

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name Mako Mining Corp
Reporting Year **From** 2021-01-01 **To:** 2021-12-31 **Date submitted** 2022-05-27

Reporting Entity ESTMA Identification Number E782528
 Original Submission
 Amended Report

Other Subsidiaries Included
 (optional field)
 Nicoz Resources, S.A.
 Gold Belt, S.A.
 Mako US Corp.

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 Millie Paredes **Date** 2022-05-27
Position Title Chief Financial Officer

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Reporting Year	From:	2021-01-01	To:	2021-12-31	Currency of the Report	USD
Reporting Entity Name	Mako Mining Corp					
Reporting Entity ESTMA Identification Number	E782528					
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
Nicaragua	Government of Nicaragua	Nicaraguan Tax Authority	1,170,000	1,020,000	180,000					2,370,000	Taxes of \$170,000 relate to withholding taxes and taxes of \$330,000 on revenues; Fees are concession taxes; Royalty on minerals exported

Additional Notes:

All payments are reported in United States dollars ("USD") (the reporting currency of the reporting entity).
 Amounts paid in Nicaraguan Cordobas ("NIO") are converted to USD using an exchange rate of 1 NIO = 0.02917 USD (1 USD = 34.28355 NIO) for the period from January 1 to December 31, 2021.
 All numbers have been rounded to the nearest \$10,000 US Dollars.

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Reporting Entity Name	Mako Mining Corp		Currency of the Report 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
Nicaragua	El Jicaro			60,000					60,000	Fees are concession taxes
Nicaragua	San Albino	1,170,000	1,020,000	120,000					2,310,000	Taxes of \$840,000 relate to withholding taxes; and taxes of \$330,000 on revenues; Fees are concession taxes; Royalty on minerals exported

Additional Notes³:

All payments are reported in United States dollars ("USD") (the reporting currency of the reporting entity).
 Amounts paid in Nicaraguan Cordobas ("NIO") are converted to USD using an exchange rate of 1 NIO = 0.02815 USD (1 USD = 35.52398 NIO) for the period from January 1 to December 31, 2021.
 All numbers have been rounded to the nearest \$10,000 US Dollars.