

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Zacatecas Silver Corp		
Reporting Year	From 2023-01-01	To: 2023-12-31	Date submitted 2024-05-28
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., Esperanza Silver de Mexico 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	2024-05-28
Position Title	CFO		

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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
Mexico	Zacatecas			240,000					240,000	Servicio de Administracion Tributaria (SAT) Mineral Rights (1)
Mexico	Esperanza			490,000					490,000	Servicio de Administracion Tributaria (SAT) Mineral Rights (1)

Additional Notes³:

All payments are reported in Canadian Dollar (CAD) and rounded to the nearest \$10,000.

Amounts were paid in Mexican Pesos and translated to CAD at the exchange rate of 1 Pesos to 0.07615 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