

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	Fortuna Silver Mines Inc.				
Reporting Year	From	1/1/2021	To:	12/31/2021	Date submitted
Reporting Entity ESTMA Identification Number	<input type="radio"/> Original Submission <input checked="" type="radio"/> Amended Report				
Other Subsidiaries Included (optional field)					
For Consolidated Reports - Subsidiary Reporting Entities Included in Report:	E643047 Roxgold Inc.				

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	Kevin O'Reilly	Date	2/13/2025
Position Title	VP Finance and Administration		

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Reporting Year	From:	1/1/2021	To:	12/31/2021	Currency of the Report	CAD
Reporting Entity Name		Fortuna Silver Mines Inc.				
Reporting Entity ESTMA Identification Number		E929085				
Subsidiary Reporting Entities (if necessary)		E643047 Roxgold Inc.				

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	
Argentina	National Government of Argentina	Ministry of Environment and Production			192,064					192,064	Payments made in ARS, refer Additional notes for conversion assumptions	
Argentina	Municipality of Tolar Grande				400,592					400,592	Payments made in ARS, refer Additional notes for conversion assumptions	
Argentina	National Government of Argentina	Federal Public Revenue Administration	17,091,309							17,091,309	Payments made in ARS, refer Additional notes for conversion assumptions	
Argentina	Province of Salta			3,015,643						3,015,643	Payments made in ARS, refer Additional notes for conversion assumptions	
Mexico	National Government of Mexico	Tax Administration Service	37,414,695							37,414,695	Payments made in MXP, refer Additional notes for conversion assumptions	
Mexico	National Government of Mexico	Mexican Geological Service		16,547,752						16,547,752	Payments made in MXP, refer Additional notes for conversion assumptions	
Mexico	National Government of Mexico	Ministry of Economy	8,078,107	1,253,630	1,211,098					10,542,834	Payments made in MXP, refer Additional notes for conversion assumptions	
Mexico	Municipality of San Jose del Progreso				448,921					1,160,556	Payments made in MXP, refer Additional notes for conversion assumptions; \$448K payment is a donation	
Peru	Federal Government of Peru	National Superintendency of Tax Administration	11,412,693	92,263						-	11,504,956	Payments made in PEN, refer to Additional notes for conversion assumptions
Peru	Federal Government of Peru	Agency for Environmental Assessment and Enforcement		126,801							126,801	Payments made in PEN, refer to Additional notes for conversion assumptions
Peru	Federal Government of Peru	Regulatory Agency for Investment in Energy and Mining	177,522								177,522	Payments made in PEN, refer to Additional notes for conversion assumptions
Peru	Federal Government of Peru	Institute of Geological, Mining and Metallurgy			271,343						271,343	Payments made in PEN, refer to Additional notes for conversion assumptions
Peru	Federal Government of Peru	Water Resources Commission			181,096						181,096	Payments made in PEN, refer to Additional notes for conversion assumptions
Côte d'Ivoire	Federal government of Côte d'Ivoire	Ministry of Mines and Geology			249,796						249,796	Payments made in XOF, refer to Additional notes for conversion assumptions
Burkina Faso	Government of Burkina Faso	Tax Authority	21,390,170	16,843,097							38,233,267	Payments made in XOF, refer to Additional notes for conversion assumptions

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Reporting Entity ESTMA					CAD
Identification Number			E929085		
Subsidiary Reporting Entities (if necessary)			E643047 Roxgold Inc.		

Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³
Argentina	Ladero Mine	17,091,309	3,015,643	592,656	-	-	-	-	20,699,608	Payments made in ARS, refer Additional notes for conversion assumptions; Argentina not included in country dropdown
Mexico	San Jose Mine	45,492,802	17,801,382	1,660,018	-	-	-	1,160,556	66,114,758	Payments made in MXP, refer Additional notes for conversion assumptions
Peru	Bateas Mine	11,717,016	92,263	452,439	-	-	-	-	12,261,718	Payments made in PEN, refer to Additional notes for conversion assumptions
Côte d'Ivoire	Seguela Mine	-	-	249,796	-	-	-	-	249,796	Payments made in XOF, refer to Additional notes for conversion assumptions
Burkina Faso	Yaramoko Mine	21,970,955	16,843,097	-	-	-	-	559,651	39,373,703	Payments made in XOF, refer to Additional notes for conversion assumptions

The amounts above are all reflected in CAD, the functional currency of the reporting entity - the average exchange rates for 2021 to convert local currency amounts to CAD were as follows: ARS 76.408; MXN 16.1786; PEN 3.1543; and XOF 0.00226

Additional Notes³

"Report amended to include E643047 Roxgold Inc. On July 2, 2021, Fortuna Silver Mines Inc. acquired Roxgold Inc. We have included those full year operations in Cote d'Ivoire and Burkina Faso in this ESTMA Report.