

Extractive Sector Transparency Measures Act - Annual Report

YAMANAGOLD

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|---|---|----------|--|-------------|-----------------------|-----------|
| Reporting Entity Name | Yamana Gold Inc. | | | | | |
| Reporting Year | From | 1/1/2020 | To: | 12/31/2020 | Date submitted | 5/28/2021 |
| Reporting Entity ESTMA Identification Number | E314969 | | <input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report | | | |
| Other Subsidiaries Included (optional field) | | | | | | |
| Not Consolidated | | | | | | |
| Not Substituted | | | | | | |
| Attestation by Reporting Entity | | | | | | |
| <p><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></p> | | | | | | |
| Full Name of Director or Officer of Reporting Entity | Jason LeBlanc | | | Date | 5/28/2021 | |
| Position Title | Senior VP Finance and Chief Financial Officer | | | | | |

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| Reporting Entity Name | Yamana Gold Inc. | | | Currency of the Report | CAD |
| Reporting Entity ESTMA Identification Number | E314969 | | | | |
| Subsidiary Reporting Entities (if necessary) | | | | | |

Payments by Payee^{[1][2]}

| Country | Payee Name | Departments, Agency, etc. within Payee that Received Payments | Taxes | Royalties | Fees | Production Entitlements | Bonuses | Dividends | Infrastructure Improvement Payments | Total Amount paid to Payee | Notes |
|-----------|--------------------------------|--|------------|-----------|-----------|-------------------------|---------|-----------|-------------------------------------|----------------------------|---|
| Argentina | Government of Argentina | Administración Federal de Ingresos Públicos | 133,000 | | | | | | | 133,000 | Income tax paid. |
| Argentina | Municipality of Puerto Deseado | Municipalidad De Puerto Deseado | | | | | | | 248,000 | 248,000 | Infrastructure payments for waste treatment plant improvements. |
| Argentina | Province of Catamarca | Tesorería General de la Provincia - Catamarca | | | 121,000 | | | | | 121,000 | Exploration license fees. |
| Argentina | Province of Catamarca | Yacimientos Mineros de Agua de Dionisio | | | 9,575,000 | | | | | 9,575,000 | Prepayment of processing fees. |
| Argentina | Province of Santa Cruz | Dirección Provincial de Vialidad | | | | | | | 266,000 | 266,000 | Infrastructure payments for road maintenance. |
| Argentina | Province of Santa Cruz | Fideicomiso Proyecto Unirse PSC - BSC S.A. | 5,860,000 | | | | | | | 5,860,000 | Cerro Moro fiduciary fund contribution. |
| Argentina | Province of Santa Cruz | Ministerio de Economía y Obras públicas Santa Cruz | | 8,518,000 | | | | | | 8,518,000 | Royalties on Cerro Moro production. |
| Brazil | Government of Brazil | Agencia Nacional de Mineração | 5,962,000 | | 638,000 | | | | | 6,600,000 | Jacobina CFEM-Royalty taxes and license fees. |
| Brazil | Government of Brazil | Secretaria da Receita Federal | 37,732,000 | | | | | | | 37,732,000 | Income tax paid for Jacobina. |
| Canada | Red Sucker Lake First Nations | 10043575 Manitoba Ltd., Ishkonigan Inc., Northco Management Ltd. | | | 182,000 | | | | | 182,000 | Contributions to local community services (Manitoba). |
| Chile | Government of Chile | Tesorería General De La República | 18,710,000 | | 1,979,000 | | | | | 20,689,000 | El Peñon and Minera Florida royalty tax, income tax, and business license fees. |
| Chile | Municipality of Antofagasta | Tesorero Municipal De Antofagasta | | | 689,000 | | | | | 689,000 | Business license fees. |
| Chile | Municipality of De Las Condes | Tesorero Municipal De Las Condes | | | 849,000 | | | | | 849,000 | Business license fees. |
| Chile | Municipality of Santiago | Ilustre Municipalidad De Alhué | | | 668,000 | | | | | 668,000 | Business license fees. |

