| Extractive Sector | or Transp | parency Me | easures | Act - Annı | ual Report | |
|---|-----------|------------|--|----------------------|----------------|------------|
| Reporting Entity Name | | | Electric | Metals (USA) Limited | | |
| Reporting Year | From | 2022-01-01 | То: | 2022-12-31 | Date submitted | 2023-05-24 |
| Reporting Entity ESTMA Identification Number | E301641 | | Original SulAmended R | | | |
| Other Subsidiaries Included (optional field) | | | | | | |
| Not Consolidated | | | | | | |
| Not Substituted | | | | | | |
| Attestation by Reporting Entity | | | | | | |
| In accordance with the requirements of the ESTMA, and in pa Based on my knowledge, and having exercised reasonable d for the reporting year listed above. | | | | | • | , , , |
| | | | | | | |
| Full Name of Director or Officer of Reporting Entity | | Natash | na Tsai | | Date | 2023-05-24 |
| Position Title | | CF | 0 | | | |

Extractive Sector Transparency Measures Act - Annual Report Reporting Year From: 2022-01-01 To: 2022-12-31 Reporting Entity Name Electric Metals (USA) Limited Currency of the Report CAD Reporting Entity ESTMA E301641 Identification Number Subsidiary Reporting Entities (if necessary) Payments by Payee Departments, Agency, etc... within Payee that Received Total Amount paid to Infrastructure Notes³⁴ **Production Entitlements** Country Payee Name¹ Taxes Royalties Fees Bonuses Dividends Improvement Payments Payee Payments² Government of the United United States of America Bureau of Land Management 130,000 130,000 Note 1 States of America

Additional Notes:

Note 1 - Payments denominated in a foreign currency are translated using the average exchange rate during the year. The exchange rate used for translation per \$1 Canadian Dollar is: USD\$ 1.3013

Extractive Sector Transparency Measures Act - Annual Report Reporting Year From: 2022-01-01

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

Additional Notes³:

To: 2022-12-31

Electric Metals (USA) Limited E301641

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 |
|--------------------------|---|-------|-----------|--------|-------------------------|---------|-----------|--|---------------------------------|---------------------|
| United States of America | Corcoran Canyon Silver Project Belmont Silver Project | | | 80,000 | | | | | 80,000 | Note 1 |
| United States of America | Belmont Silver Project | | | 50,000 | | | | | 50,000 | Note 1 |
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Note 1 - Payments denominated in a foreign currency are translated using the average exchange rate during the year. The exchange rate used for translation per \$1 Canadian Dollar is: USD\$ 1.3013