

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name Tier One Silver Inc.

Reporting Year **From** 1/1/2023 **To:** 12/31/2023 **Date submitted** 5/31/2024

Reporting Entity ESTMA Identification Number E703839

Original Submission
 Amended Report

Other Subsidiaries Included
 (optional field) Magma Minerals S.A.C.
 Corisur Peru S.A.C.

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 Stacy Rowa **Date** 5/31/2024

Position Title Chief Financial Officer

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Reporting Entity Name	Tier One Silver Inc.		Currency of the Report CAD
Reporting Entity ESTMA Identification Number	E703839		
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
Peru	Government of Peru	Geological Mining and Metallurgical Institute of Peru			294,557					294,557	Mining rights paid to Geological Mining and Metallurgical Institute of Peru (INGEMMET). Concession holding fees.
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Additional Notes: The above payments included amounts paid in both Peruvian soles (PEN) and United States dollar (USD) and were translated to the Canadian dollar (CAD) as follows:
 1) Payments totalling PEN 281,600 were converted to CAD at the average rate of 0.3641 (PEN/CAD).
 2) Payments totalling USD144,414 were translated to CAD at the average annual rate of 1.3297 (USD/CAD).

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Currency of the Report CAD

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	Curibaya			154,464					154,464.00	Mining rights paid to Geological Mining and Metallurgical Institute of Peru (INGEMMET). Concession holding fees.
Peru	Huracan			122,091					122,091.00	Mining rights paid to Geological Mining and Metallurgical Institute of Peru (INGEMMET). Concession holding fees.
Peru	Tacora /Andamarca			18,002					18,002.00	Mining rights paid to Geological Mining and Metallurgical Institute of Peru (INGEMMET). Concession holding fees.

Additional Notes³:
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