Peyto Exploration & Development Corp.

Condensed Consolidated Balance Sheet *(unaudited)*

(Amount in $ thousands)

	March 31 2022	December 31 2021
Assets		
Current assets		
Cash	3,574	5,718
Accounts receivable (*Note 11)*	149,994	118,948
Prepaid expenses	18,490	19,704
	172,058	144,370
Property, plant and equipment, net *(Note 4)*	3,680,352	3,639,825
	3,680,352	3,639,825
	3,852,410	3,784,195
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	187,697	168,998
Dividends payable *(Note 8)*	8,463	8,408
Current portion of lease obligation *(Note 7)*	1,233	1,123
Derivative financial instruments *(Note 12)*	294,794	61,091
	492,187	239,620
Long-term debt *(Note 5)*	1,039,984	1,065,712
Long-term derivative financial instruments *(Note 12)*	53,831	12,280
Decommissioning provision *(Note 6)*	187,659	204,220
Lease obligation *(Note 7)*	5,027	5,440
Deferred income taxes	440,165	490,917
	1,726,666	1,778,569
Equity		
Share capital *(Note 8)*	1,671,955	1,664,508
Contributed surplus	12,715	13,123
Retained earnings	215,675	143,217
Accumulated other comprehensive loss *(Note 8)*	(266,788)	(54,842)
	1,633,557	1,766,006
	3,852,410	3,784,195

See accompanying notes to the condensed consolidated financial statements.

Approved by the Board of Directors

(signed) *"Michael MacBean"*
Director

(signed) *"Darren Gee"*
Director

Peyto Exploration & Development Corp.

Condensed Consolidated Income Statement *(unaudited)*

(Amount in $ thousands)

	Three months ended March 31	
	2022	**2021**
Revenues		
Natural gas and natural gas liquid sales (*Note 11)*	340,270	200,383
Royalties	(32,903)	(14,069)
Natural gas and natural gas liquid sales, net of royalties	**307,367**	186,314
Realized loss on derivative financial instruments *(Note 12)*	(53,376)	(25,056)
Unrealized gain on derivative financial instruments (*Note 12)*	-	1,453
Other income	382	377
	254,373	163,088
Expenses		
Operating	22,295	16,901
Transportation	15,270	8,110
General and administrative	1,731	1,984
Stock based compensation *(Note 10)*	2,288	1,117
Interest	11,585	17,931
Unrealized gain on foreign exchange	(728)	-
Accretion of decommissioning provision (*Note 6)*	1,196	940
Loss on disposition of capital assets	-	419
Depletion and depreciation *(Note 4)*	73,018	65,353
	126,655	112,755
Earnings before taxes	**127,718**	50,333
Income tax		
Deferred tax expense	29,902	11,833
Earnings for the period	**97,816**	38,500

Earnings per share (*Note 8)*		
Basic	$0.58	$0.23
Diluted	$0.56	$0.23

Peyto Exploration & Development Corp.

Condensed Consolidated Statement of Comprehensive Income (loss) *(unaudited)*

(Amount in $ thousands)

	Three months ended March 31	
	2022	**2021**
Earnings for the period	**97,816**	38,500
Other comprehensive income		
Change in unrealized loss on derivative financial instruments	(328,629)	(46,030)
Deferred income tax recovery	63,308	4,824
Realized loss on derivative financial instruments	53,375	25,056
Comprehensive income (loss)	**(114,130)**	22,350

Peyto Exploration & Development Corp.

