

Royalty Statement

Owner		Operator	Invoice		
126963 MAPLE LEAF 2013 OIL & GAS INCOME LIMITED 808, 609 GRANVILLE STREET VANCOUVER, BC V7Y 1G5		BAYTEX BAYTEX ENERGY LTD. SUITE 2800, 520 3RD AVE SW CALGARY, AB T2P 0R3 (587) 952-3000 GST: 872912894RT0001	Invoice Number	100001126963202005	
			Op Accounting Month	May 2020	
			Invoice Amount	\$355.47	
			Other Amounts	\$0.00	
			Payment Total	\$355.47	
			Payment Number:	EFT 50107417	
Product	Roy Type			Net Roy Vol	Net Roy Amt Except

Activity Month: Apr 20

Facility: ABBT0052143

Property: 600202

REL PEMBINA 2/16-21-48-8W5/0, 02/16-21-048-08w5/0

Butane	Override		0.00	\$0.00
[Roy# 0002] Sales Volume 0.0 x Average Unit Price 0.0 = Royalty Value 0.0 x Allocation % (ALLOC_PCNT) 25.0 % x Royalty Percent (ROYALTY_PERCENT) 3.0 % x % of Production / Sales (PERCENT_OF_PROD) 100.0 % x Paid To % (PAID_TO) 100.0 % x Paid By % (PAID_BY) 100.0 % = Net Royalty Value 0.0				
Condensate	Override		0.00	\$0.00
[Roy# 0002] Sales Volume 0.0 x Average Unit Price 0.0 = Royalty Value 0.0 x Allocation % (ALLOC_PCNT) 25.0 % x Royalty Percent (ROYALTY_PERCENT) 3.0 % x % of Production / Sales (PERCENT_OF_PROD) 100.0 % x Paid To % (PAID_TO) 100.0 % x Paid By % (PAID_BY) 100.0 % = Net Royalty Value 0.0				
Ethane	Override		0.00	\$0.00
[Roy# 0002] Sales Volume 0.0 x Average Unit Price 0.0 = Royalty Value 0.0 x Allocation % (ALLOC_PCNT) 25.0 % x Royalty Percent (ROYALTY_PERCENT) 3.0 % x % of Production / Sales (PERCENT_OF_PROD) 100.0 % x Paid To % (PAID_TO) 100.0 % x Paid By % (PAID_BY) 100.0 % = Net Royalty Value 0.0				
Gas	Override		0.00	\$0.00
[Roy# 0001] Sales Volume 0.0 x Average Unit Price 0.0 = Royalty Value 0.0 - Deduction (Deduction Processing (DEDUCTION_PROC) (GAS BIGORAY GP DED (P1357)) 19.0 + Deduction Gathering (DEDUCTION_GATH) 0.0 + Deduction Compression (DEDUCTION_COMP) 0.0 + Deduction GCA (DEDUCTION_GCA) 0.0 x Sales Volume 0.0 = 0.0) = Net of Deduction 0.0 x Royalty Percent (ROYALTY_PERCENT) 3.0 % x Allocation % (ALLOC_PCNT) 25.0 % x % of Production / Sales (PERCENT_OF_PROD) 100.0 % x Paid To % (PAID_TO) 100.0 % x Paid By % (PAID_BY) 100.0 % = Net Royalty Value 0.0				
LPG/NGL	Override		0.00	\$0.00
[Roy# 0002] Sales Volume 0.0 x Average Unit Price 0.0 = Royalty Value 0.0 x Allocation % (ALLOC_PCNT) 25.0 % x Royalty Percent (ROYALTY_PERCENT) 3.0 % x % of Production / Sales (PERCENT_OF_PROD) 100.0 % x Paid To % (PAID_TO) 100.0 % x Paid By % (PAID_BY) 100.0 % = Net Royalty Value 0.0				
Oil	Override		0.00	\$0.00
[Roy# 0001] Production Volume 0.0 x Average Unit Price 0.0 = Royalty Value 0.0 - OIL DEDUCTION (Oil Deduction Rate (DEDUCTION) (PEMBINA 06-28 TRK DEDUCTION (PEMB01)) 24.3 x Production Volume 0.0 = Total Deduction Value Calculated 0.0 = 0.0) = Total Royalty Value Net of Deduction 0.0 x Royalty Percent (ROYALTY_PERCENT) 3.0 % x Allocation % (ALLOC_PCNT) 25.0 % x % of Production / Sales (PERCENT_OF_PROD) 100.0 % x Paid To % (PAID_TO) 100.0 % x Paid By % (PAID_BY) 100.0 % = Net Royalty Value 0.0				
Pentane	Override		0.00	\$0.00
[Roy# 0002] Sales Volume 0.0 x Average Unit Price 0.0 = Royalty Value 0.0 x Allocation % (ALLOC_PCNT) 25.0 % x Royalty Percent (ROYALTY_PERCENT) 3.0 % x % of Production / Sales (PERCENT_OF_PROD) 100.0 % x Paid To % (PAID_TO) 100.0 % x Paid By % (PAID_BY) 100.0 % = Net Royalty Value 0.0				
Propane	Override		0.00	\$0.00
[Roy# 0002] Sales Volume 0.0 x Average Unit Price 0.0 = Royalty Value 0.0 x Allocation % (ALLOC_PCNT) 25.0 % x Royalty Percent (ROYALTY_PERCENT) 3.0 % x % of Production / Sales (PERCENT_OF_PROD) 100.0 % x Paid To % (PAID_TO) 100.0 % x Paid By % (PAID_BY) 100.0 % = Net Royalty Value 0.0				

