

# 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>	1/1/2020	<b>To:</b>	12/31/2020	<b>Date submitted</b>	5/28/2021

**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.*

**Full Name of Director or Officer of Reporting Entity**

Luis Dario Ganoza

**Date**

5/26/2021

**Position Title**

Chief Financial Officer

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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>	Fortuna Silver Mines Inc.		
<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	Total Amount paid to Payee	Notes <sup>34</sup>
Argentina	Province of Salta	Province of Salta Revenue Agency			233,149					233,149	Payments made in ARS, refer Additional notes for conversion assumptions
Argentina	National Government of Argentina	Tax Authority (AFIP)	987,727							987,727	Payments made in ARS, refer Additional notes for conversion assumptions
Argentina	National Government of Argentina	Tax Authority (AFIP)	191,621							191,621	Payments made in ARS, refer Additional notes for conversion assumptions
Mexico	National Government of Mexico	Tax Authority (SAT)	25,633,548							25,633,548	Payments made in MXP, refer Additional notes for conversion assumptions
Mexico	National Government of Mexico	Ministry of Economy (SE)	6,297,025	1,106,952	1,290,731					8,694,708	Payments made in MXP, refer Additional notes for conversion assumptions
Mexico	National Government of Mexico	Department of Geological Services (SGM)		1,891,608						1,891,608	Payments made in MXP, refer Additional notes for conversion assumptions
Mexico	Municipality of San Jose del Progreso	Municipality of San Jose del Progreso							1,143,126	1,143,126	Payments made in MXP, refer Additional notes for conversion assumptions
Peru	Federal Government of Peru	Tax Authority (SUNAT)	2,089,378	493,374					-	2,582,752	Payments made in PEN, refer to Additional notes for conversion assumptions Taxes are shown net of a reduction in taxes payable of \$0.9 million due to overpayment of prior year taxes, and VAT credits of \$2.4 million
Peru	Federal Government of Peru	Department of Investments in Mining and Energy (OSINERGMIN)	104,159						-	104,159	Payments made in PEN, refer to Additional notes for conversion assumptions
Peru	Federal Government of Peru	Institute of Geological, Mining and Metallurgy (INGEMMET)			108,454				-	108,454	Payments made in PEN, refer to Additional notes for conversion assumptions
Peru	Federal Government of Peru	Water Resources Commission (ANA)			203,693				-	203,693	Payments made in PEN, 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 2020 to convert local currency amounts to CAD were as follows: ARS 51.8308; MXN 15.9938; and PEN 3.107

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<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	Total Amount paid by Project	Notes <sup>23</sup>
Argentina	Lindero Mine	1,179,348		233,149					<b>1,412,497</b>	Payments made in ARS, refer Additional notes for conversion assumptions Payments made in MXP, refer Additional notes for conversion assumptions Payments made in PEN, refer to Additional notes for conversion assumptions Taxes are shown net of a reduction in taxes payable of \$0.9 million due to overpayment of prior year taxes, and VAT credits of \$2.4 million
Mexico	San Jose Mine	31,930,573	2,998,560	1,290,731			1,143,126	<b>37,362,990</b>		
Peru	Bateas Mine	2,193,537	493,374	312,147				<b>2,999,058</b>		

**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 2020 to convert local currency amounts to CAD were as follows: ARS 51.8308; MXN 15.9938; and PEN 3.107