

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	100001126963202001			
			Op Accounting Month	January 2020			
			Invoice Amount	\$1,538.44			
			Other Amounts	\$0.00			
			Payment Total	\$1,538.44			
			Payment Number:	EFT 50098632			
Product	Roy Type				Net Roy Vol	Net Roy Amt	Except

Activity Month: Dec 19

Facility: ABBT0052143

Property: 600202

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

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				
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				
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				
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				
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				
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				

Owner	126963 MAPLE LEAF 2013 OIL & GAS INCOME LIMITED	Operator	BAYTEX BAYTEX ENERGY LTD.	Invoice Number	100001126963202001			
Product	Roy Type					Net Roy Vol	Net Roy Amt	Except

Activity Month: Dec 19

Total for Property: **0.00** **\$0.00**

Facility: ABBT0153676

Property: 113844

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

Ethane	Override					0.10	\$3.75	
[Roy# 0001] Sales Volume 1.1 x Average Unit Price 68.26363636 = Sales Value 75.09 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 3.75								
Propane	Override					0.10	\$4.27	
[Roy# 0001] Sales Volume 2.5 x Average Unit Price 34.18 = Sales Value 85.45 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 4.27								
Butane	Override					0.10	\$1.04	
[Roy# 0001] Sales Volume 1.6 x Average Unit Price 13.01875 = Sales Value 20.83 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 1.04								
Pentane	Override					0.10	\$25.20	
[Roy# 0001] Sales Volume 1.1 x Average Unit Price 458.10909091 = Sales Value 503.92 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 25.2								
Condensate	Override					0.00	\$14.81	
[Roy# 0001] Sales Volume 0.7 x Average Unit Price 423.11428571 = Sales Value 296.18 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 14.81								
Gas	Override					0.40	\$28.95	
[Roy# 0001] Sales Volume 10.5 x Average Unit Price 76.68380952 = Sales Value 805.17999996 - Factor = SUB group total (Well Inlet Gathered Vol. 11.9 x GAS BIGORAY GP DED (P1357) 19.0 = 226.1) = SUBTOTAL Less GCA 579.07999996 x ROYALTY % 5.0 % x MULTIPLIER % 100.0 % x PAYOR % 100.0 % = Net Royalty Value 28.95								
Oil	Override					0.90	\$381.24	
[Roy# 0001] Production Volume 19.3 x Average Unit Price 419.36986301 = Sales Value 8,093.83835609 - Factor = SUB group total (Production Volume 19.3 x PEMBINA 06-28 TRK DEDUCTION (PEMB01) 24.3 = 468.99) = Sales Value net of Transport 7,624.84835609 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 381.24								
Total for Property:						1.70	\$459.26	

Owner	126963 MAPLE LEAF 2013 OIL & GAS INCOME LIMITED	Operator	BAYTEX BAYTEX ENERGY LTD.	Invoice Number	100001126963202001			
Product	Roy Type					Net Roy Vol	Net Roy Amt	Except

Activity Month: Dec 19

Facility: ABBT0153676

Property: 114545

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

Ethane	Override					0.10	\$5.12	
[Roy# 0001] Sales Volume 1.5 x Average Unit Price 68.26666667 = Sales Value 102.40000001 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 5.12								
Propane	Override					0.10	\$4.27	
[Roy# 0001] Sales Volume 2.5 x Average Unit Price 34.18 = Sales Value 85.45 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 4.27								
Butane	Override					0.10	\$0.85	
[Roy# 0001] Sales Volume 1.3 x Average Unit Price 13.02307692 = Sales Value 16.93 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 0.85								
Pentane	Override					0.10	\$22.91	
[Roy# 0001] Sales Volume 1.0 x Average Unit Price 458.11 = Sales Value 458.11 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 22.91								
Condensate	Override					0.00	\$12.69	
[Roy# 0001] Sales Volume 0.6 x Average Unit Price 423.11666667 = Sales Value 253.87 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 12.69								
Gas	Override					0.80	\$53.57	
[Roy# 0001] Sales Volume 21.4 x Average Unit Price 70.48925234 = Sales Value 1,508.47000008 - Factor = SUB group total (Well Inlet Gathered Vol. 23.0 x GAS BIGORAY GP DED (P1357) 19.0 = 437.0) = SUBTOTAL Less GCA 1,071.47000008 x ROYALTY % 5.0 % x MULTIPLIER % 100.0 % x PAYOR % 100.0 % = Net Royalty Value 53.57								
Oil	Override					2.30	\$979.77	
[Roy# 0001] Production Volume 49.6 x Average Unit Price 419.37003745 = Sales Value 20,800.75385752 - Factor = SUB group total (Production Volume 49.6 x PEMBINA 06-28 TRK DEDUCTION (PEMB01) 24.3 = 1,205.28) = Sales Value net of Transport 19,595.47385752 x %Sub to Roy 100.0 % x WIO Percent 100.0 % x ROYALTY % 5.0 % = Net Royalty Value 979.77								
Total for Property:						3.50	\$1,079.18	

Total for Dec 19: 5.20 \$1,538.44

Invoice Amount: 5.20 \$1,538.44

Other Amounts: \$0.00

Payment Total: \$1,538.44