

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name GCM Mining Corp

Reporting Year **From** 1/1/2021 **To:** 12/31/2021 **Date submitted** 5/31/2022

Reporting Entity ESTMA Identification Number E834893

- Original Submission
 Amended Report

Other Subsidiaries Included
(optional field)

For Consolidated Reports - Subsidiary Reporting Entities Included in Report: E032736 Gold X Mining Corp.

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 Michael Davies **Date** 5/31/2022

Position Title Chief Financial Officer

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|---|-----------------------------|-----------------------|-----------------------------------|
| Reporting Year | From: 1/1/2021 | To: 12/31/2021 | Currency of the Report USD |
| Reporting Entity Name | GCM Mining Corp | | |
| Reporting Entity ESTMA Identification Number | E834893 | | |
| Subsidiary Reporting Entities (if necessary) | E032736 Gold X Mining Corp. | | |

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 |
|----------|--------------------------------|--|------------|------------|---------|-------------------------|-----------|-----------|-------------------------------------|----------------------------|--|
| Colombia | Federal Government of Colombia | | 71,980,000 | 12,400,000 | - | - | 9,440,000 | - | - | 93,820,000 | The amounts reported under the 'Bonuses' category were paid to a trust by the Company pursuant to Segovia assets. Funds in the trust are to be used for the execution of social works for the community located in the Municipalities of Segovia and Remedios. |
| Guyana | Government of Guyana | Guyana Geology & Mines Commission | - | - | 163,000 | - | - | - | - | 163,000 | Includes permits and licenses. |

Additional Notes: For operations in Colombia: Exchange rates: 1 USD = 3,743.09 COP, For Operations in Guyana: 1 USD = 210 GUY. Exchange rate method: average during reporting period

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Payments by Project

| Country | Project Name ¹ | Taxes | Royalties | Fees | Production Entitlements | Bonuses | Dividends | Infrastructure Improvement Payments | Total Amount paid by Project | Notes ²³ |
|----------|---------------------------|------------|------------|---------|-------------------------|-----------|-----------|-------------------------------------|------------------------------|--|
| Colombia | Segovia | 71,980,000 | 12,400,000 | - | - | 9,440,000 | - | - | 93,820,000 | The amounts reported under the 'Bonuses' category were paid to a trust by the Company pursuant to Segovia assets. Funds in the trust are to be used for the execution of social works for the community located in the Municipalities of Segovia and Remedios. |
| Guyana | Toroparu | - | - | 163,000 | - | - | - | - | 163,000 | Includes permits and licenses. |

Additional Notes³: For operations in Colombia: Exchange rates: 1 USD = 3,743.09 COP, For Operations in Guyana: 1 USD = 210 GUY. Exchange rate method: average during reporting period