

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	Argonaut Gold Inc.					
Reporting Year	From	2022-01-01	To:	2022-12-31	Date submitted	2023-05-17
Reporting Entity ESTMA Identification Number	E217052		<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report			
Other Subsidiaries Included (optional field)						
For Consolidated Reports - Subsidiary Reporting Entities Included in Report:	E268348 Castle Gold Corporation, E499979 Pediment Gold Corp., E270359 Alio Gold Inc., E310952 Alio Gold (US) Inc.					
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	David Ponczoch			Date	2023-05-17	
Position Title	Chief Financial Officer					

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Subsidiary Reporting Entities (if necessary)	E268348 Castle Gold Corporation, E499979 Pediment Gold Corp., E270359 Alio Gold Inc., E310952 Alio Gold (US) Inc.										
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
Canada	Missanabie Cree First Nation		-	-	300,000	-	-	-	-	300,000	The amount paid to the payee represents payments paid to the Missanabie Cree First Nation of CA\$300,000 paid in cash for annual fees and community donations.
Canada	Province of Ontario		-	120,000	-	-	-	-	-	120,000	The amount paid to the payee represents CA\$120,000 of Crown timber stumpage royalties paid in cash to the Ministry of Finance of the Province of Ontario for timber clearing operations.
Canada	Michipicoten First Nation		-	-	390,000	-	-	-	-	390,000	The amount paid to the payee represents payments paid to the Michipicoten First Nation of CA\$190,000 paid in cash for annual fees, and CA\$200,000 paid in cash as part of a joint accomodation agreement, totalling CA\$390,000.
Canada	Garden River First Nation		-	-	-	-	650,000	-	-	650,000	The amount paid to the payee represents payments paid to the Garden River First Nation of as a bonus of CA\$375,000 paid in cash, and CA\$275,000 paid in kind through the issuances of common shares at the market price on the date of issuance.
Mexico	Federal Government of Mexico		51,040,000	2,220,000	3,480,000	-	-	-	-	56,740,000	The amount paid to the payee represents payments to the Secretaria de Hacienda y Credito Publico comprising royalties on precious metals revenue paid in cash of CA\$2,200,000; permit and concession fees paid in cash of CA\$3,480,000; mining taxes paid in cash of CA\$10,570,000; and corporate income taxes paid in cash of CA\$40,470,000; totalling CA\$56,740,000.

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[illegible][illegible]

Additional Notes:	Where payments were made in currencies other than Canadian dollars, the payments were converted into Canadian dollars using a weighted average of the exchange rates during the period as follows:
	1 USD\$ = CA\$1.3011
	1 MXN = CA\$0.06472

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Payments by Project	
Project A	10000
Project B	20000
Project C	30000
Project D	40000
Project E	50000
Project F	60000
Project G	70000
Project H	80000
Project I	90000
Project J	100000

[illegible]

Additional Notes³:

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