

# Extractive Sector Transparency Measures Act - Annual Report



**FORTUNA**  
SILVER MINES INC.

<b>Reporting Entity Name</b>	Fortuna Silver Mines Inc.					
<b>Reporting Year</b>	<b>From</b>	2022-01-01	<b>To:</b>	2022-12-31	<b>Date submitted</b>	2022-05-20

**Reporting Entity ESTMA Identification Number** E929085

- Original Submission
- Amended Report

**Other Subsidiaries Included**  
(optional field)

**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.*

<b>Full Name of Director or Officer of Reporting Entity</b>	Kevin O'Reilly	<b>Date</b>	2023-05-30
<b>Position Title</b>	VP Finance and Administration		

## Extractive Sector Transparency Measures Act - Annual Report

<b>Reporting Year</b>	<b>From:</b> 2022-01-01	<b>To:</b> 2022-12-31			
<b>Reporting Entity Name</b>	Fortuna Silver Mines Inc.			<b>Currency of the Report</b>	CAD
<b>Reporting Entity ESTMA Identification Number</b>	E929085				
<b>Subsidiary Reporting Entities (if necessary)</b>					

### Payments by Payee

Country	Payee Name <sup>1</sup>	Departments, Agency, etc... within Payee that Received Payments <sup>2</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Donations	Total Amount paid to Payee	Notes <sup>34</sup>
Argentina	National Government of Argentina	Ministry of Environment and Production			155,853						155,853	Payments made in ARS, refer Additional notes for conversion assumptions
Argentina	Municipality of Tolor Grande				172,002						172,002	Payments made in ARS, refer Additional notes for conversion assumptions
Argentina	National Government of Argentina	Tax Authority (AFIP)	21,582,142								21,582,142	Payments made in ARS, refer Additional notes for conversion assumptions
Argentina	Province of Salta	Gran Treasury of the Province of Salta		4,510,825							4,510,825	Payments made in ARS, refer Additional notes for conversion assumptions
Mexico	National Government of Mexico	Tax Authority (SAT)	8,576,596								8,576,596	Payments made in MXP, refer Additional notes for conversion assumptions
Mexico	National Government of Mexico	Mexican Geological Service		4,765,120							4,765,120	Payments made in MXP, refer Additional notes for conversion assumptions
Mexico	National Government of Mexico	Ministry of Economy	7,889,867	1,436,499	1,395,658						10,722,023	Payments made in MXP, refer Additional notes for conversion assumptions
Mexico	Municipality of San Jose del Progreso						651,471			655,170	1,306,642	Payments made in MXP, refer Additional notes for conversion assumptions
Peru	Federal Government of Peru	Tax Authority (SUNAT)	14,736,021	294,776						-	15,030,798	Payments made in PEN, refer to Additional notes for conversion assumptions
Peru	Federal Government of Peru	Agency for Environmental Assessment and Enforcement -OEFA	124,981								124,981	Payments made in PEN, refer to Additional notes for conversion assumptions
Peru	Federal Government of Peru	Department of Investments in Mining and Energy (OSINERGMIN)	174,974							-	174,974	Payments made in PEN, refer to Additional notes for conversion assumptions
Peru	Federal Government of Peru	Institute of Geological, Mining and Metallurgy (INGEMMET)			143,690					-	143,690	Payments made in PEN, refer to Additional notes for conversion assumptions
Peru	Federal Government of Peru	Water Resources Commission (ANA)			163,921					-	163,921	Payments made in PEN, refer to Additional notes for conversion assumptions
Côte d'Ivoire	Federal government of Cote d'Ivoire	Ministry of Mines and Geology			201,778						201,778	Payments made in XOF, refer to Additional notes for conversion assumptions
BURKINA-FASO	Government of Burkina Faso	Tax Authority	3,329,754	15,967,401	551,012			3,726,846	148,574		23,723,587	Payments made in XOF, refer to Additional notes for conversion assumptions

**Additional Notes:** The amounts above are all reflected in CAD, the functional currency of the reporting entity - the average exchange rates for 2022 to convert local currency amounts to CAD were as follows: ARS 132.669; MXN 20.1275; PEN 3.8395; and XOF 0.00219

## Extractive Sector Transparency Measures Act - Annual Report

<b>Reporting Year</b>	<b>From:</b> 2022-01-01	<b>To:</b> 2022-12-31	
<b>Reporting Entity Name</b>	Fortuna Silver Mines Inc.		<b>Currency of the Report</b> CAD
<b>Reporting Entity ESTMA Identification Number</b>	E929085		
<b>Subsidiary Reporting Entities (if necessary)</b>			

### Payments by Project

Country	Project Name <sup>1</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Donations	Total Amount paid by Project	Notes <sup>23</sup>
Argentina	Lindero Mine	21,582,142	4,510,825	327,855	-	-	-	-	-	<b>26,420,822</b>	Payments made in ARS, refer Additional notes for conversion assumptions
Mexico	San Jose Mine	16,466,463	6,201,619	1,395,658	-	651,471	-	-	655,170	<b>25,370,381</b>	Payments made in MXP, refer Additional notes for conversion assumptions
Peru	Bateas Mine	15,035,977	294,776	307,611	-	-	-	-	-	<b>15,638,364</b>	Payments made in PEN, refer to Additional notes for conversion assumptions
Côte d'Ivoire	Seguela Mine	-	-	201,778	-	-	-	-	-	<b>201,778</b>	Payments made in XOF, refer to Additional notes for conversion assumptions
Burkina Faso	Yaramoko Mine	3,329,754	15,967,401	551,012	-	-	3,726,846	148,574	-	<b>23,723,587</b>	Payments made in XOF, refer to Additional notes for conversion assumptions

**Additional Notes<sup>3</sup>:**

The amounts above are all reflected in CAD, the functional currency of the reporting entity - the average exchange rates for 2022 to convert local currency amounts to CAD were as follows: ARS 132.669; MXN 20.1275; PEN 3.8395; and XOF 0.00219