

Extractive Sector Transparency Measures Act - Annual Report



Saguaro Resources Ltd.

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Reporting Entity Name	Saguaro Resources Ltd.			
Reporting Year	From	1/1/2023	To:	12/31/2023
			Date submitted	5/29/2024

Reporting Entity ESTMA Identification Number	E223715	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report
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Other Subsidiaries Included
 (optional field)

Not Consolidated

Not Substituted

Attestation by Reporting Entity

In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

Full Name of Director or Officer of Reporting Entity	Scott Carrothers	Date	5/29/2024
Position Title	Vice President Finance & CFO		

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Reporting Entity Name	Saguaro Resources Ltd.		Currency of the Report CAD
Reporting Entity ESTMA Identification Number	E223715		
Subsidiary Reporting Entities (if necessary)			

Payments by Payee

Country	Payee Name ¹	Departments, Agency, etc... within Payee that Received Payments ²	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes ³⁴
Canada -British Columbia	Province of British Columbia			8,730,000	320,000					9,050,000	Minister of Finance Oil and Gas Commission BC Ministry of Energy, Mines and Low Carbon Innovation

Additional Notes:

- Taxes : includes property taxes, field office business taxes and orphan well taxes. 2023 property taxes were remitted by Tourmaline Oil Corp. as it acts as the operator for its joint operations with Saguaro Resources Ltd.
- Royalties : consists of cash royalties. The Corporation does not pay royalties in-kind and does not have any other in-kind payments.
- Fees : includes rental fees, administration fees, regulatory charges, as well as fees or other consideration for licenses, permits or concessions.
- This report is presented in Canadian dollars (\$ or C\$), which is the Corporation's functional reporting currency. Foreign currency payments are translated into Canadian dollars at exchange rates prevailing at the dates of the associated payments. There were no foreign currency payments made in the current year.
- Payments on the report have been rounded to the nearest \$10,000.

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Subsidiary Reporting Entities (if necessary)			

Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³
Canada -British Columbia	Montney-Laptise		8,730,000	320,000					9,050,000	

Additional Notes³:

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