Condensed Consolidated Statement of Changes in Equity *(unaudited)*

(Amount in $ thousands)

	Three months ended March 31 2022	2021
Shareholders' capital, beginning of period	**1,664,508**	1,649,635
Private Placement	2,578	-
Common shares issued under stock option plan	4,869	581
Share capital, end of period	**1,671,955**	1,650,216
Contributed surplus, beginning of year	**13,123**	10,487
Stock based compensation expense	2,288	1,117
Recognized under stock-based compensation plans	(2,696)	(99)
Contributed surplus, end of year	**12,715**	11,505
Retained earnings, beginning of period	**143,217**	12,727
Earnings for the period	97,816	38,500
Dividends *(Note 8)*	(25,358)	(1,651)
Retained earnings (deficit), end of period	**215,675**	49,576
Accumulated other comprehensive income (loss), beginning of period	**(54,842)**	4,624
Other comprehensive loss	(211,946)	(16,150)
Accumulated other comprehensive loss, end of period	**(266,788)**	(11,526)
Total equity	**1,633,557**	1,699,771

Peyto Exploration & Development Corp.

Condensed Consolidated Statement of Cash Flows *(unaudited)*

(Amount in $ thousands)

	Three months ended March 31	
	2022	**2021**
Cash provided by operating activities		
Earnings	97,816	38,500
Items not requiring cash:		
Deferred income tax expense	29,902	11,833
Depletion and depreciation	73,018	65,353
Loss on disposition of capital assets	-	419
Accretion of decommissioning provision	1,196	940
Stock based compensation	2,288	1,117
Unrealized gain on derivative financial instruments	-	(1,453)
Unrealized gain on foreign exchange	(728)	-
Change in non-cash working capital related to operating activities	(17,702)	3,043
	185,790	119,752
Financing activities		
Common shares issued and private placement	4,748	481
Bank overdraft	-	93
Cash dividends paid	(25,303)	(1,650)
Lease interest *(Note 7)*	55	68
Principal repayment of lease *(Note 7)*	(358)	(342)
Decrease in bank debt	(25,000)	(20,000)
	(45,858)	(21,350)
Investing activities		
Additions to property, plant and equipment	(143,331)	(108,851)
Change in prepaid capital	16,773	929
Corporate Acquisition	(22,220)	-
Change in non-cash working capital relating to investing activities	6,702	210
	(142,076)	(107,712)
Net (decrease) in cash	(2,144)	(9,310)
Cash, beginning of period	5,718	9,310
Cash, end of period	**3,574**	-

The following amounts are included in cash flows from operating activities:

Cash interest paid	**8,218**	16,755
Cash taxes paid	**-**	-

1. Nature of operations

Peyto Exploration & Development Corp and its subsidiary (together "Peyto" or the "Company") is a Calgary based oil and natural gas company. Peyto conducts exploration, development, and production activities in Canada. Peyto is incorporated and domiciled in the Province of Alberta, Canada. The address of its registered office is 300, 600 – 3rd Avenue SW, Calgary, Alberta, Canada, T2P 0G5.

These condensed consolidated financial statements were approved and authorized for issuance by the Audit Committee of Peyto on May 11, 2022.

2. Basis of presentation

The condensed consolidated financial statements have been prepared by management and reported in Canadian dollars in accordance with International Accounting Standard ("IAS") 34, "Interim Financial Reporting". These condensed consolidated financial statements do not include all of the information required for full annual consolidated financial statements and should be read in conjunction with the Company's consolidated financial statements as at and for the years ended December 31, 2021 and 2020.

Significant Accounting Policies

(a) Significant Accounting Judgments Estimates and Assumptions

The timely preparation of the condensed consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingencies, if any, as at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the period. By their nature, estimates are subject to measurement uncertainty and changes in such estimates in future years could require a material change in the condensed consolidated financial statements.

All accounting policies and methods of computation followed in the preparation of these consolidated financial statements are the same as those disclosed in Note 2 of Peyto's consolidated financial statements as at and for the years ended December 31, 2021 and 2020.

3. Corporate acquisition

On February 28, 2022, Peyto acquired all the issued and outstanding shares of a private company ("PrivateCo") in the Brazeau River area of Alberta for cash consideration of $22.2 million. The acquisition provides for an increase in land, production and infrastructure including a 100% owned and operated 45 MMcf/d sweet natural gas plant. The transaction has been accounted for as a business combination in accordance with IFRS 3 using the acquisition method.

