Guanajuato Silver: \triangle **Extractive Sector Transparency Measures Act - Annual Report Reporting Entity Name** Guanajuato Silver Company Ltd Reporting Year **Date submitted** From 2021-01-01 To: 2021-12-31 2022-05-31 Original Submission Reporting Entity ESTMA Identification Number E342823 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 2022-05-31 **Date** CFO **Position Title**

Reporting Year From: 2021-01-01 To: 2021-12-31 Reporting Entity Name Guanajuato Silver Company Ltd Currency of the Report State STMA E342823 Extractive Sector Transparency Measures Act - Annual Report Currency of the Report CAD Currency of the Report CAD

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 | National Government of Mexico | Ministry of Economy (SE) | | | 110,513 | | | | | 110,513 | Payments related to mining concessions- Payments made in MXP refer to Additional notes. |
| Mexico | Municipality of Guanajuato | | 106,934 | | | | | | | 106,934 | Property tax payments related to the use of land. Payments made in MXP refer to Additional notes. |
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¹ Enter the proper name of the Payee receiving the money (i.e. the municipality of x, the province of y, national government of z).

Additional Notes:

Note: The amounts above are all reflected in CAD, the functional currency of the reporting entity. Payments were translated based on an annual average foreing exchange rate of 16.1848 MXN to CAD.

Optional field

³ When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

⁴ Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the Additional notes row or the Notes column to identify any payments that are converted, along with the exchange rate and primary method used for currency conversions.

Extractive Sector Transparency Measures Act - Annual Report Reporting Year From: To: 2021-12-31 2021-01-01 Reporting Entity Name Currency of the Report CAD Guanajuato Silver Company Ltd Reporting Entity ESTMA E342823 **Identification Number** Subsidiary Reporting Entities (if necessary) **Payments by Project** Total Amount paid by Infrastructure **Production Entitlements** Notes²³ Project Name¹ Dividends Country Taxes Royalties Fees Bonuses Improvement Payments Project Payments related to mining concessions and property Mexico El Cubo Complex 106,934 110,513 217,447 tax payments related to the use of land. Payments made in MXP refer to Additional notes.

Additional Notes³:

Note: The amounts above are all reflected in CAD, the functional currency of the reporting entity. Payments were translated based on an annual average foreing exchange rate of 16.1848 MXN to CAD.

¹ Enter the project that the payment is attributed to. Some payments may not be attributable to a specific project, and do not need to be disclosed in the "Payments by Project" table.

²When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

³ Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the "Additional Notes" row or the "Notes" column to identify any payments that are converted, along with the exchange rate and primary method used for currency conversions.