

# Extractive Sector Transparency Measures Act - Annual Report

<b>Reporting Entity Name</b>	Salazar Resources Limited		
<b>Reporting Year</b>	<b>From</b> 1/1/2020	<b>To:</b> 12/31/2020	<b>Date submitted</b> 5/20/2021
<b>Reporting Entity ESTMA Identification Number</b>	E258600	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report	
<b>Other Subsidiaries Included</b> (optional field)			
<b>Not Consolidated</b>			
<b>Not Substituted</b>			
<b>Attestation by Reporting Entity</b>			
<i>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.</i>			
<b>Full Name of Director or Officer of Reporting Entity</b>	Nick DeMare	<b>Date</b>	5/20/2021
<b>Position Title</b>	Director		

Reporting Entities May  
Insert Their Brand/Logo here

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<b>Reporting Year</b>	<b>From:</b> 1/1/2020	<b>To:</b> 12/31/2020	<b>Currency of the Report</b> CAD
<b>Reporting Entity Name</b>	Salazar Resources Limited		
<b>Reporting Entity ESTMA Identification Number</b>	E258600		
<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	Total Amount paid to Payee	Notes <sup>34</sup>
Ecuador	Government of Ecuador	Ministry of Energy and Non-Renewable Natural Resources			364,880					364,880	Mining concession fees
Ecuador	Las Naves Canton	Municipal			34,522					34,522	Municipal fees

<b>Additional Notes:</b>	ALL PAYMENTS ARE REPORTED IN CANADIAN DOLLARS (THE REPORTING CURRENCY OF THE REPORTING ENTITY) AND CONVERTED USING THE AVERAGE EXCHANGE RATE USED FOR ONE CANADIAN DOLLAR TO UNITED STATES DOLLAR OF 0.745601
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<b>Reporting Entity Name</b>		Salazar Resources Limited				
<b>Reporting Entity ESTMA Identification Number</b>		E258600				
<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	Total Amount paid by Project	Notes <sup>23</sup>
Ecuador	Curipamba			265,610					265,610	
Ecuador	Osos			39,029					39,029	
Ecuador	Pijili			43,628					43,628	
Ecuador	Santiago			25,215					25,215	
Ecuador	Regional			23,463					23,463	
Ecuador	El Potro			2,457					2,457	

**Additional Notes<sup>3</sup>:** ALL PAYMENTS ARE REPORTED IN CANADIAN DOLLARS (THE REPORTING CURRENCY OF THE REPORTING ENTITY) AND CONVERTED USING THE AVERAGE EXCHANGE RATE USED FOR ONE CANADIAN DOLLAR TO UNITED STATES DOLLAR OF 0.7455601