

## 2011 Tax information for Canadian Residents

The following information is intended to assist a holder of common shares of Keyera Corp. ("Keyera") who in 2011, 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 2011 totaled \$1.92, of which 100% was **taxable dividend income**.

Record Date	Payment Date	Taxable Dividend Income <sup>1</sup> (Cdn\$)
January 24, 2011	February 15, 2011	\$0.15
February 22, 2011	March 15, 2011	\$0.15
March 22, 2011	April 15, 2011	\$0.16
April 25, 2011	May 16, 2011	\$0.16
May 24, 2011	June 15, 2011	\$0.16
June 22, 2011	July 15, 2011	\$0.16
July 22, 2011	August 16, 2011	\$0.16
August 23, 2011	September 15, 2011	\$0.16
September 22, 2011	October 17, 2011	\$0.16
October 24, 2011	November 15, 2011	\$0.16
November 22, 2011	December 15, 2011	\$0.17
December 21, 2011	January 16, 2012	\$0.17
	<b>Total per common share</b>	<b>\$1.92</b>

<sup>1</sup> 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 2011 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](http://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 2011 Income Tax Returns.