Results from operations for PrivateCo are included in the Company's consolidated financial statements from the closing date of the transaction. Total transaction costs incurred by Peyto of $0.4 million associated with this acquisition were expensed in the consolidated statements of income and comprehensive income. The following purchase price allocation is based on Management's best estimate of the assets acquired and liabilities assumed and is subject to change based upon finalizing the value of the net assets acquired.

Fair value of net assets acquired:	
Working capital	133
Property, plant and equipment	5,900
Deferred income tax asset	17,344
Decommissioning provision	(1,157)
Total	**22,220**

Consideration:	
Cash	**22,220**

The acquisition of PrivateCo has contributed revenue of $1.7 million and earnings of $0.8 million since February 28, 2022. Had the acquisition of PrivateCo closed on January 1, 2022, pro forma revenue from natural gas and natural gas liquid sales, and earnings are estimated to be approximately $2.5 million and $0.9 million, respectively, for the three months ended March 31, 2022.

4. Property, plant and equipment, net

Cost	
At December 31, 2021	**6,537,637**
Additions	148,075
Decommissioning provision additions	(17,757)
Prepaid capital	(16,773)
At March 31, 2022	6,651,182
Accumulated depletion and depreciation	
At December 31, 2021	**(2,897,812)**
Depletion and depreciation	(73,018)
At March 31, 2022	**(2,970,830)**
Carrying amount at December 31, 2021	3,639,825
Carrying amount at March 31, 2022	**3,680,352**

During the period ended March 31, 2022, Peyto capitalized $3.4 million (2021 - $1.9 million) of general and administrative expense directly attributable to development activities.

For the period ended March 31, 2022, the Company identified no indicators of impairment and therefore a test was not performed.

On February 1, 2021, the Company acquired assets in the Deep Basin for cash consideration of $35.0 million. The acquisition resulted in an increase in PP&E of approximately $48.0 million including $13 million in decommissioning liabilities. The assets acquired include a working interest in production, reserves and a gas processing facility. The Company applied the optional IFRS 3 concentration test to this acquisition which resulted in the acquired assets being accounted for as an asset acquisition.

On March 5, 2021, the Company acquired assets in the Deep Basin for cash consideration of $0.75 million. The acquisition resulted in an increase in PP&E of approximately $1.5 million including $0.75 million in decommissioning liabilities. The assets acquired include a working interest in production and reserves. The Company applied the optional IFRS 3 concentration test to this acquisition which resulted in the acquired assets being accounted for as an asset acquisition.

5. Long-term debt

	March 31, 2022	December 31, 2021
Bank credit facility	625,000	650,000
Long-term senior Secured notes	414,984	415,712
Balance, end of the period	**1,039,984**	1,065,712

On November 5, 2021, the Company finalized an agreement with its syndicate of lenders and term debt note holders to amend and extend its $950 million senior secured covenant-based credit facility and note purchase agreements. This new facility has a maturity date of October 13, 2023, is made up of a $40 million working capital tranche, a $910 million production line, and is available on a revolving basis. Borrowings under the facility bear interest at Canadian bank prime or US base rate, or, at Peyto's option, Canadian dollar bankers' acceptances or US dollar LIBOR loan rates, plus applicable margin and stamping fees. The total stamping fees range between 175 basis points and 365 basis points on Canadian dollar bankers' acceptance and US dollar LIBOR borrowings. The undrawn portion of the facility is subject to a standby fee in the range of 35 to 73 basis points.

