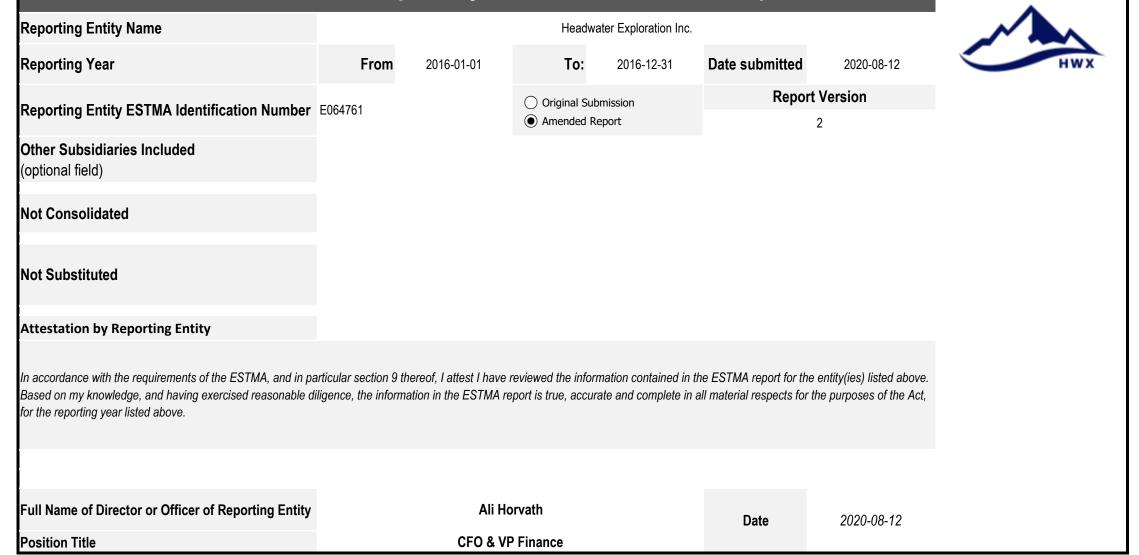
## **Extractive Sector Transparency Measures Act - Annual Report**



Extractive Sector Transparency Measures Act - Annual Report												
Reporting Year Reporting Entity Name Reporting Entity ESTMA Identification Number Subsidiary Reporting Entities (if necessary)	From:		To: eadwater Exploration Inc.	2016-12-31		Currency of the Report	CAD					
					Payments I	oy Payee						
Country	Payee Name <sup>1</sup>	Departments, Agency, etc within Payee that Received Payments <sup>2</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes <sup>34</sup>	
Canada	The Government of New Brunswick		300,000	310,000	360,000					970,000		

Additional Notes:

Report amended as follows: (1) to include additional property taxes of \$70,000 under the category taxes; (2) payments recorded in infrastructure improvements and leases have been moved into the category fees; (3) included additional fees of \$37,000 for payment previously determined to be out of scope and (4) the payments by payee have been rounded to the nearest \$10,000.

			Extractive	Sector Transp	parency Measures A	Act - Annual Repo	ort				
Reporting Year	From:	2016-01-01	To:	2016-12-31							
Reporting Entity Name			Headwater Exploration Inc	C.		Currency of the Report	CAD				
Reporting Entity ESTMA Identification Number			E064761								
Subsidiary Reporting Entities (if											
necessary)											
Payments by Project											
Country	Project Name <sup>1</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes <sup>23</sup>	

Country	Project Name <sup>1</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes <sup>23</sup>
Canada	McCully, NB	300,000	310,000	360,000					970,000	

Additional Notes<sup>3</sup>:

Report amended as follows: (1) to include additional property taxes of \$70,000 under the category taxes; (2) payments recorded in infrastructure improvements and leases have been moved into the category fees; (3) included additional fees of \$37,000 for payment previously determined to be out of scope and (4) the payments by payee have been rounded to the nearest \$10,000.