

2016 Tax Information for Canadian Residents

The following information is intended to assist a holder of common shares of Keyera Corp. ("Keyera") who in 2016, for the purposes of the Income Tax Act (Canada) and any applicable income tax treaty, was a resident of Canada and who held the common shares as capital property. Shareholders are encouraged to seek advice from a qualified tax advisor with respect to the tax treatment of dividends received from Keyera in their particular situation.

Dividends declared in 2016 totaled \$1.5375, of which 100% was **taxable dividend income**.

Record Date	Payment Date	Taxable Dividend Income ¹ (Cdn\$)
January 22, 2016	February 16, 2016	\$0.125
February 23, 2016	March 15, 2016	\$0.125
March 22, 2016	April 15, 2016	\$0.125
April 22, 2016	May 16, 2016	\$0.125
May 24, 2016	June 15, 2016	\$0.125
June 22, 2016	July 15, 2016	\$0.125
July 22, 2016	August 15, 2016	\$0.125
August 22, 2016	September 15, 2016	\$0.1325
September 22, 2016	October 17, 2016	\$0.1325
October 24, 2016	November 15, 2016	\$0.1325
November 22, 2016	December 15, 2016	\$0.1325
December 22, 2016	January 16, 2017	\$0.1325
	Total per common share	\$1.5375

¹ Represents actual dividend amount before dividend gross-up.

This table does not reflect any additional benefits received by Shareholders enrolled in Keyera's Premium Dividend™ and Dividend Reinvestment Plan (the "Plan"). Shareholders who were enrolled in that Plan in 2016 are responsible for any taxes that may be associated with its operation. For further information on the Canadian income tax considerations associated with the Plan, Shareholders may refer to the Plan text, which is available at www.keyera.com. Shareholders are cautioned, however, that this information is not intended as legal or tax advice and Shareholders are urged to consult their own tax advisors for advise on their particular tax position.

Shares held outside of an RRSP, RRIF, DPSP or RESP

Shareholders holding their shares outside of an RRSP, RRIF, DPSP or RESP will receive a T5 Statement of Investment Income (T5) slip from their stockbroker by March 31 of the following year. Shareholders are required to include the amounts indicated on their T5 slip on their income tax returns.

Shares held within an RRSP, RRIF, DPSP or RESP

Shareholders holding their shares within an RRSP, RRIF, DPSP or RESP are not required to report any of the amounts shown in the table above on their 2016 Income Tax Returns.