

Extractive Sector Transparency Measures Act - Annual Report



**Guanajuato
Silver** CO
LTD

Reporting Entity Name	Guanajuato Silver Company Ltd.					
Reporting Year	From	2022-01-01	To:	2022-12-31	Date submitted	2023-05-31
Reporting Entity ESTMA Identification Number	E342823	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report				

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	Lisa Dea	Date	2023-05-30
Position Title	CEO		

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Reporting Entity ESTMA Identification Number	E342823		
Subsidiary Reporting Entities (if necessary)			

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
Mexico	Government of Mexico	Ministry of Economy (SE)			595,504					595,504	Fees related to mining concessions. Payments made in MXN but reported in CAD. Please refer to additional notes.

Additional Notes:

Notes:
 > The amounts above are all reflected in CAD. Payments were traslated on an annual average foreing exchange rate of 15.4864 MXN to CAD.
 > Guanajuato Silver acquired Valenciana Mine Complex and Topia Mine Complex in August 2022. Payments are reported from January 1 to Dec 31, 2022.

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Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³
Mexico	Cubo Complex			221,686					221,686	Payments related to mining concessions - Payments made in MXN but reported in CAD. Please refer to additional notes.
Mexico	Valenciana Mine Complex			208,207					208,207	Payments related to mining concessions - Payments made in MXN but reported in CAD. Please refer to additional notes.
Mexico	Topia Mine Complex			165,610					165,610	Payments related to mining concessions - Payments made in MXN but reported in CAD. Please refer to additional notes.

Additional Notes³:

Notes:
 > The amounts above are all reflected in CAD. Payments were translated on an annual average foreign exchange rate of 15.4864 MXN to CAD.
 > Guanajuato Silver acquired Valenciana Mine Complex and Topia Mine Complex in August 2022. Payments are reported from January 1 to Dec 31, 2022.