

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	100001126963202006	
			Op Accounting Month	June 2020	
			Invoice Amount	\$338.01	
			Other Amounts	\$0.00	
			Payment Total	\$338.01	
			Payment Number:	EFT 50109006	
Product	Roy Type	Net Roy Vol		Net Roy Amt	Except

Activity Month: May 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 85.23125 = 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	100001126963202006			
Product	Roy Type					Net Roy Vol	Net Roy Amt	Except

Activity Month: May 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	\$6.82	
[Roy# 0001] Sales Volume 1.9 x Average Unit Price 71.81578947 = Sales Value 136.44999999 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 6.82								
Condensate	Override					0.00	\$2.32	
[Roy# 0001] Sales Volume 0.5 x Average Unit Price 92.78 = Sales Value 46.39 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 2.32								
Ethane	Override					0.10	\$4.20	
[Roy# 0001] Sales Volume 1.6 x Average Unit Price 52.44375 = Sales Value 83.91 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 4.2								
Gas	Override					0.40	\$23.41	
[Roy# 0001] Sales Volume 11.1 x Average Unit Price 64.95315315 = Sales Value 720.97999997 - Factor = SUB group total (Well Inlet Gathered Vol. 13.3 x GAS BIGORAY GP DED (P1357) 19.0 = 252.7) = SUBTOTAL Less GCA 468.27999997 x ROYALTY % 5.0 % x MULTIPLIER % 100.0 % x PAYOR % 100.0 % = Net Royalty Value 23.41								
Oil	Override					0.70	\$64.74	
[Roy# 0001] Production Volume 20.0 x Average Unit Price 89.04021164 = Sales Value 1,780.8042328 - Factor = SUB group total (Production Volume 20.0 x PEMBINA 06-28 TRK DEDUCTION (PEMB01) 24.3 = 486.0) = Sales Value net of Transport 1,294.8042328 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 64.74								
Pentane	Override					0.00	\$4.43	
[Roy# 0001] Sales Volume 0.9 x Average Unit Price 98.41111111 = Sales Value 88.57 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 4.43								
Propane	Override					0.20	\$8.70	
[Roy# 0001] Sales Volume 3.2 x Average Unit Price 54.384375 = Sales Value 174.03 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 8.7								
Total for Property:						1.50	\$114.62	

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Product	Roy Type					Net Roy Vol	Net Roy Amt	Except

Activity Month: May 20

Facility: ABBT0153676

Property: 114545

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

Butane	Override					0.10	\$5.75	
[Roy# 0001] Sales Volume 1.6 x Average Unit Price 71.8125 = Sales Value 114.9 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 5.75								
Condensate	Override					0.00	\$1.86	
[Roy# 0001] Sales Volume 0.4 x Average Unit Price 92.8 = Sales Value 37.12 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 1.86								
Ethane	Override					0.10	\$5.51	
[Roy# 0001] Sales Volume 2.1 x Average Unit Price 52.44285714 = Sales Value 110.12999999 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 5.51								
Gas	Override					0.70	\$41.93	
[Roy# 0001] Sales Volume 22.0 x Average Unit Price 59.62 = Sales Value 1,311.64 - Factor = SUB group total (Well Inlet Gathered Vol. 24.9 x GAS BIGORAY GP DED (P1357) 19.0 = 473.1) = SUBTOTAL Less GCA 838.54 x ROYALTY % 5.0 % x MULTIPLIER % 100.0 % x PAYOR % 100.0 % = Net Royalty Value 41.93								
Oil	Override					1.70	\$155.70	
[Roy# 0001] Production Volume 48.1 x Average Unit Price 89.03986928 = Sales Value 4,282.81771237 - Factor = SUB group total (Production Volume 48.1 x PEMBINA 06-28 TRK DEDUCTION (PEMB01) 24.3 = 1,168.83) = Sales Value net of Transport 3,113.98771237 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 155.7								
Pentane	Override					0.00	\$3.94	
[Roy# 0001] Sales Volume 0.8 x Average Unit Price 98.4125 = Sales Value 78.73 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 3.94								
Propane	Override					0.20	\$8.70	
[Roy# 0001] Sales Volume 3.2 x Average Unit Price 54.384375 = Sales Value 174.03 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 8.7								
Total for Property:						2.80	\$223.39	

Total for May 20: 4.30 \$338.01

Invoice Amount: 4.30 \$338.01

Other Amounts: \$0.00

Payment Total: \$338.01