

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	Majestic Gold Corp.					
Reporting Year	From	10/1/2018	To:	12/31/2018	Date submitted	9/15/2020
Reporting Entity ESTMA Identification Number	E310755	<input checked="" type="radio"/> Original Submission <input type="radio"/> 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	James Mackie, CPA, CGA	Date	9/15/2020
Position Title	Chief Financial Officer		

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Subsidiary Reporting Entities (if necessary)			

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 ^{3,4}
China	Yantai Muping	Local Taxation Bureau	893,433							893,433	All payments were made in Chinese Yuan and converted using Bank of Canada weighted average exchange rates for the period. F/X rate 0.1909
China	Yantai Muping	Municipal Office of the State Administration of Taxation	464,391							464,391	All payments were made in Chinese Yuan and converted using Bank of Canada weighted average exchange rates for the period. F/X rate 0.1909

Additional Notes:

All payments were made in Chinese Yuan ("RMB") and converted to Canadian dollars
The shortened year for this report is due to change in fiscal year end from Sep.30th to Dec.31st

¹ Enter 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.

³ 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.

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.

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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
China	Songjiagou Gold Mine	1,357,824							1,357,824	All payments were made in Chinese Yuan and converted using Bank of Canada weighted average exchange rates for the period. F/X rate 0.1909

Additional Notes³:

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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.