Peyto is subject to the following financial covenants as defined in the credit facility and note purchase agreements:

- Long-term debt and subordinated debt plus bank overdraft and letters of credit not to exceed 4.0 times trailing twelve-month net income before non-cash items, interest and income taxes;
- Long-term debt plus bank overdraft and letters of credit not to exceed 3.5 times trailing twelve-month net income before non-cash items, interest and income taxes.
- Trailing twelve months net income before non-cash items, interest and income taxes to exceed 3.0 times trailing twelve months interest expense.

Outstanding senior notes are as follows:

Senior Secured Notes	Date Issued	Rate*	Maturity Date
$100 million (CAD)	October 24, 2016	3.70%	October 24, 2023
$65 million (CAD)	May 1, 2015	4.26%	May 1, 2025
$100 million (CAD)	January 3, 2012	4.39%	January 3, 2026
$100 million (CAD)	January 2, 2018	3.95%	January 2, 2028
$40 million (USD)	October 29, 2021	3.98%	October 29, 2028

Peyto is in compliance with all financial covenants at March 31, 2022.

Total interest expense for the period ended March 31, 2022 was $11.6 million (2021 - $17.9 million) and the average borrowing rate for the period was 4.3% (2021 – 6.2%).

6. Decommissioning provision

The following table reconciles the change in decommissioning provision:

Balance, December 31, 2021	**204,220**
New provisions	1,901
New provisions relating to corporate acquisitions	3,401
Accretion of decommissioning provision	1,196
Change in discount rate and estimates	(23,059)
Balance, March 31, 2022	**187,659**

Current	
Non-current	**187,659**

The Company has estimated the net present value of its total decommissioning provision to be $187.7 million as at March 31, 2022 (2020 – $204.2 million) based on a total escalated future undiscounted liability of $380.6 million (2021 – $374.3 million). At March 31, 2022 management estimates that these payments are expected to be made over the next 50 years (2021 – 50 years) with the majority of payments being made in years 2024 to 2070. The Bank of Canada's long-term bond rate of 2.37 per cent (2021 – 2.00 per cent) and an inflation rate of 2.0 per cent (2021 – 2.0 per cent) were used to calculate the present value of the decommissioning provision.

7. Leases

The Right of use asset ("ROU") and lease obligation relates to the Company's head office lease in Calgary.

Right of use Asset

Balance as at December 31, 2021	**5,043**
Depreciation	(252)
Balance at March 31, 2022	**4,791**

The ROU asset is included in Property plant & equipment. Refer to Note 3.

Lease obligation at December 31, 2022	**6,563**
Lease interest expense	55
Principal repayment of lease	(358)
Lease obligation at March 31, 2022	**6,260**

Current portion of lease obligation at March 31, 2022	**1,233**
Non-current portion of lease obligation at March 31, 2022	**5,027**

The variable lease payments not included in the measurement of the office lease obligation for the three months ended March 31, 2022 is $0.2 million (2021-$0.2 million). The variable lease payments are recognized through general and administration expense.

During the period ended March 31, 2022, $8.3 million (2021 -$5.4 million) was capitalized in relation to short-term leases.

The following future commitments associated with its lease obligation:

	As at March 31, 2022
Less than 1 year	1,071
1-3 years	4,286
Year 4	1,428
Total lease payment	6,785
Amount representing interest	(525)
Present value of lease payments	6,260
Current portion of lease obligation	1,233
Non -current portion of lease obligation	5,027

8. Share capital

Authorized: Unlimited number of voting common shares

Issued and Outstanding

Common Shares (no par value)	**Number of Common Shares**	**Amount $**
Balance, December 31, 2021	**168,151,219**	**1,664,508**
Private Placement	247,785	2,578
Common shares issued	851,901	4,869
Balance, March 31, 2022	**169,250,905**	**1,671,955**

Earnings per common share has been determined based on the following:

	Three Months ended March 31,	
	2022	2021
Weighted average common shares basic	**169,058,178**	165,069,227
Weighted average common shares dilutive	**173,320,559**	167,255,237

Dividends
During the period ended March 31, 2022, Peyto declared and paid dividends of $0.05 per common share per month totaling $25.3 million (2021 - $0.01 per common share per quarter, $1.7 million).

