

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Salazar Resources Limited		
Reporting Year	From 1/1/2022	To: 12/31/2022	Date submitted 5/8/2023
Reporting Entity ESTMA Identification Number	E258600	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report	
Other Subsidiaries Included (optional field)			
Not Consolidated			
Not Substituted			
Attestation by Reporting Entity			
<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>			
Full Name of Director or Officer of Reporting Entity	Nick DeMare	Date	5/8/2023
Position Title	Director		

Reporting Entities May
Insert Their Brand/Logo here

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From: 1/1/2022	To: 12/31/2022		
Reporting Entity Name	Salazar Resources Limited		Currency of the Report	CAD
Reporting Entity ESTMA Identification Number	E258600			
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
Ecuador	Government of Ecuador	Ministry of Energy and Non-Renewable Natural Resources			414,037					414,037	Mining concession fees
Ecuador	Municipality of Las Naves				32,545					32,545	Municipal fees

Additional Notes:	ALL PAYMENTS ARE REPORTED IN CANADIAN DOLLARS (THE REPORTING CURRENCY OF THE REPORTING ENTITY) AND CONVERTED USING THE AVERAGE 2022 ANNUAL EXCHANGE RATE USED FOR UNITED STATES DOLLAR TO CANADIAN DOLLAR OF 1.3017
--------------------------	---

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From:	1/1/2022	To:	12/31/2022	
Reporting Entity Name	Salazar Resources Limited				Currency of the Report CAD
Reporting Entity ESTMA Identification Number	E258600				
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
Ecuador	Curipamba			295,043					295,043	
Ecuador	Osos			40,247					40,247	
Ecuador	Pijili			44,983					44,983	
Ecuador	Santiago			26,001					26,001	
Ecuador	Regional			24,195					24,195	
Ecuador	El Potro			16,113					16,113	

Additional Notes³: ALL PAYMENTS ARE REPORTED IN CANADIAN DOLLARS (THE REPORTING CURRENCY OF THE REPORTING ENTITY) AND CONVERTED USING THE AVERAGE 2022 ANNUAL EXCHANGE RATE USED FOR UNITED STATES DOLLAR TO CANADIAN DOLLAR OF 1.3017