

Extractive Sector Transparency Measures Act Report

Reporting Year From: 2017-01-01 To: 2017-12-31
Reporting Entity Name Tahoe Resources Inc.

Reporting Entity ESTMA Identification Number E484608

Subsidiary Reporting Entities (if necessary) Lake Shore Gold Corp E547011

Attestation: Please check one of the the boxes below and provide the required information

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.

Attestation (through independent audit)

In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest that I engaged an independent auditor to undertake an audit of the ESTMA report for the entity(ies) and reporting year listed above. Such an audit was conducted in accordance with the Technical Reporting Specifications issued by Natural Resources Canada for independent attestation of ESTMA reports.

*The auditor expressed an unmodified opinion, dated [ENTER DATE: YYYY-MM-DD], on the ESTMA report for the entity(ies) and period listed above.
The independent auditor's report can be found at [INSERT WEBLINK TO AUDIT OPINION POSTED ONLINE – link should be on same page as report link]*

Director or Officer of Reporting Entity Full Name: Elizabeth McGregor Date: 5/30/2018
Position Title: Executive Vice President & Chief Financial Officer

**Extractive Sector Transparency Measures Act - Annual Report
Amounts Expressed in United States Dollars**

Reporting Year
Reporting Entity Name
Reporting Entity ESTMA Identification Number
Subsidiary Reporting Entities (if necessary)

From: 2017-01-01 To: 2017-12-31
Tahoe Resources Inc.
E484608
Lake Shore Gold Corp E547011

Payments by Payee

| Country | Payee Name | Taxes | Royalties | Fees | Production Entitlements | Bonuses | Dividends | Infrastructure Improvement Payments | Total Amount paid to Payee | Notes |
|-----------|------------------------------------------------------------------------|-------------------|-------------------|----------------|-------------------------|----------|-----------|-------------------------------------|----------------------------|--------|
| Guatemala | Superintendencia de Administracion Tributaria (SAT) | 14,250,000 | - | - | - | - | - | - | 14,250,000 | Note 1 |
| Guatemala | Municipality of San Rafael Las Flores | 140,000 | 3,920,000 | - | - | - | - | 390,000 | 4,450,000 | Note 1 |
| Guatemala | Social Security Institute | 2,470,000 | - | - | - | - | - | - | 2,470,000 | Note 1 |
| Guatemala | Finance Ministry | - | 1,750,000 | - | - | - | - | - | 1,750,000 | Note 1 |
| Guatemala | Ministry of Energy and Mines | - | 1,170,000 | - | - | - | - | - | 1,170,000 | Note 1 |
| Guatemala | Municipality of Barberena | - | 460,000 | - | - | - | - | - | 460,000 | Note 1 |
| Guatemala | Municipality of Cuilapa | - | 450,000 | - | - | - | - | - | 450,000 | Note 1 |
| Guatemala | Municipality of Santa Cruz Naranjo | - | 450,000 | - | - | - | - | - | 450,000 | Note 1 |
| Guatemala | Ministry of Environment and Natural Resources | - | 130,000 | - | - | - | - | - | 130,000 | Note 1 |
| Canada | City of Timmins | 830,000 | - | - | - | - | - | - | 830,000 | Note 2 |
| Canada | Flying Post First Nation | - | 170,000 | - | - | - | - | - | 170,000 | Note 2 |
| Canada | Mattagami First Nation | - | 170,000 | - | - | - | - | - | 170,000 | Note 2 |
| Canada | Wahgoshig First Nation | - | 160,000 | - | - | - | - | - | 160,000 | Note 2 |
| Canada | Matachewan First Nation | - | 100,000 | - | - | - | - | - | 100,000 | Note 2 |
| Peru | Superintendencia Nacional de Administracion Tributaria (SUNAT) | 37,970,000 | 3,630,000 | - | - | - | - | - | 41,600,000 | Note 3 |
| Peru | Municipalidad Distrital Sanagoran | - | - | - | - | - | - | 1,860,000 | 1,860,000 | Note 3 |
| Peru | Instituto Geologico Minero y Metalurgico (INGEMMET) | - | - | 820,000 | - | - | - | - | 820,000 | Note 3 |
| Peru | Organismo Supervisor de la Inversion en Energia y Minería (OSINERGMIN) | 520,000 | - | - | - | - | - | - | 520,000 | Note 3 |
| Peru | Organismo de Evaluacion y Fiscalizacion Ambiental (OEFA) | 390,000 | - | - | - | - | - | - | 390,000 | Note 3 |
| | Total | 56,570,000 | 12,560,000 | 820,000 | - | - | - | 2,250,000 | 72,200,000 | |

Notes:

Note 1

All payments made to governments have been reported in United States dollars the reporting currency of the Company. Payments made in Guatemalan local currency were translated for this report on the date of the payment.

Note 2

All payments made to governments have been reported in United States dollars the reporting currency of the Company. Payments made in Canadian local currency were translated for this report using the average exchange rate of .76092 CAD/USD.

Note 3

All payments made to governments have been reported in United States dollars the reporting currency of the Company. Payments made in Peruvian local currency were translated for this report using the average exchange rate of .30719 Nuevo Sol/USD.

**Extractive Sector Transparency Measures Act - Annual Report
Amounts Expressed in United States Dollars**

Reporting Year
Reporting Entity Name
Reporting Entity ESTMA Identification Number
Subsidiary Reporting Entities (if necessary)

From: 2017-01-01 To: 2017-12-31
Tahoe Resources Inc.
E484608
Lake Shore Gold Corp E547011

Payments by Project

| Country | Project Name | Taxes | Royalties | Fees | Production Entitlements | Bonuses | Dividends | Infrastructure Improvement Payments | Total Amount paid by Project | Notes |
|-----------|---------------|-------------------|-------------------|----------------|-------------------------|----------|-----------|-------------------------------------|------------------------------|--------|
| Guatemala | Escobal | 16,860,000 | 8,330,000 | - | - | - | - | 390,000 | 25,580,000 | Note 1 |
| Canada | Timmins Mines | 830,000 | 600,000 | - | - | - | - | - | 1,430,000 | Note 2 |
| Peru | La Arena | 36,940,000 | 2,740,000 | 600,000 | - | - | - | 1,860,000 | 42,140,000 | Note 3 |
| Peru | Shahuindo | 1,940,000 | 890,000 | 220,000 | - | - | - | - | 3,050,000 | Note 3 |
| | Total | 56,570,000 | 12,560,000 | 820,000 | - | - | - | 2,250,000 | 72,200,000 | |

Notes:

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