Comprehensive income
Comprehensive income consists of earnings and other comprehensive income (“OCI”). OCI comprises the change in the fair value of the effective portion of the derivatives used as hedging items in a cash flow hedge. “Accumulated other comprehensive income” is an equity category comprised of the cumulative amounts of OCI.

Accumulated hedging gains and losses
Gains and losses from financial derivative instruments are accumulated until settled. These outstanding hedging contracts are recognized in earnings on settlement. Further information on these contracts is set out in Note 11.

9. Performance-based compensation

Reserve based component
The reserves value-based component is 4% of the incremental increase in value, if any, as adjusted to reflect changes in debt, dividends, general and administrative expenses and interest expense, of proved producing reserves calculated using a realized price at December 31 of the current year and a discount rate of 8%. For three months ended March 31, 2022 $nil, (2021 - $nil) was expensed.

10. Stock based compensation

In 2019, the Company adopted a stock option plan allowing for the granting of stock options to officers, employees and consultants of the Company. In addition, the shareholders of the Company approved the issuance of common shares to fulfill the Company's obligation under previously granted rights pursuant to its market-based bonus plan, as a transition between the market-based bonus and the newly adopted stock option plan. The stock option plan will replace the market-based bonus plan on a go forward basis. These plans limit the number of options and DSU's that may be granted to 10% of the outstanding common shares at the date of the Board's adoption of these plans, being 16,487,418 common shares.

Equity compensation arrangements

The following tables summarize the Company's equity compensation arrangements:

		Weighted Average Exercise price $	**Weighted Average Remaining Contractual life-Years**
Stock options	9,898,857	5.80	1.19
DSU	188,611	3.99	16.14

Stock option plans

The following tables summarize the stock options outstanding at March 31, 2022:

		Weighted average exercise price $
Balance, December 31, 2021	**9,173,137**	**5.05**
Stock options granted	1,398,600	9.46
Exercised	(672,880)	3.23
Balance, March 31, 2022	**9,898,857**	**5.80**

The Company estimates the fair value of stock options using the Black-Scholes pricing model. During the period ended March 31, 2022, the weighted-average fair value per option was $1.90. The following tables summarize the assumptions used in the Black-Scholes model:

	March 31, 2022
Share price	$4.91
Exercise price	$4.97
Expected volatility	52.16%
Average option life	2 year
Risk-free interest rate	1.00%
Forfeiture rate	0.17%

Options are granted throughout the year and vest 1/3 on each of the first, second and third anniversaries from the date of grant.

At March 31, 2022, no stock options are exercisable.

Deferred Share Units ("DSU's")

The following tables summarize the DSU's outstanding at March 31, 2022:

		Weighted average exercise price $
Balance, December 31, 2021	**176,669**	**3.60**
DSU granted	11,942	9.74
Balance March 31, 2022	**188,611**	**3.99**

11. Revenue and receivables

	Three Months ended March 31,	
	2022	2021
Natural gas sales	234,346	142,663
Natural gas liquids sales	105,924	57,720
Natural gas and natural gas liquid sales	**340,270**	200,383

	March 31, 2022	December 31, 2021
Accounts receivable from customers	144,549	106,831
Accounts receivable from realized risk management contracts	-	3,481
Accounts receivable from joint venture partners and other	5,445	8,636
Account Receivable	**149,994**	118,948

A substantial portion of the Company's accounts receivable is with petroleum and natural gas marketing entities. Industry standard dictates that commodity sales are settled on the 25th day of the month following the month of production.

12. Financial instruments and capital management

Financial instrument classification and measurement
Financial instruments of the Company carried on the condensed consolidated balance sheet are carried at amortized cost with the exception of cash and derivative financial instruments. There are no significant differences between the carrying amount of financial instruments and their estimated fair values as at March 31, 2022 except for derivative financial instruments.

