

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name Mako Mining Corp

Reporting Year **From** 1/1/2023 **To:** 12/31/2023 **Date submitted** 5/17/2024

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 Pareders **Date** 5/17/2024

Position Title Chief Financial Officer

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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	General Directorate of Revenue	3,330,000	2,070,000	180,000					5,580,000	Taxes relate to withholding taxes of \$1,350,000 and taxes on revenues \$1,980,000; Royalty on minerals exported of \$2,070,000; Fees for concession taxes of \$180,000
Nicaragua	Municipality of El Jicaró	Mayor's Office of El Jicaró	220,000						50,000	270,000	Taxes of \$220,000 relate to withholding taxes; Infrastructure Improvement Payments of \$20,000 donation made for the construction of a mine museum; and \$30,000 in-kind contributions, valued at cost, to provide road and water system improvements to the town are of El Jicaró.
Canada	Government of Canada	Canada Revenue Agency	410,000							410,000	Non-resident withholding taxes

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 = 0.0273 USD (1 USD = 36.6243 NIO) for the period from January 1 to December 31, 2023.
 Amounts paid in Canadian dollars ("CAD") are converted to USD using an exchange rate of 1 CAD = 0.7419 USD (1 USD = 1.3494 USD) for the period from January 1 to December 31, 2023.
 All numbers have been rounded to the nearest \$10,000 US Dollars.

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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 for concession taxes
Nicaragua	San Albino-Murra	3,550,000	2,070,000	110,000				50,000	5,780,000	Taxes: \$1,570,000 relates to withholding taxes and \$1,980,000 relate to taxes on revenues; Royalty: \$2,070,000 on minerals exported; Fees: concession taxes of \$110,000; Infrastructure Improvement Payments of a \$20,000 donation made for the construction of a mine museum; and \$30,000 in-kind contributions, valued at cost, to provide road and water system improvements to the town are of El Jicaro.

Additional Notes³:

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