



Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Freehold Royalties Ltd.					
Reporting Year	From	2025-01-01	To:	2025-12-31	Date submitted	2026-05-28
Reporting Entity ESTMA Identification Number	E687669	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report				
Other Subsidiaries Included (optional field)	Freehold Royalties (USA) Inc.					
For Consolidated Reports - Subsidiary Reporting Entities Included in Report:	Freehold Royalties Partnership (E935389)					
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	Paul Slack			Date	2026-05-21	
Position Title	Interim CFO					

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Reporting Entity Name	Freehold Royalties Ltd.			Currency of the Report	CAD
Reporting Entity ESTMA Identification Number	E687669				
Subsidiary Reporting Entities (if necessary)	Freehold Royalties Partnership (E935389)				

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	Government of Alberta		5,740,000	820,000	50,000		310,000			6,920,000	
Canada -Saskatchewan	Government of Saskatchewan			710,000			1,690,000			2,400,000	
Canada	Federal Government of Canada		17,600,000							17,600,000	
United States of America	Federal Government of the United States		1,570,000							1,570,000	Income taxes ⁽¹⁾
United States of America	State of North Dakota		500,000							500,000	Production taxes and income taxes ⁽¹⁾
United States of America	State of New Mexico		370,000							370,000	Production taxes and income taxes ⁽¹⁾
United States of America	State of Texas		7,260,000							7,260,000	Production taxes and income taxes ⁽¹⁾
United States of America	Karnes County, Texas		330,000							330,000	Property tax ⁽¹⁾
United States of America	Karnes City Independent School District, Texas		350,000							350,000	Property tax ⁽¹⁾
United States of America	Howard County, Texas		290,000							290,000	Property tax ⁽¹⁾
United States of America	Midland Central Appraisal District, Texas		120,000							120,000	Property tax ⁽¹⁾
United States of America	Glasscock County, Texas		110,000							110,000	Property tax ⁽¹⁾

Additional Notes: (1) Payments made in United States dollars have been converted to Canadian dollars using an average exchange rate for 2025, which was \$1.3978 CAD/USD

