

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	Euromax Resources Ltd.					
Reporting Year	From	01-01-20	To:	31-12-20	Date submitted	29-03-21
Reporting Entity ESTMA Identification Number	E445132	<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	Nikola Gulev	Date	29-03-21
Position Title	CFO		

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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 ³⁴
Macedonia, the former Yugoslav Republic of	Government of the Republic of North Macedonia	Ministry of Economy & Municipalities of Novo Selo and Bosilovo			70,000					70,000	Annual concession fees as required by Macedonian law to maintain good title for the Ilovica-Shtuka Project

Additional Notes:

- (1) Presented amounts have been rounded to the nearest C\$10,000;
- (2) The original currency of the disclosed payments is in Macedonian denars, and converted into Canadian dollar for presentation purposes by using the average exchange rate for 2020 (C\$/MKD = 40.67562), sourced from www.oanda.com.

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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
Macedonia, the former Yugoslav Republic of	Ilovica-Shtuka copper project ("Ilovica-Shtuka Project")			70,000					70,000	Annual concession fees as required by Macedonian law to maintain good title for the Ilovica-Shtuka Project

Additional Notes³:

- (1) Presented amounts have been rounded to the nearest C\$10,000;
 (2) The original currency of the disclosed payments is in Macedonian denars, and converted into Canadian dollar for presentation purposes by using the average exchange rate for 2020 (C\$/MKD = 40.67562), sourced from www.oanda.com.