

Extractive Sector Transparency Measures Act - Annual Report

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|--|-------------------------|------------|--|-------------|-----------------------|------------|
| Reporting Entity Name | Brio Gold Inc. | | | | | |
| Reporting Year | From | 2018-01-01 | To: | 2018-05-23 | Date submitted | 2019-05-17 |
| Reporting Entity ESTMA Identification Number | E649914 | | <input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report | | | |
| Other Subsidiaries Included (optional field) | | | | | | |
| Not Consolidated | | | | | | |
| Not Substituted | | | | | | |
| Attestation by Reporting Entity | | | | | | |
| <i>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.</i> | | | | | | |
| Full Name of Director or Officer of Reporting Entity | Harpreet Dhaliwal | | | Date | 2019-05-17 | |
| Position Title | Chief Financial Officer | | | | | |

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|---|-------------------------|-----------------------|--|--|-------------------------------|-----|
| Reporting Year | From: 2018-01-01 | To: 2018-05-23 | | | | |
| Reporting Entity Name | Brio Gold Inc. | | | | Currency of the Report | USD |
| Reporting Entity ESTMA Identification Number | E649914 | | | | | |
| Subsidiary Reporting Entities (if necessary) | | | | | | |

Payments by Payee

| Country | Payee Name | Departments, Agency, etc... within Payee that Received Payments | Taxes | Royalties | Fees | Production Entitlements | Bonuses | Dividends | Infrastructure Improvement Payments | Total Amount paid to Payee | Notes |
|---------|-------------------------------------|---|---------|-----------|--------|-------------------------|---------|-----------|-------------------------------------|----------------------------|--|
| Brazil | Federal Government of Brazil | Secretaria da Receita Federal | 571,634 | - | - | - | - | - | - | 571,634 | Brio's reporting currency is United States Dollars (USD). Transactions posted in currencies different than USD are automatically converted to USD using the respective official exchange rate for the date of the transaction. For reference purpose, the average exchange rate for the period January 1, 2018 to May 23, 2018 was 1 BRL = 0.30 USD. |
| Brazil | Federal Government of Brazil | Departamento Nacional de Produção Mineral (DNPM) | - | 1,216,317 | - | - | - | - | - | 1,216,317 | Brio's reporting currency is United States Dollars (USD). Transactions posted in currencies different than USD are automatically converted to USD using the respective official exchange rate for the date of the transaction. For reference purpose, the average exchange rate for the period January 1, 2018 to May 23, 2018 was 1 BRL = 0.30 USD. |
| Brazil | Municipality of Belo Horizonte | Prefeitura Municipal de Belo Horizonte | 9,636 | - | - | - | - | - | - | 9,636 | Brio's reporting currency is United States Dollars (USD). Transactions posted in currencies different than USD are automatically converted to USD using the respective official exchange rate for the date of the transaction. For reference purpose, the average exchange rate for the period January 1, 2018 to May 23, 2018 was 1 BRL = 0.30 USD. |
| Brazil | Goiás State Government | Governo do Estado de Goiás | - | - | 3,389 | - | - | - | - | 3,389 | Brio's reporting currency is United States Dollars (USD). Transactions posted in currencies different than USD are automatically converted to USD using the respective official exchange rate for the date of the transaction. For reference purpose, the average exchange rate for the period January 1, 2018 to May 23, 2018 was 1 BRL = 0.30 USD. |
| Brazil | Minas Gerais State Government | Governo do Estado de Minas Gerais | - | - | 3,098 | - | - | - | - | 3,098 | Brio's reporting currency is United States Dollars (USD). Transactions posted in currencies different than USD are automatically converted to USD using the respective official exchange rate for the date of the transaction. For reference purpose, the average exchange rate for the period January 1, 2018 to May 23, 2018 was 1 BRL = 0.30 USD. |
| Brazil | Bahia State Government | Governo do Estado da Bahia | - | - | 22,514 | - | - | - | - | 22,514 | Brio's reporting currency is United States Dollars (USD). Transactions posted in currencies different than USD are automatically converted to USD using the respective official exchange rate for the date of the transaction. For reference purpose, the average exchange rate for the period January 1, 2018 to May 23, 2018 was 1 BRL = 0.30 USD. |
| Brazil | Prefeitura Municipal de Teofilândia | Municipally Teofilândia | 33,579 | - | - | - | - | - | - | 33,579 | Brio's reporting currency is United States Dollars (USD). Transactions posted in currencies different than USD are automatically converted to USD using the respective official exchange rate for the date of the transaction. For reference purpose, the average exchange rate for the period January 1, 2018 to May 23, 2018 was 1 BRL = 0.30 USD. |

Additional Notes: Leagold Mining Corporation acquired Brio Gold Inc. on May 24, 2018, therefore, the balances presented correspond to the period from January 1, 2018 - May 23, 2018 only.

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|---|--|------------|------------|------------|-------------------------------|---------|-----------|-------------------------------------|------------------------------|--|
| Reporting Entity Name | Brio Gold Inc. | | | | Currency of the Report | USD | | | | |
| Reporting Entity ESTMA Identification Number | E649914 | | | | | | | | | |
| Subsidiary Reporting Entities (if necessary) | | | | | | | | | | |
| Payments by Project | | | | | | | | | | |
| Country | Project Name | Taxes | Royalties | Fees | Production Entitlements | Bonuses | Dividends | Infrastructure Improvement Payments | Total Amount paid by Project | Notes |
| Brazil | Riacho Dos Machados Mine | 9,636 | 478,343 | 3,098 | - | - | - | - | 491,076 | Brio's reporting currency is United States Dollars (USD). Transactions posted in currencies different than USD are automatically converted to USD using the respective official exchange rate for the date of the transaction. For reference purpose, the average exchange rate for the period January 1, 2018 to May 23, 2018 was 1 BRL = 0.30 USD. |
| Brazil | Fazenda Brasileiro Mine | 601,029 | 403,113 | 18,985 | - | - | - | - | 1,023,126 | Brio's reporting currency is United States Dollars (USD). Transactions posted in currencies different than USD are automatically converted to USD using the respective official exchange rate for the date of the transaction. For reference purpose, the average exchange rate for the period January 1, 2018 to May 23, 2018 was 1 BRL = 0.30 USD. |
| Brazil | Pilar De Goiás Mine | - | 334,862 | 6,919 | - | - | - | - | 341,781 | Brio's reporting currency is United States Dollars (USD). Transactions posted in currencies different than USD are automatically converted to USD using the respective official exchange rate for the date of the transaction. For reference purpose, the average exchange rate for the period January 1, 2018 to May 23, 2018 was 1 BRL = 0.30 USD. |
| Brazil | Santa Luz Desenvolvimento | 4,184 | - | - | - | - | - | - | 4,184 | Brio's reporting currency is United States Dollars (USD). Transactions posted in currencies different than USD are automatically converted to USD using the respective official exchange rate for the date of the transaction. For reference purpose, the average exchange rate for the period January 1, 2018 to May 23, 2018 was 1 BRL = 0.30 USD. |
| Additional Notes: | Leagold Mining Corporation acquired Brio Gold Inc. on May 24, 2018, therefore, the balances presented correspond to the period from January 1, 2018 - May 23, 2018 only. | | | | | | | | | |