

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name

Kootenay Silver Inc.

Reporting Year

From

2023-01-01

To:

2023-12-31

Date submitted

2025-10-02

Reporting Entity ESTMA Identification Number E850386

- ☒ Original Submission
- ☐ Amended Report

Other Subsidiaries Included
(optional field)

Northair Silver Inc.
Minera JM S.A. DE C.V

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

Rajwant Kang

Date

2025-10-02

Position Title

Chief Financial Officer

Reporting Year	From:	2023-01-01	To:	2023-12-31	
Reporting Entity Name		Kootenay Silver Inc.			Currency of the Report CAD
Reporting Entity ESTMA Identification Number		E850386			
Subsidiary Reporting Entities (if necessary)					

Payments by Payee	
1	2
3	4
5	6
7	8
9	10
11	12
13	14
15	16
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97	98
99	100

[illegible]

Additional Notes:

** Amounts shown are in Canadian Dollar ("C\$"). Payment was made in Mexican Peso ("MXP") and converted for reporting purposes using the average MXP 2023 exchange rate of 0.07615 (MXP/C\$).

¹Enter the proper name of the Payee receiving the money (i.e. the municipality of x, the province of y, national government of z).

² Optional field.

³When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

⁴ Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the Additional notes row or the Notes column to identify any payments that are converted, along with the exchange rate and primary method used for currency conversions.

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From:	2023-01-01	To:	2023-12-31	Currency of the Report	CAD
Reporting Entity Name	Kootenay Silver Inc.					
Reporting Entity ESTMA Identification Number	E850386					
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
Mexico	Male	20728							20,728	Concessions taxes paid in Mexican Pesos converted to Canadian dollars
Mexico	Fer	1116							1,116	Concessions taxes paid in Mexican Pesos converted to Canadian dollars
Mexico	Tarachi	2872							2,872	Concessions taxes paid in Mexican Pesos converted to Canadian dollars
Mexico	Guadalupe	7047							7,047	Concessions taxes paid in Mexican Pesos converted to Canadian dollars
Mexico	La Cigarra	216185							216,185	Concessions taxes paid in Mexican Pesos converted to Canadian dollars
Mexico	Mecatona	11883							11,883	Concessions taxes paid in Mexican Pesos converted to Canadian dollars
Mexico	Columba	13578							13,578	Concessions taxes paid in Mexican Pesos converted to Canadian dollars
Mexico	Promontorios	71743							71,743	Concessions taxes paid in Mexican Pesos converted to Canadian dollars
Mexico	La Negra	93476							93,476	Concessions taxes paid in Mexican Pesos converted to Canadian dollars
Mexico	Leona	8247							8,247	Concessions taxes paid in Mexican Pesos converted to Canadian dollars
Mexico	Tordillo	8962							8,962	Concessions taxes paid in Mexican Pesos converted to Canadian dollars

Additional Notes ³ :	** Amounts shown are in Canadian Dollar ("C\$"). Payment was made in Mexican Peso ("MXP") and covered for reporting purposes using the average MXP 2023 exchange rate of 0.07615 (MXP/C\$).
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¹ Enter the project that the payment is attributed to. Some payments may not be attributable to a specific project, and do not need to be disclosed in the "Payments by Project" table.

² When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

³ Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the "Additional Notes" row or the "Notes" column to identify any payments that are converted, along with the exchange rate and primary method used for currency conversions.