The Company's areas of financial risk management and risks related to financial instruments remained unchanged from December 31, 2021.

The fair value of the Company's cash and financial derivative instruments are quoted in active markets. The Company classifies the fair value of these transactions according to the following hierarchy.

- Level 1 – quoted prices in active markets for identical financial instruments.
- Level 2 – quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which all significant inputs and significant and significant value drivers are observable in active markets.
- Level 3 – valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable.

The Company's cash and financial derivative instruments have been assessed on the fair value hierarchy described above and classified as Level 1.

Fair values of financial assets and liabilities
The Company's financial instruments include cash, accounts receivable, accounts payable and accrued liabilities, dividend payable, long term debt and derivative financial instruments. At March 31, 2022 and 2021, cash and derivative financial instruments, are carried at fair value. Accounts receivable and current liabilities approximate their fair value due to their short-term nature. The carrying value of the long-term debt approximates its fair value due to the floating rate of interest charged under the credit facility.

Commodity price risk management
Peyto uses derivative instruments to reduce its exposure to fluctuations in commodity prices. Peyto considers all these transactions to be effective economic hedges for accounting purposes.

Following is a summary of all risk management contracts in place as at March 31, 2022:

Natural Gas			**Price**
Period Hedged- Monthly Index	**Type**	**Daily Volume**	**(AECO CAD/GJ)**
April 1, 2022 to October 31, 2022	Fixed Price	115,000 GJ	$2.07 to $2.26
November 1, 2022 to March 31, 2023	Fixed Price	195,000 GJ	$2.30 to $4.03
April 1, 2023 to October 31, 2023	Fixed Price	180,000 GJ	$2.05 to $3.00

Natural Gas			**Price**
Period Hedged - NYMEX	**Type**	**Daily Volume**	**(Nymex USD/mmbtu)**
April 1, 2022 to October 31, 2022	Fixed Price	55,000 mmbtu	$2.56 to $4.19
November 1, 2022 to December 31, 2022	Fixed Price	70,000 mmbtu	$3.97 to $4.78
November 1, 2022 to March 31, 2023	Fixed Price	70,000 mmbtu	$4.05 to $4.85
January 1, 2023 to December 31, 2023	Fixed Price	70,000 mmbtu	$3.42 to $3.77
April 1, 2023 to October 31, 2023	Fixed Price	40,000 mmbtu	$3.35 to $3.90
January 1, 2024 to March 31, 2024	Fixed Price	60,000 mmbtu	$4.15 to $4.27

Natural Gas			**Price**
Period Hedged - Malin	**Type**	**Daily Volume**	**(Nymex USD/mmbtu)**
April 1, 2022 to October 31, 2022	Fixed Price	40,000 mmbtu	$2.35 to $2.40
November 1, 2022, to March 31, 2023	Fixed Price	40,000 mmbtu	$2.90 to $3.10

Crude Oil			**Price**
Period Hedged - WTI	**Type**	**Daily Volume**	**(WTI USD/bbl)**
January 1, 2022 to December 31, 2022	Fixed Price	300 bbl	$63.75 to $64.65
April 1, 2022 to June 30, 2022	Fixed Price	300 bbl	$62.10 to $64.00

Crude Oil			**Price**
Period Hedged - WTI	**Type**	**Daily Volume**	**(WTI CDN/bbl)**
January 1, 2022 to June 30, 2022	Fixed Price	600 bbl	$83.45 to $90.50
January 1, 2022 to December 31, 2022	Fixed Price	900 bbl	$79.75 to $85.50
April 1, 2022 to June 30, 2022	Fixed Price	2,900 bbl	$89.50 to $151.00
July 1, 2022 to September 31, 2022	Fixed Price	400 bbl	$100.15 to $121.50
July 1, 2022 to December 31, 2022	Fixed Price	1,200 bbl	$87.75 to $105.75
October 1, 2022 to December 31, 2022	Fixed Price	100 bbl	$100.70
January 1, 2023 to March 31, 2023	Fixed Price	400 bbl	$85.25 to $101.05

