

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Zacatecas Silver Corp		
Reporting Year	From 2021-01-01	To: 2021-12-31	Date submitted 2022-06-10
Reporting Entity ESTMA Identification Number	E632648	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report	
Other Subsidiaries Included (optional field)	Desarrollos Mineros Zacatecas Silver S.A de C.V.		
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	Jonathan Richards	Date	2022-05-27
Position Title	CFO		

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From:	2021-01-01	To:	2021-12-31	Currency of the Report	CAD
Reporting Entity Name	Zacatecas Silver Corp					
Reporting Entity ESTMA Identification Number	E632648					
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
Mexico	Zacatecas			170,263					170,263	Servicio de Administracion Tributaria (SAT) Mineral Rights (1)

Additional Notes³: Amounts were paid in Mexican Pesos and translated to CAD at the exchange rate of 1 Pesos to 0.0618 CAD. The currency conversion calculation is the same method used by the Reporting Entity in its consolidated financial statements, which is the average exchange rates during the period.