Extractive Sector Transparency Measures Act - Annual Report Reporting Entity Name **Greenfields Petroleum Corporation** GREENFIELDS PETROLEUM Reporting Year From 1/1/2019 To: 12/31/2019 **Date submitted** 10/1/2020 Original Submission Reporting Entity ESTMA Identification Number E535498 Amended Report 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 **John Harkins** 10/1/2020 **Date Chief Executive Officer Position Title**

Data Entry Tab - do not print or otherwise include in ESTMA Report

General Instructions Information entered in these cells will automatically populate mandatory cells in the cover page and payments tabs. Do not include this tab in your final ESTMA report published online. Once completed, right click on the "Data Entry" tab at the bottom of the worksheet and select "hide" to avoid printing the Data Entry page (<u>do not delete the tab</u>). Should you wish to bring the tab back, you can right click on any tab, select "unhide", and chose "Data Entry".

Reporting Entity Information

Reporting Entity Lega	l Name	Greenfields Petroleum Corporation	Enter the full legal name of the Reporting Entity.				
ESTMA ID Number		E535498	Enter the ESTMA ID number that was provided when the Reporting Entity enrolled with Natural Resources Canad (INRCan). The formatting for all ESTMA IDs is "E" followed by a 6 digit number (e.g., E#######). Reporting Entities that have not yet enrolled should do so as soon as possible. Visit the following link to enroll: www.nrcan.gc.ca/mining-materials/estma/1818.6.				
Reporting Year	Start	1/1/2019	Enter the exact date of the start of the Reporting Entity's financial year as: YYYY-MM-DD.				
Reporting real	End	12/31/2019	Enter the exact date of the end of the Reporting Entity's financial year as YYYY-MM-DD. The reporting year should represent a full 12 month financial year. He reporting year is less than 12 full months, a rational for the shortened year must be included in the submission email.				
Other Non-Reporting Entities Included in the Report			This field is optional. You may enter the name of any non-Reporting Entity subsidiaries that have their payments disclosed in the report in this field. Reporting Entity subsidiaries included in a consolidated report are entered below.				

Consolidation

Does this report include payments made by other Reporting Entities	No	Select the cell and click on the arrow that appears at the bottom right of the cell. Select "yes" if the ESTMA report contains payments that are made by subsidiaries that are <u>Reporting Entities in their own right</u> . Please review the Act and Technical Reporting Specifications to see if you qualify to use consolidation. Selecting "yes" will open an additional field where subsidiary information can be entered.
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Currency of the Report		Select the currency of the report from the pick list (must be in Canadian dollars, or in the currency the Reporting Entity uses in its consolidated financial statements). Reports must only use one type of currency.							
Date Report Submitted	10/1/2020	Enter the date the report is submitted to NRCan in the format YYYY-MM-DD.							
(Ame)	(ane)ded Report								
		Enter the web link to the ESTMA report. The link must lead directly to the report or to a landing page where the							
Link to the Report		ESTMA report is clearly identified. The report must be publicly available online for five years. NRCan must be							
		notified if the link provided is changed or invalid at any point in time.							

Substitution

		Select the cell and click on the arrow that appears at the bottom right of the cell. Select "yes" if this report is being
Is this a Substituted Report	NO	submitted under a substitution determination. A listing of jurisdictions which have substitutable reporting requirements, as well as the process for submitting a substituted report can be found at the following link:
		www.nrcan.gc.ca/mining-materials/estma/18196.

Attestation

Attestation options:

	th the requirements of the ESTMA, and in particular section		Through Independent Audit: In accordance with the requirements of the ESTMA, and in particular section 9 thereof,					
9 thereof, I attest I have reviewed the	information contained in the ESTMA report for the		I attest that I engaged an independent auditor to undertake an audit of the ESTMA report for the entity(ies) and					
entity(ies) listed above. Based on my	knowledge, and having exercised reasonable diligence, the	Ш	reporting year listed above. Such an audit was conducted in accordance with the Technical Reporting Specificat					
information in the ESTMA report is tr	ue, accurate and complete in all material respects for the	Ш	issued by Natural Resources Canada for independent attestation of ESTMA reports.					
purposes of the Act, for the reporting	year listed above.	Ш						
		Ш	The auditor expressed an unmodified opinion, dated [ENTER DATE: YYYY-MM-DD], on the ESTMA report for the					
			entity(ies) and period listed above.					
		Ш	The independent auditor's report can be found at [INSERT WEBLINK TO AUDIT OPINION POSTED ONLINE – link					
		Ш	should be on same page as report link].					
		11						
·	·	_ `						
Attestation Type Selected	By Reporting Entity	Ш	Select the cell and click on the arrow that appears at the bottom right of the cell. Please note that no modifications					
rittestation Type Science	by Reporting Littley		and the standard of the formation of the extraordinal					

Full Name of Director or Office	cer of				
Reporting Entity:	John Harkins	Note: A physical signature is not required.			
Position Title:	Chief Executive Officer	Attestor must be a Director or an Officer of the Reporting Entity.			
Date:	10/1/2020	Enter date of attackation in VVVV MMA DD format			

- 1. Right click on the "Data Entry" Tab and select hide to avoid printing the Data Entry page (do not delete the tab). Should you wish to bring the tab back, you can right click on any tab and select unhide, then chose Data Entry.
- 2. Proceed with entering the payment information in the Payments by Payee and Payments by Project tabs.

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Reporting Year Reporting Entity Name Reporting Entity ESTMA Identification Number 12/31/2019 From: 1/1/2019 To: Currency of the Report USD Greenfields Petroleum Corporation

E535498

Subsidiary Reporting Entities (if necessary)

Additional Notes:

Payments by Payee

					- 7						
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
Azerbaijan	The State Oil Fund of the Republic of Azerbaijan ("SOFAZ")			3,408.834		2,178,646				5,587,480	Royalties are paid in kind and represent 10% of Gross Petroleum and Natural Gas Sales("Compensatory Petroleum") valued at the fair market sales price at the time of delivery
Azerbaijan	State Oil Company of the Republic of Azerbaijan (SOCAR) Oil Affiliate ("SOA")					957,300				957,300	

Oil and gas transactions in Azerbaijan are conducted in United States dollars

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Reporting Year	From:	1/1/2019	To:	12/31/2019
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Reporting Entity Name
Reporting Entity ESTMA
Identification Number

Greenfields Petroleum Corporation

E535498

Currency of the Report

USD

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
Azerbaijan	Bahar Energy Project		3,408,834		3,135,947				6,544,781	Royalties are paid in kind and represent 10% of Gross Petroleum and Natural Gas Sales("Compensatory Petroleum") valued at the fair market sales price at the time of delivery

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Reporting Year Reporting Entity Name Reporting Entity ESTMA Identification Number Subsidiary Reporting Entities (if necessary)	From:	1/1/2019 G	To: Greenfields Petroleum Corpo E535498			Currency of the Report	USD					
				F	Payments by Project							
Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³		
Additional Notes ³ :	Oil and gas transactions in Azerbaijan are conducted in United States dollars											