

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name Fortuna Silver Mines Inc.

Reporting Year **From** 2019-01-01 **To:** 2019-12-31 **Date submitted** 2020-07-08



FORTUNA
SILVER MINES INC.

Reporting Entity ESTMA Identification Number E929085

- Original Submission
- Amended Report

Other Subsidiaries Included
(optional field)

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

Gordon Jang

Date

2020-07-08

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Reporting Entity Name	Fortuna Silver Mines Inc.	
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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 ³⁴
Peru	Federal Government of Peru	Superintendencia Nacional de Administración Tributaria - SUNAT	9,741,127	727,559						10,468,685	Payments related to: - Income Tax - Net Assets tax - Mining workers Retirement Plan contribution - Mining Royalty - Special Mining Tax
Peru	Federal Government of Peru	Organismo de Evaluación y Fiscalización Ambiental -OEFA	107,965							107,965	
Peru	Federal Government of Peru	Organismo Supervisor de la Inversión de Energía y Minería - OSINERGMIN	128,501							128,501	
Peru	Federal Government of Peru	Instituto Geologico, Minero y Metalurgia			121,511					121,511	Payments related to mining concessions
Peru	Federal Government of Peru	Ministerio de Agricultura - Autoridad Nacional del Agua			128,370					128,370	Agriculture Minister - Peruvian Water Authority includes fees and contribution, calculated from water consumption.
Mexico	National Government of Mexico	Servicio de Administración Tributaria - SAT	21,148,174							21,148,174	Payments relate to income taxes
Mexico	National Government of Mexico	Secretaria de Economía -SE	6,978,566	1,198,497	1,470,751					9,647,813	Payments relate to 7.5% mining royalty (Taxes); 0.5% extraordinary mining duty (Royalties); and mining concessions (Fees)
Mexico	National Government of Mexico	Servicio Geologico Mexicano - SGM		1,427,567						1,427,567	Payments relate to royalties
Mexico	Municipality of San Jose del Progreso	Municipality of San Jose del Progreso							2,628,377	2,628,377	In-kind consideration and cash payments for infrastructure and community projects at San Jose del Progreso township
Mexico	The State of Oaxaca				248,238					248,238	Payment related to security, local police
Argentina	National Government of Argentina	Administración Federal de Ingresos Públicos	331,064							331,064	Withholding tax on interest from foreign debt

Additional Notes:

Payments were translated into CAD from PEN using the average exchange rate for the year ended December 31, 2019 published by the Bank & Insurance authority, where 1 PEN = 0.3976 CAD
 Payments were translated into CAD from USD using the average exchange rate for the year ended December 31, 2019, where 1 USD = 1.3269 CAD
 Payments were translated into CAD from MXP using the average exchange rate for the year ended December 31, 2019, where 1 MXP = 0.0690 CAD

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Subsidiary Reporting Entities (if necessary)			

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	9,977,593	727,559	249,882				-	10,955,033	
Mexico	San Jose Mine	28,126,740	2,626,064	1,718,989				2,628,377	35,100,169	
Argentina	Lindero project	331,064						-	331,064	
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Additional Notes³: