

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	Canacol Energy Ltd.					
Reporting Year	From	1/1/2021	To:	12/31/2021	Date submitted	5/31/2022
Reporting Entity ESTMA Identification Number	E478861	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report				
Other Subsidiaries Included (optional field)						
For Consolidated Reports - Subsidiary Reporting Entities Included in Report:	E845851 Canacol Energy Colombia SAS, E777529 CNE Oil & Gas SAS, E641637 Cantana Energy Sucursal Colombia, E343264 CNEOG Colombia Sucursal Colombia					
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	Tracy Whitmore			Date	5/31/2022	
Position Title	VP of Taxation and Corporation Affairs					

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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		44,060,000	40,370,000	1,830,000					86,260,000	\$480,000 OF ROYALTIES WERE PAID IN KIND
COLOMBIA	ESCOBALITO INDIGENOUS COMMUNITY						180,000			180,000	
COLOMBIA	LOS ANGELES INDIGENOUS COMMUNITY						100,000			100,000	
COLOMBIA	PUEBLO ZENU INDIGENOUS COMMUNITY						2,040,000			2,040,000	
COLOMBIA	SAHAGUN MUNICIPALITY		110,000							110,000	

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 PESO EXCHANGE RATE ON THE PAYMENT DATE. THE WEIGHTED AVERAGE UNITED STATES DOLLAR TO COLOMBIAN PESO EXCHANGE RATE APPLIED TO THE PAYMENTS IS 3,749:1.
 ALL PAYMENTS WITHIN THE \$100,000 CAD PER PAYEE REPORTING THRESHOLD HAVE BEEN INCLUDED USING THE 2021 ANNUAL AVERAGE UNITED STATES DOLLAR TO CANADIAN DOLLAR EXCHANGE RATE OF 1.25:1.
 ROYALTIES PAID IN KIND HAVE BEEN VALUED AT THE FAIR MARKET SALES PRICE AT THE TIME OF PAYMENT.
 ALL NUMBERS HAVE BEEN ROUNDED TO THE NEAREST \$10,000 USD.

¹ Enter the proper name of the Payee receiving the money (i.e. the municipality of x, the province of y, national government of z).

² Optional field.

³ When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

⁴ Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the Additional notes row or the Notes column to identify any payments that are converted, along with the exchange rate and primary method used for currency conversions.

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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 ²³
COLOMBIA	CORPORATE	44,170,000		1,610,000					45,780,000	
COLOMBIA	ESPERANZA		5,870,000	30,000		100,000			6,000,000	
COLOMBIA	VIM-5		31,380,000	70,000		1,590,000			33,040,000	
COLOMBIA	RANCHO HERMOSO		480,000						480,000	\$480,000 OF ROYALTIES WERE PAID IN KIND
COLOMBIA	VIM-21		2,640,000	20,000		630,000			3,290,000	
COLOMBIA	VIM33			50,000					50,000	
COLOMBIA	VMM45			50,000					50,000	

Additional Notes³: ALL PAYMENTS ARE REPORTED IN UNITED STATES DOLLARS (THE REPORTING CURRENCY OF THE REPORTING ENTITY) AND CONVERTED AT THE UNITED STATES DOLLAR TO COLOMBIAN PESO EXCHANGE RATE ON THE PAYMENT DATE. THE WEIGHTED AVERAGE UNITED STATES DOLLAR TO COLOMBIAN PESO EXCHANGE RATE APPLIED TO THE PAYMENTS IS 3,749:1.
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 ROYALTIES PAID IN KIND HAVE BEEN VALUED AT THE FAIR MARKET SALES PRICE AT THE TIME OF PAYMENT.
 ALL NUMBERS HAVE BEEN ROUNDED TO THE NEAREST \$10,000 USD.

¹ Enter the project that the payment is attributed to. Some payments may not be attributable to a specific project, and do not need to be disclosed in the "Payments by Project" table.

² When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

³ Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the "Additional Notes" row or the "Notes" column to identify any payments that are converted, along with the exchange rate and primary method used for currency conversions.