Extractive Sector											
Reporting Entity Name											
Reporting Year	From	2023-01-01	To:	2023-08-16	Date submitted	2024-01-11	Reporting Entities May Insert Their Brand/Logo here				
Reporting Entity ESTMA Identification Number	E760723		 Original Su Amended F 								
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		Chris Al	Ichorne		Date	2024-01-11					
Position Title		CF	0			-					

	Extractive Sector Transparency Measures Act - Annual Report											
Reporting Year Reporting Entity Name Reporting Entity ESTMA Identification Number Subsidiary Reporting Entities (if necessary)	From:		To: Boulder Energy Ltd. E760723	2023-08-16		Currency of the Report	CAD					
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 -Alberta	The Government of Alberta	Alberta Petroleum Marketing Commission		4,600,000							Royalties include payments made in- kind which are valued at the fair market value of the volumes taken-in- kind, based on Highwood's realized prices. Of the \$4,600,000 in Royalty payments, \$4,300,000 was paid in- kind. The balance was paid in cash	
Canada -Alberta	Alberta Energy Regulator				315,000					315,000	Orphan Levy & Adminstrative Fees payments	
Canada -Alberta	Yellowhead County		950,000							950,000	Property taxes	
Additional Notes:	Boulder Energy Ltd. was amalgamated with Highwood Asset Management Ltd. on August 17, 2023. Highwood Asset Management Ltd. was the continuing entity and all reporting from August 17, 2023 onwards will be reported by Highwood.											

Extractive Sector Transparency Measures Act - Annual Report												
Reporting Year Reporting Entity Name Reporting Entity ESTMA Identification Number Subsidiary Reporting Entities (if necessary)	From:	2023-01-01	To: Boulder Energy Ltd. E760723	2023-08-16		Currency of the Report	CAD					
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 -Alberta	Alberta	950,000	4,600,000	315,000					5,865,000	Royalties include payments made in-kind which are valued at the fair market value of the volumes taken- in-kind, based on Highwood's realized prices. Of the \$4,600,000 in Royalty payments, \$4,300,000 was paid in-kind. The balance was paid in cash		
Additional Notes ³ :	Boulder Energy Ltd. was amalgamated with Highwood Asset Management Ltd. on August 17, 2023. Highwood Asset Management Ltd. was the continuing entity and all reporting from August 17, 2023 onwards will be reported by Highwood.											