Reporting Entities (if necessary)	From:		To: Saguaro Resources Ltd. E223715	12/31/2022		Currency of the Report	CAD					
	Payments by Payee											
Country	Payee Name ¹	Departments, Agency, etc within Payee that Received Payments ²	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes ³⁴	
Canada -British Columbia	Province of British Columbia			11,120,000	420,000					11,540,000	Minister of Finance Oil and Gas Commission BC Ministry of Energy, Mines and Low Carbon Innovation	
Additional Notes:	-Taxes : includes property taxes, field office business taxes and orphan well taxes. 2022 property taxes were remitted by Tourmaline Oil Corp. as it acts as the operator for its joint operations with Saguaro Resources Ltd. - Royalties : consists of cash royalties. The Corporation does not pay royalties in-kind and does not have any other in-kind payments. - Fees : includes rental fees, administration fees, regulatory charges, as well as fees or other consideration for licenses, permits or concessions. - This report is presented in Canadian dollars (\$ or C\$), which is the Corporation's functional reporting currency. Foreign currency payments are translated into Canadian dollars at exchange rates prevailing at the dates of the associated payments. There were no foreign currency payments made in the current year. - Payments on the report have been rounded to the nearest \$10,000.											

Extractive Sector Transparency Measures Act - Annual Report												
Reporting Year Reporting Entity Name Reporting Entity ESTMA Identification Number Subsidiary Reporting Entities (if necessary)	From: 1/1/2022 Saguaro Resources Ltd. E223715 CAD											
Payments by Project												
Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³		
Canada -British Columbia	Montney-Laptise		11,120,000	420,000					11,540,000			
Additional Notes ³ :	 Royalties : consists of cash roy Fees : includes rental fees, ad This report is presented in Car were no foreign currency payme 	yalties. The Corporation does not ministration fees, regulatory charg nadian dollars (\$ or C\$), which is th	pay royalties in-kind and does n ies, as well as fees or other cons he Corporation's functional repo	ot have any other in-kind paym sideration for licenses, permits	naline Oil Corp. as it acts as the operato nents. or concessions. cy payments are translated into Canadia			ted payments. There				