

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	Canacol Energy LTD					
Reporting Year	From	1/1/2017	To:	12/31/2017	Date submitted	3/11/2022
Reporting Entity ESTMA Identification Number	E478861	<input type="radio"/> Original Submission <input checked="" type="radio"/> Amended Report		Report Version		
				2		
Other Subsidiaries Included (optional field)						
For Consolidated Reports - Subsidiary Reporting Entities Included in Report:	Geoproduction Oil & Gas Company of Colombia (ESTMA ID E680285), Canacol Energy Inc. (ESTMA ID E144373), Canacol Energy Colombia SA (ESTMA ID E845851), CNE Oil & Gas SAS (ESTMA ID E777529), Canamex Energy Holdings S.A.P.I. de C.V. (ESTMA ID E951235)					
Not Substituted						
Attestation by Reporting Entity	<p><i>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.</i></p>					
Full Name of Director or Officer of Reporting Entity	Jason Bednar			Date	3/11/2022	
Position Title	Chief Financial Officer					

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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 ⁽³⁾⁽⁴⁾
COLOMBIA	FEDERAL GOVERNMENT OF COLOMBIA		24,240,000	16,790,000	1,260,000					42,290,000	\$1,800,000 OF ROYALTIES WERE PAID IN KIND
COLOMBIA	SANTO DOMINGO						80,000			80,000	
COLOMBIA	PUEBLO ZENU						1,610,000			1,610,000	
COLOMBIA	SAN LUIS DE								130,000	130,000	
COLOMBIA	SAHAGUN								160,000	160,000	
MEXICO	FEDERAL		120,000	1,920,000						2,040,000	

Additional Notes: ALL PAYMENTS ARE REPORTED IN UNITED STATES DOLLARS (THE REPORTING CURRENCY OF THE REPORTING ENTITY) AND CONVERTED AT THE UNITED STATES DOLLAR TO COLOMBIAN AND MEXICAN PESOS EXCHANGE RATE ON THE PAYMENT DATE. THE WEIGHTED AVERAGE UNITED STATES DOLLAR TO COLOMBIAN AND MEXICAN PESO EXCHANGE RATE OF THE PAYMENTS IS 2.951:1 AND 19:1, RESPECTIVELY.
 ALL PAYMENTS WITHIN THE \$100,000 CAD PER PAYEE REPORTING THRESHOLD HAVE BEEN INCLUDED USING THE 2017 ANNUAL AVERAGE UNITED STATES DOLLAR TO CANADIAN DOLLAR EXCHANGE RATE OF 1.30:1.
 ALL NUMBERS HAVE BEEN ROUNDED TO THE NEAREST \$10,000 USD.
 THE REPORT HAS BEEN AMENDED TO CLARIFY \$1,800,000 OF ROYALTIES PAID TO THE FEDERAL GOVERNMENT OF COLOMBIA WERE PAID IN KIND. ROYALTIES PAID IN KIND HAVE BEEN VALUED AT THE FAIR MARKET SALES PRICE AT THE TIME OF PAYMENT.

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Payments by Project

Country	Project Name ⁽¹⁾	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ⁽²⁾⁽³⁾
COLOMBIA	OSO PARDO/MONO ARANA		410,000	390,000					800,000	
COLOMBIA	LLANOS 23		2,100,000	100,000				130,000	2,330,000	\$1,100,000 OF ROYALTIES WERE PAID IN KIND
COLOMBIA	ESPERANZA		7,020,000	130,000		1,150,000		160,000	8,460,000	
COLOMBIA	VIM 5		6,560,000	340,000		540,000			7,440,000	
COLOMBIA	VIM 21			10,000					10,000	
COLOMBIA	RANCHO HERMOSO		700,000	220,000					920,000	\$700,000 OF ROYALTIES WERE PAID IN KIND
COLOMBIA	CORPORATE	24,240,000		70,000					24,310,000	
MEXICO	MOLOACAN	120,000	1,920,000						2,040,000	

Additional Notes:

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 ALL NUMBERS HAVE BEEN ROUNDED TO THE NEAREST \$10,000 USD.
 THE REPORT HAS BEEN AMENDED TO CLARIFY \$1,100,000 AND \$700,000 WERE PAID IN KIND RELATED TO THE LLANOS 23 AND RANCHO HERMOSO PROJECTS, RESPECTIVELY. ROYALTIES PAID IN KIND HAVE BEEN VALUED AT THE FAIR MARKET SALES PRICE AT THE TIME OF PAYMENT.