

## Extractive Sector Transparency Measures Act - Annual Report

<b>Reporting Year</b>	<b>From:</b> 2022-01-01	<b>To:</b> 2022-12-31
<b>Reporting Entity Name</b>	Pan American Silver Corp.	
<b>Reporting Entity ESTMA Identification Number</b>	E202619	
<b>Subsidiary Reporting Entities (if necessary)</b>	E547011 Lake Shore Gold Corp	
	<b>Currency of the Report</b>	CAD

### Payments by Payee

Country	Payee Name <sup>1</sup>	Departments, Agency, etc... within Payee that Received Payments <sup>2</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes <sup>34</sup>
Argentina	The National Government of Argentina	Payees include: 1) Administracion Federal de Ingresos Publicos (AFIP); 2) Administracion Nacional de Aduanas; and, 3) Asociacion Obrera Minera Argentina.	8,310,000							8,310,000	
Argentina	Province of Santa Cruz	Payees include: 1) Agencia Santacruceña de Ingresos Públicos (ASIP); and 2) Consejo Agrario Provincial - Santa Cruz		3,790,000						3,790,000	
Argentina	Autonomous City of Buenos Aires (CABA)		230,000							230,000	
Bolivia, Plurinational State of	The National Government of Bolivia	Payees includes: 1) Servicio Nacional de Impuestos Internos; and 2) Corporacion Minera de Bolivia	12,850,000	13,080,000	110,000					26,040,000	
Bolivia, Plurinational State of	Gobierno Autonomo Municipal de Atocha			1,040,000						1,040,000	
Bolivia, Plurinational State of	Gobierno Autonomo Departamental de Potosi			5,890,000						5,890,000	
Canada -Ontario	City of Timmins		1,570,000							1,570,000	
Canada -Ontario	FLYING POST FIRST NATION			1,090,000						1,090,000	
Canada -Ontario	MATACHEWAN FIRST NATION			250,000						250,000	
Canada -Ontario	WAHGOSHIG FIRST NATION			250,000						250,000	
Canada -Ontario	MATTAGAMI FIRST NATION			1,090,000						1,090,000	
Canada -Ontario	WABUN TRIBAL COUNCIL				120,000					120,000	
Guatemala	Municipality of Barberena			320,000						320,000	Payment of portion of outstanding royalties from 2017 sales, which were suspended on mutual agreement upon the operation's suspension. See note below.
Guatemala	Municipality of Cuitlapa			320,000						320,000	Payment of a portion of outstanding royalties from 2017 sales, which were suspended on mutual agreement upon the operation's suspension. See note below.

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Guatemala	Municipality of San Rafael Las Flores		190,000	1,500,000						1,690,000	Payment of portion of outstanding royalties from 2017 sales, which were suspended on mutual agreement upon the operation's suspension. See note below.
Guatemala	The National Government of Guatemala	Payee includes: 1) Superintendencia de Administracion Tributaria (SAT); See note below.	340,000	410,000						750,000	
Mexico	The National Government of Mexico	Payees includes: 1) Superintendencia de Administracion Tributaria (SAT); 2) CONAGUA (Comision Nacional del Agua); 3) Tesoreia de la Federacion; 4) Fondo Forestal Mexicano; 5) Comission Federal de Telecomunicaciones; and 6) Secretaria del Medio Ambiente y Recursos Naturales (SEMARNAT).	65,090,000	2,680,000	3,860,000					71,630,000	
Mexico	State of Chihuahua				1,200,000					1,200,000	
Mexico	Municipality of Chalchihuites		130,000							130,000	
Peru	The National Government of Peru	Payees includes: 1) SUNAT (Superintendencia Nacional de Administracion Tributaria); 2) OSINERGMIN (Organismo Supervisor de la Inversion de Energia y Minería); 3) OEFA (Organismo de Evaluacion y Fiscalizacion Ambiental); 4) INGEMMET (Instituto Geologico Minero y Metalurgico); 5) ANA (Autoridad Nacional del Agua); and 6) MTC (Ministerio de Transportes y Comunicaciones).	95,960,000		3,710,000					99,670,000	
United States of America	State of California		960,000							960,000	

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**Additional Notes:** The functional currency is USD which was converted from local currency using the following average rates: BOB 6.8865; CAD 1.3013; ARS 130.8452; MXN 20.1079; PEN 3.8244; and GTQ 7.75294. Amounts were subsequently converted into CAD from USD using the average exchange rate for the year ended December 31, 2022 of 1USD = 1.3013 CAD. Royalty payments related to the Escobal mine (Guatemala) were postponed upon the suspension of mining operations in 2017. The 2022 payments reflect portions of outstanding balances due for pre-suspension production that we paid during the year, under amended royalty agreement which provided for improved transparency and controls over the allocation and expenditure of the royalties.