

# 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	100001126963202002	
			Op Accounting Month	February 2020	
			Invoice Amount	\$939.06	
			Other Amounts	\$0.00	
			Payment Total	\$939.06	
			Payment Number:	EFT 50101052	
Product	Roy Type	Net Roy Vol		Net Roy Amt	Except

## Activity Month: Jan 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	100001126963202002			
Product	Roy Type					Net Roy Vol	Net Roy Amt	Except

**Activity Month: Jan 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					0.00	\$0.33	
[Roy# 0001] Sales Volume 0.6 x Average Unit Price 10.86666667 = Sales Value 6.52 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 0.33								
Condensate	Override					0.00	\$6.23	
[Roy# 0001] Sales Volume 0.3 x Average Unit Price 415.4 = Sales Value 124.62 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 6.23								
Ethane	Override					0.00	\$1.24	
[Roy# 0001] Sales Volume 0.4 x Average Unit Price 61.775 = Sales Value 24.71 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 1.24								
Gas	Override					0.10	\$9.61	
[Roy# 0001] Sales Volume 3.8 x Average Unit Price 72.60263158 = Sales Value 275.89 - Factor = SUB group total ( Well Inlet Gathered Vol. 4.4 x GAS BIGORAY GP DED (P1357) 19.0 = 83.6 ) = SUBTOTAL Less GCA 192.29 x ROYALTY % 5.0 % x MULTIPLIER % 100.0 % x PAYOR % 100.0 % = Net Royalty Value 9.61								
Oil	Override					0.30	\$125.89	
[Roy# 0001] Production Volume 6.5 x Average Unit Price 411.65 = Sales Value 2,675.725 - Factor = SUB group total ( Production Volume 6.5 x PEMBINA 06-28 TRK DEDUCTION (PEMB01) 24.3 = 157.95 ) = Sales Value net of Transport 2,517.775 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 125.89								
Pentane	Override					0.00	\$9.87	
[Roy# 0001] Sales Volume 0.4 x Average Unit Price 493.275 = Sales Value 197.31 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 9.87								
Propane	Override					0.10	\$0.20	
[Roy# 0001] Sales Volume 1.0 x Average Unit Price 3.92 = Sales Value 3.92 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 0.2								
<b>Total for Property:</b>						<b>0.50</b>	<b>\$153.37</b>	

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Product	Roy Type					Net Roy Vol	Net Roy Amt	Except

**Activity Month: Jan 20**

Facility: ABBT0153676

Property: 114545

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

Butane	Override					0.10	\$0.54	
[Roy# 0001] Sales Volume 1.0 x Average Unit Price 10.86 = Sales Value 10.86 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 0.54								
Condensate	Override					0.00	\$12.46	
[Roy# 0001] Sales Volume 0.6 x Average Unit Price 415.4 = Sales Value 249.24 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 12.46								
Ethane	Override					0.10	\$3.71	
[Roy# 0001] Sales Volume 1.2 x Average Unit Price 61.78333333 = Sales Value 74.14 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 3.71								
Gas	Override					0.50	\$36.65	
[Roy# 0001] Sales Volume 15.9 x Average Unit Price 66.89371069 = Sales Value 1,063.60999997 - Factor = SUB group total ( Well Inlet Gathered Vol. 17.4 x GAS BIGORAY GP DED (P1357) 19.0 = 330.6 ) = SUBTOTAL Less GCA 733.00999997 x ROYALTY % 5.0 % x MULTIPLIER % 100.0 % x PAYOR % 100.0 % = Net Royalty Value 36.65								
Oil	Override					1.70	\$714.66	
[Roy# 0001] Production Volume 36.9 x Average Unit Price 411.65017422 = Sales Value 15,189.89142872 - Factor = SUB group total ( Production Volume 36.9 x PEMBINA 06-28 TRK DEDUCTION (PEMB01) 24.3 = 896.67 ) = Sales Value net of Transport 14,293.22142872 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 714.66								
Pentane	Override					0.00	\$17.26	
[Roy# 0001] Sales Volume 0.7 x Average Unit Price 493.27142857 = Sales Value 345.29 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 17.26								
Propane	Override					0.10	\$0.41	
[Roy# 0001] Sales Volume 2.1 x Average Unit Price 3.92380952 = Sales Value 8.23999999 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 0.41								
<b>Total for Property:</b>						<b>2.50</b>	<b>\$785.69</b>	

**Total for Jan 20: 3.00 \$939.06**

**Invoice Amount: 3.00 \$939.06**

**Other Amounts: \$0.00**

**Payment Total: \$939.06**