

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Santacruz Silver Mining Ltd					
Reporting Year	From	1/1/2022	To:	12/31/2022	Date submitted	9/27/2023
Reporting Entity ESTMA Identification Number	E696101	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report				
Other Subsidiaries Included (optional field)						
Not Consolidated						
Not Substituted						
Attestation by Reporting Entity	<p><i>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.</i></p>					
Full Name of Director or Officer of Reporting Entity	Arturo Prestamo			Date	9/27/2023	
Position Title	Executive Chairman & Interim CEO					

Reporting Entities May
Insert Their Brand/Logo here

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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
Bolivia, Plurinational State of	Bolivia Tax Authority		10,562,323							10,562,323	Payment to "Servicio de Impuestos Nacionales" of state taxes, including income tax, transaction tax, value-added tax ("VAT"), and withholding taxes (IUE - BE, IUE for services, RC-IVA for dependents and IUE for assets).
Bolivia, Plurinational State of	Oruro State Government			5,915,691						5,915,691	Royalty payment to "Gobierno Autónomo Departamental de Oruro".
Bolivia, Plurinational State of	Potosi State Government			12,510,216						12,510,216	Royalty payment to "Gobierno Autónomo Departamental de Potosi".
Bolivia, Plurinational State of	La Paz State Government			212,015						212,015	Royalty payment to "Gobierno Autónomo Departamental de La Paz".
Bolivia, Plurinational State of	National Service for the Registration and Control of the Commercialization of Minerals and Metals			178,664						178,664	Payment for export verification to the national entity "Servicio Nacional de Registro y Control de Comercialización de Metales y Metales" ("SENARECOM").
Bolivia, Plurinational State of	Bolivia Mining Corporation			5,650,183						5,650,183	Payment under the association agreement; payment related to ore purchase. To "Corporación Minera de Boliva" ("COMIBOL").
Mexico	Government of Mexico	Social Security Mexican Institute	1,459,238							1,459,238	Payment of social security contributions.
Mexico	Government of Mexico	Tax Administration Service	31,692							31,692	Payment of income taxes to "SAT".
Mexico	State of Hidalgo	Finance Ministry of Hidalgo State	140,429							140,429	Payment of state payroll taxes.
Mexico	Government of Mexico	Secretary Of Economy			105,015					105,015	Payment of mining concession rights.

Additional Notes: Payments are converted based on the 2022 annual average foreign exchange rate of 6.96 BOL to USD, and 19.41 MXN to USD.

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Subsidiary Reporting Entities (if necessary)			

Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³
Bolivia, Plurinational State of	Bolivar	1,042,044	7,792,654						8,834,698	
Bolivia, Plurinational State of	Porco	460,832	4,913,331						5,374,162	
Bolivia, Plurinational State of	Caballo Blanco	4,562,447	4,123,095						8,685,542	
Bolivia, Plurinational State of	San Lucas Mining Company S.A.	4,497,001	7,637,690						12,134,690	Empresa Minera San Lucas S.A.
Mexico	Zimapan	1,631,359		105,015					1,736,374	

Additional Notes³: Payments are converted based on the 2022 annual average foreign exchange rates: 6.96 BOL to USD, 19.41 MXN to USD.