Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Mako Mining Corp.						
Reporting Year	From	2022-01-01	To:	2022-12-31	Date submitted	2025-06-05	
Reporting Entity ESTMA Identification Number	E782528		Original SubmAmended Rep		Repor	t Version	
Other Subsidiaries Included (optional field)			G	old Belt, S.A. ako US Corp.		2	
For Consolidated Reports - Subsidiary Reporting Entities Included in Report:			E771672 Nicoz Ro	esources, Sociedad a	Anonima		
Not Substituted							
Attestation by Reporting Entity							
In accordance with the requirements of the ESTMA, and in pa Based on my knowledge, and having exercised reasonable d for the reporting year listed above.					•	- · · ·	
Full Name of Director or Officer of Reporting Entity		Millie F	Paredes		Date	2023-05-17	
Position Title		Chief Finar	ncial Officer				

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Reporting Year	From:	2022-01-01	To:	2022-12-31							
Reporting Entity Name			Currency of the USD								
Reporting Entity ESTMA Identification Number											
Subsidiary Reporting Entities (if necessary) E771672 Nicoz Resources, Sociedad Anonima											
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	General Directorate of Revenue	3,270,000	1,960,000	180,000					5,410,000	Taxes of \$1,420,000 relate to withholding taxes and taxes of \$1,850,000 on revenues; Royalty on minerals exported; Fees are concession taxes.
Nicaragua	Municipality of El Jícaro	Mayor's office of El Jicaro	270,000						40,000	310,000	Taxes of \$270,000 relate to withholding taxes; Infrastructure Improvement Payments are in-kind contributions valued at cost to provide road and water system improvements to the town area of El Jicaro
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 = 0.02787 USD (1 USD = 35.87596 NIO) for the period from January 1 to December 31, 2022. Additional Notes: All numbers have been rounded to the nearest \$10,000 US Dollars.											
Amended to V2 to correctly list E771672 Nicoz Resources, Sociedad Anonima as a Reporting Entity subsidiary											

Extractive Sector Transparency Measures Act - Annual Report Reporting Year From: 2022-01-01 To: 2022-12-31 Currency of the USD Reporting Entity Name Mako Mining Corp. Report Reporting Entity ESTMA E782528 Identification Number

E771672 Nicoz Resources, Sociedad Anonima

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 on concession taxes
Nicaragua	San Albino	3,540,000	1,960,000	120,000				40,000	5,660,000	Taxes of \$1,690,000 relate to withholding taxes; and taxes of \$1,850,000 on revenues; Fees are concession taxes; Royalty on minerals; Infrastructure Improvement Payments are in-kind contributions valued at cost to provide road and water system improvements to the town area of El Jicaro
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All numbers have been rounded to the nearest \$10,000 US Dollars.

Subsidiary Reporting Entities (if

necessary)

Additional Notes³:

Amended to V2 to correctly list E771672 Nicoz Resources, Sociedad Anonima as a Reporting Entity subsidiary