

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Fortuna Silver Mines Inc.					
Reporting Year	From	2017-01-01	To:	2017-12-31	Date submitted	
Reporting Entity ESTMA Identification Number	E929085		<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	Gordon Jang				Date	2018-05-30
Position Title	Vice-President of Finance and Accounting					

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Subsidiary Reporting Entities (if necessary)		
Currency of the Report	CAD	

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 ^{3,4}
Peru	Federal Government of Peru	Ministerio de Agricultura - Autoridad Nacional del Agua			196,820					196,820	Payments relate to water rights.
Peru	Federal Government of Peru	Organismo de Evaluación y Fiscalización Ambiental - OEFA	318,888							318,888	
Peru	Federal Government of Peru	Organismo Supervisor de la Inversión en Energía y Minería - OSINERGMIN	200,521							200,521	
Peru	Federal Government of Peru	Superintendencia Nacional de Administración Tributaria-SUNAT	17,719,365	1,420,187						19,139,552	Payments relate to income taxes
Mexico	National Government of Mexico	Servicio de Administración Tributaria	23,229,528							23,229,528	Payments relate to income taxes
Mexico	National Government of Mexico	Secretaría de Economía	4,966,270	709,918	901,635					6,577,822	Payments relate to 7.5% mining royalty (Taxes); 0.5% extraordinary mining duty (Royalties); and mining concessions (Fees).
Mexico	National Government of Mexico	Servicio Geológico Mexicano SA de CV		676,901						676,901	Payments relate to royalties
Mexico	National Government of Mexico	Gobierno del Estado de Oaxaca			212,185					212,185	Payment related to security, local police
Mexico	Municipality of San Jose del Progreso, Mexico	Municipio de San Jose del Progreso							1,169,735	1,169,735	in-kind consideration and cash payments for San Jose del Progreso township

Additional Notes: All amounts are translated to Canadian dollars at the 2017 average exchange rate of 1.2987 per US dollar and 0.3982 per Peruvian Sol.

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Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³
Peru	Bateas Mine	18,238,774	1,420,187	196,820					19,855,781	
Mexico	San Jose Mine	28,195,798	1,386,818	1,113,819				1,169,735	31,866,170	

Additional Notes³: All amounts are translated to Canadian dollars at the 2017 average exchange rate of 1.2987 per US dollar and 0.3982 per Peruvian Sol.