

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name Tier One Silver Inc.
Reporting Year **From** 1/1/2022 **To:** 12/31/2022 **Date submitted** 6/6/2023

Reporting Entity ESTMA Identification Number E703839

- 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 Stacy Rowa **Date** 6/6/2023
Position Title CFO

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Reporting Year	From: 1/1/2022	To: 12/31/2022	Currency of the Report CAD
Reporting Entity Name	Tier One Silver Inc.		
Reporting Entity ESTMA Identification Number	E703839		
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	CURIBAYA			181,837					181,837	Mining rights paid to Geological Mining and Metallurgical Institute of Peru (INGEMMET). Concession holding fees.
Peru	CB-COPA			61,291					61,291	Mining rights paid to Geological Mining and Metallurgical Institute of Peru (INGEMMET). Concession holding fees.
Peru	ANDAMARCA-TACORA			17,174					17,174	Mining rights paid to Geological Mining and Metallurgical Institute of Peru (INGEMMET). Concession holding fees.

Additional Notes³: The above payments included amounts paid in both Peruvian soles (PEN) and United States dollar (USD) and were translated to the Canadian dollar (CAD) as follows:
 1) Payments totalling PEN438,600 were converted first to USD, being the reporting currency, at the payment date rate of 0.2618 (USD/PEN) and then translated to CAD at the average annual rate of 1.3013 (CAD/USD).
 2) Payments totalling USD85,200 were translated to CAD at the average annual rate of 1.3013 (CAD/USD).