As at March 31, 2022, Peyto had committed to the future sale of 92,575,000 gigajoules (GJ) of natural gas at an average price of $2.65 per GJ or $3.05 per mcf, 66,180,000 mmbtu at an average price of $3.58 US per mmbtu, 109,800 barrels of crude at an average price of $63.79 USD per bbl,and 868,800 barrels of crude at an average price of $94.63 CAD per bbl. Had these contracts closed on March 31, 2022, Peyto would have realized a loss in the amount of $348.6 million. If the gas price on March 31, 2022, were to increase by $0.10/GJ, the unrealized loss would increase by approximately $31.7 million. An opposite change in commodity prices would result in an opposite impact on other comprehensive income.

Subsequent to March 31, 2022, Peyto entered into the following contracts:

Natural Gas **Period Hedged - NYMEX**	**Type**	**Daily Volume**	**Price** **(Nymex USD/mmbtu)**
January 1, 2024 to March 31, 2024	Fixed Price	10,000 mmbtu	$5.03

Crude Oil **Period Hedged - WTI**	**Type**	**Daily Volume**	**Price** **(WTI CDN/bbl)**
July 1, 2022 to September 30, 2022	Fixed Price	300 bbl	$122.10 to $130.25
July 1, 2022 to December 31, 2022	Fixed Price	100 bbl	$125.00
January 1, 2023 to March 31, 2023	Fixed Price	500 bbl	$115.25 to $111.75
April 1, 2023 to June 30, 2023	Fixed Price	200 bbl	$111.50

13. Related party transactions

Certain directors of Peyto are considered to have significant influence over other reporting entities that Peyto engages in commercial transactions with. Such services are provided in the normal course of business and at market rates. These directors are not involved in the day-to-day operational decision making of the Company. The dollar value of the transactions between Peyto and each of the related reporting entities is summarized below:

Expense		Accounts Payable	
Three Months ended March 31		As at March 31	
2022	2021	**2022**	2021
718.2	44.0	**75.4**	(4.0)

14. Commitments

Following is a summary of Peyto's contractual obligations and commitments as at March 31, 2022:

	2022	2023	2024	2025	2026	Thereafter
Interest payments (1)	12,657	16,827	13,127	11,743	8,163	9,962
Transportation commitments	49,371	68,474	43,202	42,119	29,900	347,875
Operating leases	1,650	2,200	2,200	2,200	2,200	-
Methanol	1,194	-	-	-	-	-
Total	64,872	87,501	58,529	56,062	40,263	357,837

(1) Fixed interest payments on senior secured notes

Officers

Darren Gee
Chief Executive Officer

Jean-Paul Lachance
President and COO

Kathy Turgeon
Vice President, Finance and CFO

Scott Robinson
Vice President, Business Development

David Thomas
Vice President, Exploration

Lee Curran
Vice President, Drilling and Completions

Todd Burdick
Vice President, Production

Derick Czember
Vice President, Land

Riley Frame
Vice President, Engineering

Stephen Chetner
Corporate Secretary

Directors

Don Gray, Chairman
Brian Davis
Michael MacBean, Lead Independent Director
Darren Gee
Gregory Fletcher
Kathy Turgeon
John Rossall

Auditors

Deloitte LLP

Solicitors

Burnet, Duckworth & Palmer LLP

Bankers

Bank of Montreal
Canadian Imperial Bank of Commerce
ATB Financial
National Bank of Canada
Royal Bank of Canada
The Bank of Nova Scotia
The Toronto-Dominion Bank
Wells Fargo Bank, N.A., Canadian Branch
Canadian Western Bank
Bank of China (Canada)
Business Development Bank of Canada

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