

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name Mako Mining Corp.

Reporting Year **From** 1/1/2022 **To:** 12/31/2022 **Date submitted** 5/17/2023

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** 5/17/2023

Position Title Chief Financial Officer

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Reporting Entity Name	Mako Mining Corp.			Currency of the Report	USD
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	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 Jicaro	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

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 = 0.02787 USD (1 USD = 35.87596 NIO) for the period from January 1 to December 31, 2022.
 All numbers have been rounded to the nearest \$10,000 US Dollars.

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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

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 = 0.02787 USD (1 USD = 35.87596 NIO) for the period from January 1 to December 31, 2022. All numbers have been rounded to the nearest \$10,000 US Dollars.