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| Additional Notes: | <p>Report excludes Canadian Malartic Corporation ("CMC") (ESTMA ID: E702970) as the entity is reporting its payments independently.</p> <p>[1] These schedules have been prepared in accordance with the financial reporting provisions in Sections 2, 3, 4, and 9 of the Extractive Sector Transparency Measures Act ("ESTMA"), Section 2.3 of the ESTMA – Technical Reporting Specifications and Sections 3.1 to 3.6 of the ESTMA – Guidance (collectively, the "Financial Reporting Framework").</p> <p>[2] All payments made in a foreign currency are reported into Canadian dollars using the average rate for the year. The average rates for the year used for the preparation of the report were as follows, CAD/local currency: CAD 0.01898:1 Argentinian Peso, CAD 0.26013:1 Brazilian Real, CAD 0.00169:1 Chilean Peso, CAD 1.52856:1 Euro, CAD 1.34119:1 USD.</p> |
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| Reporting Year | From: 1/1/2020 | To: 12/31/2020 | | | |
| Reporting Entity Name | Yamana Gold Inc. | | | Currency of the Report | CAD |
| Reporting Entity ESTMA Identification Number | E314969 | | | | |
| Subsidiary Reporting Entities (if necessary) | | | | | |

Payments by Project^{[1][2]}

| Country | Project Name | Taxes | Royalties | Fees | Production Entitlements | Bonuses | Dividends | Infrastructure Improvement Payments | Total Amount paid by Project | Notes |
|-----------|---|------------|-----------|-----------|-------------------------|---------|-----------|-------------------------------------|------------------------------|---|
| Argentina | Agua Rica Project (Minera Agua Rica LLC) | | | 9,696,000 | | | | | 9,696,000 | Prepayment of processing fees and exploration license fees. |
| Argentina | Cerro Moro Mine (Estelar Resources S.A.) | 5,952,000 | 8,518,000 | | | | | 513,000 | 14,983,000 | Fiduciary fund contributions, royalty, and infrastructure payments ^[3] . |
| Argentina | Regional Office Argentina (Yamana Argentina Servicios S.A.) | 133,000 | | 101,000 | | | | | 234,000 | Income tax paid and mining fees. |
| Brazil | Jacobina Mine (Jacobina Mineração e Comércio Ltda.) | 43,752,000 | | 133,000 | | | | | 43,885,000 | CFEM-Royalty, income taxes, and business license fees. |
| Brazil | Regional Brazil Exploration (Yamana Desenvolvimento Mineral S.A.) | | | 515,000 | | | | | 515,000 | Exploration license fees. |
| Canada | Monument Bay Project (Yamana Gold Ontario Inc.) | | | 184,000 | | | | | 184,000 | Contributions to local community services (Manitoba). |
| Chile | El Peñon Mine (Minera Meridian Ltda.) | 16,783,000 | | 2,282,000 | | | | | 19,065,000 | Income taxes, royalty taxes and mining license fees. |
| Chile | Jerónimo Project (Agua de la Falda S.A.) | | | 298,000 | | | | | 298,000 | Business license fees. |
| Chile | Minera Florida Mine (Minera Florida Ltda.) | 844,000 | | 806,000 | | | | | 1,650,000 | Income taxes, royalty taxes and mining license fees. |
| Chile | Regional Office Chile (Yamana Chile Servicios SPA) | 1,012,000 | | 837,000 | | | | | 1,849,000 | Income taxes and business license fees. |
| USA | Beartrack (Meridian Beartrack Co.) | | | 109,000 | | | | | 109,000 | Permitting fees. |

Additional Notes:

Report excludes Canadian Malartic Corporation ("CMC") (ESTMA ID: E702970) as the entity is reporting its payments independently.

[1] These schedules have been prepared in accordance with the financial reporting provisions in Sections 2, 3, 4, and 9 of the Extractive Sector Transparency Measures Act ("ESTMA"), Section 2.3 of the ESTMA – Technical Reporting Specifications and Sections 3.1 to 3.6 of the ESTMA– Guidance (collectively, the "Financial Reporting Framework").

[2] All payments made in a foreign currency are reported into Canadian dollars using the average rate for the year. The average rates for the year used for the preparation of the report were as follows, CAD/local currency: CAD 0.01898:1 Argentinian Peso, CAD 0.26013:1 Brazilian Real, CAD 0.00169:1 Chilean Peso, CAD 1.52856:1 Euro, CAD 1.34119:1 USD.

[3] Infrastructure payments made to the municipal government of Puerto Deseado to facilitate improvements in Puerto Deseado's waste treatment plant, and infrastructure payments made the provincial government of Santa Cruz for local road maintenance.