

# Extractive Sector Transparency Measures Act - Annual Report



**Reporting Entity Name**

Pan American Silver Corp.

**Reporting Year**

**From**

2019-01-01

**To:**

2019-12-31

**Date submitted**

2020-06-26

**Reporting Entity ESTMA Identification Number**

E202619

Original Submission

Amended Report

**Other Subsidiaries Included**

(optional field)

**For Consolidated Reports - Subsidiary Reporting Entities Included in Report:**

Lake Shore Gold Corp. - E547011

**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**

Rob Doyle

**Date**

2020-06-26

**Position Title**

CFO

## Extractive Sector Transparency Measures Act - Annual Report

<b>Reporting Year</b>	<b>From:</b> 2019-01-01	<b>To:</b> 2019-12-31	<b>Currency of the Report</b> CAD
<b>Reporting Entity Name</b>	Pan American Silver Corp.		
<b>Reporting Entity ESTMA Identification Number</b>	E202619		
<b>Subsidiary Reporting Entities (if necessary)</b>	Lake Shore Gold Corp. - E547011		

### 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>
Argentina	The National Government of Argentina		10,310,000							<b>10,310,000</b>	Payees include: 1) Administracion Federal de Ingresos Publicos (AFIP); 2) Administracion Nacional de Aduanas; 3) Ministerio de la Produccion Fondo Tecnologico
Argentina	Province of Santa Cruz			1,530,000	900,000					<b>2,430,000</b>	Payees include: 1) Agencia Santacruceña de Ingresos Públicos (ASIP); 2) Ministerio de Economia y Obra Publica de la Prov. Santa Cruz; and 3. Consejo Agrario Provincial - Santa Cruz
Argentina	Autonomous City of Buenos Aires (CABA)		150,000							<b>150,000</b>	
Bolivia, Plurinational State of	The National Government of Bolivia		4,530,000	11,850,000						<b>16,380,000</b>	Payees includes: 1) Servicio Nacional de Impuestos Internos; and 2) Corporacion Minera de Bolivia  Tax payments reduced by VAT credits of \$4.6 million applied
Canada -Ontario	City of Timmins		1,140,000							<b>1,140,000</b>	
Canada -Ontario	FLYING POST FIRST NATION			760,000						<b>760,000</b>	
Canada -Ontario	MATACHEWAN FIRST NATION			250,000						<b>250,000</b>	
Canada -Ontario	WAHGOSHIG FIRST NATION			250,000						<b>250,000</b>	
Canada -Ontario	MATTAGAMI FIRST NATION			730,000						<b>730,000</b>	
Guatemala	The National Government of Guatemala		960,000							<b>960,000</b>	Payees includes: 1) Superintendencia de Administracion Tributaria (SAT); 2) Ministerio de Energia y Minas; and 3) Ministerio de Ambiente y Recursos Naturales.
Guatemala	Municipalidad San Rafael Las Flores		150,000	520,000						<b>670,000</b>	



## Extractive Sector Transparency Measures Act - Annual Report

<b>Reporting Year</b>	<b>From:</b>	2019-01-01	<b>To:</b>	2019-12-31	
<b>Reporting Entity Name</b>		Pan American Silver Corp.			<b>Currency of the Report</b> CAD
<b>Reporting Entity ESTMA Identification Number</b>		E202619			
<b>Subsidiary Reporting Entities (if necessary)</b>		Lake Shore Gold Corp. - E547011			

### 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>

**Additional Notes:**

The amounts above are all reflected in CAD, the functional currency of the reporting entity - the average exchange rates for 2019 to convert local currency amounts to CAD were as follows:  
BOB 6.96; CAD 1.3267; ARS 48.3662; MXN 19.2469; PEN 3.3363; and GTQ 7.69976

