

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	100001126963202008			
			Op Accounting Month	August 2020			
			Invoice Amount	\$1,247.45			
			Other Amounts	\$0.00			
			Payment Total	\$1,247.45			
			Payment Number:	EFT 50111941			
Product	Roy Type				Net Roy Vol	Net Roy Amt	Except

Activity Month: May 20

Facility: ABBT0153676

Property: 113844

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

Condensate	Override		0.00	(\$2.32)	PPA
Condensate	Override		0.00	\$1.98	(\$0.34)
[Roy# 0001] Sales Volume 0.5 x Average Unit Price 79.04 = Sales Value 39.52 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0					
% = Net Royalty Value 1.98					
Gas	Override		(0.40)	(\$23.41)	PPA
Gas	Override		0.40	\$23.39	(\$0.02)
[Roy# 0001] Sales Volume 11.1 x Average Unit Price 64.91171171 = Sales Value 720.51999998 - Factor = SUB group total (Well Inlet Gathered Vol. 13.3 x GAS BIGORAY GP DED (P1357) 19.0 = 252.7) = SUBTOTAL Less GCA 467.81999998 x ROYALTY % 5.0 % x MULTIPLIER % 100.0 % x PAYOR % 100.0 % = Net Royalty Value 23.39					
Total for Property:			0.00	(\$0.36)	

Facility: ABBT0153676

Property: 114545

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

Condensate	Override		0.00	(\$1.86)	PPA
Condensate	Override		0.00	\$1.58	(\$0.28)
[Roy# 0001] Sales Volume 0.4 x Average Unit Price 79.025 = Sales Value 31.61 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 1.58					
Gas	Override		(0.70)	(\$41.93)	PPA
Gas	Override		0.70	\$41.89	(\$0.04)
[Roy# 0001] Sales Volume 22.0 x Average Unit Price 59.58181818 = Sales Value 1,310.79999996 - Factor = SUB group total (Well Inlet Gathered Vol. 24.9 x GAS BIGORAY GP DED (P1357) 19.0 = 473.1) = SUBTOTAL Less GCA 837.69999996 x ROYALTY % 5.0 % x MULTIPLIER % 100.0 % x PAYOR % 100.0 % = Net Royalty Value 41.89					
Total for Property:			0.00	(\$0.32)	
Total for May 20:			0.00	(\$0.68)	

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Product	Roy Type					Net Roy Vol	Net Roy Amt	Except

Activity Month: Jul 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								
Total for Property:						0.00	\$0.00	

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Product	Roy Type					Net Roy Vol	Net Roy Amt	Except

Activity Month: Jul 20

Facility: ABBT0153676

Property: 113844

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

Butane	Override					0.10	\$11.83	
[Roy# 0001] Sales Volume 2.1 x Average Unit Price 112.6952381 = Sales Value 236.66000001 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 11.83								
Condensate	Override					0.00	\$9.38	
[Roy# 0001] Sales Volume 0.6 x Average Unit Price 312.51666667 = Sales Value 187.51 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 9.38								
Ethane	Override					0.10	\$3.67	
[Roy# 0001] Sales Volume 1.4 x Average Unit Price 52.44285714 = Sales Value 73.42 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 3.67								
Gas	Override					0.40	\$22.44	
[Roy# 0001] Sales Volume 10.9 x Average Unit Price 63.65963303 = Sales Value 693.89000003 - Factor = SUB group total (Well Inlet Gathered Vol. 12.9 x GAS BIGORAY GP DED (P1357) 19.0 = 245.1) = SUBTOTAL Less GCA 448.79000003 x ROYALTY % 5.0 % x MULTIPLIER % 100.0 % x PAYOR % 100.0 % = Net Royalty Value 22.44								
Oil	Override					1.00	\$314.33	
[Roy# 0001] Production Volume 22.1 x Average Unit Price 308.75988701 = Sales Value 6,823.59350292 - Factor = SUB group total (Production Volume 22.1 x PEMBINA 06-28 TRK DEDUCTION (PEMB01) 24.3 = 537.03) = Sales Value net of Transport 6,286.56350292 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 314.33								
Pentane	Override					0.10	\$18.38	
[Roy# 0001] Sales Volume 1.3 x Average Unit Price 282.8 = Sales Value 367.64 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 18.38								
Propane	Override					0.20	\$11.50	
[Roy# 0001] Sales Volume 3.3 x Average Unit Price 69.70606061 = Sales Value 230.03000001 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 11.5								
Total for Property:						1.90	\$391.53	

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Product	Roy Type					Net Roy Vol	Net Roy Amt	Except

Activity Month: Jul 20

Facility: ABBT0153676

Property: 114545

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

Butane	Override					0.10	\$9.58	
[Roy# 0001] Sales Volume 1.7 x Average Unit Price 112.69411765 = Sales Value 191.58000001 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 9.58								
Condensate	Override					0.00	\$9.38	
[Roy# 0001] Sales Volume 0.6 x Average Unit Price 312.51666667 = Sales Value 187.51 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 9.38								
Ethane	Override					0.10	\$5.24	
[Roy# 0001] Sales Volume 2.0 x Average Unit Price 52.44 = Sales Value 104.88 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 5.24								
Gas	Override					0.70	\$41.23	
[Roy# 0001] Sales Volume 22.2 x Average Unit Price 58.45855856 = Sales Value 1,297.78000003 - Factor = SUB group total (Well Inlet Gathered Vol. 24.9 x GAS BIGORAY GP DED (P1357) 19.0 = 473.1) = SUBTOTAL Less GCA 824.68000003 x ROYALTY % 5.0 % x MULTIPLIER % 100.0 % x PAYOR % 100.0 % = Net Royalty Value 41.23								
Oil	Override					2.50	\$762.35	
[Roy# 0001] Production Volume 53.6 x Average Unit Price 308.75990676 = Sales Value 16,549.53100234 - Factor = SUB group total (Production Volume 53.6 x PEMBINA 06-28 TRK DEDUCTION (PEMB01) 24.3 = 1,302.48) = Sales Value net of Transport 15,247.05100234 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 762.35								
Pentane	Override					0.10	\$16.97	
[Roy# 0001] Sales Volume 1.2 x Average Unit Price 282.8 = Sales Value 339.36 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 16.97								
Propane	Override					0.20	\$11.85	
[Roy# 0001] Sales Volume 3.4 x Average Unit Price 69.70882353 = Sales Value 237.01 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 11.85								
Total for Property:						3.70	\$856.60	

Total for Jul 20: 5.60 \$1,248.13

Invoice Amount: 5.60 \$1,247.45

Other Amounts: \$0.00

Payment Total: \$1,247.45