Owner	126963 MAPLE LEAF 2013 OIL & GAS INCOME LIMITED	Operator	BAYTEX BAYTEX ENERGY LTD.	Invoice Number	100001126963202005			
Product	Roy Type					Net Roy Vol	Net Roy Amt	Except

Activity Month: Apr 20

Total for Property: 0.00 \$0.00

Facility: ABBT0153676

Property: 113844

PEMBINA 13-21-048-8W5/0, 00/13-21-048-08w5/0

Butane	Override		0.10	\$1.79
[Roy# 0001] Sales Volume 1.3 x Average Unit Price 27.50769231 = Sales Value 35.76 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 1.79				
Condensate	Override		0.00	\$2.21
[Roy# 0001] Sales Volume 0.4 x Average Unit Price 110.375 = Sales Value 44.15 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 2.21				
Ethane	Override		0.10	\$3.27
[Roy# 0001] Sales Volume 1.3 x Average Unit Price 50.32307692 = Sales Value 65.42 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 3.27				
Gas	Override		0.30	\$20.58
[Roy# 0001] Sales Volume 10.3 x Average Unit Price 61.91650485 = Sales Value 637.73999996 - Factor = SUB group total (Well Inlet Gathered Vol. 11.9 x GAS BIGORAY GP DED (P1357) 19.0 = 226.1) = SUBTOTAL Less GCA 411.63999996 x ROYALTY % 5.0 % x MULTIPLIER % 100.0 % x PAYOR % 100.0 % = Net Royalty Value 20.58				
Oil	Override		0.60	\$68.33
[Roy# 0001] Production Volume 16.6 x Average Unit Price 106.63 = Sales Value 1,770.058 - Factor = SUB group total (Production Volume 16.6 x PEMBINA 06-28 TRK DEDUCTION (PEMB01) 24.3 = 403.38) = Sales Value net of Transport 1,366.678 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 68.33				
Pentane	Override		0.00	\$3.91
[Roy# 0001] Sales Volume 0.5 x Average Unit Price 156.22 = Sales Value 78.11 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 3.91				
Propane	Override		0.10	\$1.79
[Roy# 0001] Sales Volume 2.3 x Average Unit Price 15.59565217 = Sales Value 35.86999999 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 1.79				
Total for Property:			1.20	\$101.88

Owner	126963 MAPLE LEAF 2013 OIL & GAS INCOME LIMITED	Operator	BAYTEX BAYTEX ENERGY LTD.	Invoice Number	100001126963202005			
Product	Roy Type					Net Roy Vol	Net Roy Amt	Except

Activity Month: Apr 20

Facility: ABBT0153676

Property: 114545

PEMBINA 102/13-21-48-08W5, 02/13-21-048-08w5/0

Butane	Override					0.10	\$1.65	
[Roy# 0001] Sales Volume 1.2 x Average Unit Price 27.50833333 = Sales Value 33.01 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 1.65								
Condensate	Override					0.00	\$2.21	
[Roy# 0001] Sales Volume 0.4 x Average Unit Price 110.375 = Sales Value 44.15 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 2.21								
Ethane	Override					0.10	\$4.78	
[Roy# 0001] Sales Volume 1.9 x Average Unit Price 50.32631579 = Sales Value 95.62 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 4.78								
Gas	Override					0.70	\$41.42	
[Roy# 0001] Sales Volume 22.8 x Average Unit Price 57.00394737 = Sales Value 1,299.69000004 - Factor = SUB group total (Well Inlet Gathered Vol. 24.8 x GAS BIGORAY GP DED (P1357) 19.0 = 471.2) = SUBTOTAL Less GCA 828.49000004 x ROYALTY % 5.0 % x MULTIPLIER % 100.0 % x PAYOR % 100.0 % = Net Royalty Value 41.42								
Oil	Override					1.90	\$197.59	
[Roy# 0001] Production Volume 48.0 x Average Unit Price 106.62992126 = Sales Value 5,118.23622048 - Factor = SUB group total (Production Volume 48.0 x PEMBINA 06-28 TRK DEDUCTION (PEMB01) 24.3 = 1,166.4) = Sales Value net of Transport 3,951.83622048 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 197.59								
Pentane	Override					0.00	\$3.91	
[Roy# 0001] Sales Volume 0.5 x Average Unit Price 156.22 = Sales Value 78.11 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 3.91								
Propane	Override					0.10	\$2.03	
[Roy# 0001] Sales Volume 2.6 x Average Unit Price 15.59615385 = Sales Value 40.55000001 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 2.03								
Total for Property:						2.90	\$253.59	

Total for Apr 20: 4.10 \$355.47

Invoice Amount: 4.10 \$355.47

Other Amounts: \$0.00

Payment Total: \$355.47