

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name

Capstone Copper Corp.

Reporting Year

From

1/1/2022

To:

12/31/2022

Date submitted

5/29/2023

Reporting Entity ESTMA Identification Number

E502172

Original Submission

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

Raman Randhawa

Date

5/29/2023

Position Title

Chief Financial Officer

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Reporting Entity Name	Capstone Copper Corp.			Currency of the Report	CAD
Reporting Entity ESTMA Identification Number	E502172				
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
United States	City of Globe		-	-	128,000	-	-	-	-	128,000	Donation to State of Arizona
United States	State of Arizona	Arizona Department of Revenue	1,799,000	-	-	-	-	-	-	1,799,000	Transaction Privilege, Use and Severance Tax (TPT-EZ)
United States	Gila County	Gila County Treasurer	7,271,000	-	-	-	-	-	-	7,271,000	Property taxes - State of Arizona
Mexico	Government of Mexico	Secretary of Finance and Public Credit	98,201,000	-	-	-	-	-	-	98,201,000	Federal and Royalty Taxes to Finance Ministry of Mexico
Mexico	State of Zacatecas	Secretary of Finance	313,000	-	-	-	-	-	-	313,000	Environmental Taxes to Finance Ministry of State of Zacatecas
Chile	Municipality of Diego De Almagro		102,000	-	-	-	-	-	-	102,000	Municipality Taxes
Chile	Municipality of Copiapó	Primary Court of Letters of Copiapó	-	-	408,000	-	-	-	-	408,000	Surface Easment Fees to Municipality
Chile	Government of Chile	General Treasury of The Republic, Internal Revenue Service	27,443,000	-	1,187,000	-	-	-	-	28,630,000	Mining Rights to Government of Chile, Withholding taxes paid on behalf of Capstone Mining in Canada. Property Taxes and Fees.
Chile	Municipality of Antofagasta		315,000	-	-	-	-	-	-	315,000	Municipal Taxes to Mantos Blancos
Chile	Municipality of Chañaral		322,000	-	-	-	-	-	-	322,000	Municipal Taxes to MantoVerde

Amounts shown are in Canadian dollars, rounded to the nearest \$1000. Where payments were paid in foreign currencies, they were translated to Canadian dollars using the weighted average exchange rate for the quarter. United States of America payments were made in US dollars, Mexico payments were made in Mexican pesos, Chile payments were made in Chilean pesos.

Exchange rates used to convert payments to Canadian Dollars (CAD)

	2022			
	Q1	Q2	Q3	Q4
CAD:USD	1.2662	1.2768	1.3056	1.3578
USD:MXN	20.5127	20.0482	20.2443	19.6879
CAD:MXN	16.2002	15.7019	15.5057	14.4999
USD:CLP	809.1500	841.0400	926.0900	914.9000
CAD:CLP	639.0381	658.7093	709.3214	673.8106

USD - US Dollar
 MXN - Mexican Peso
 CLP - Chilean Peso

Additional Notes:

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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
United States	Pinto Valley	9,070,000	-	128,000	-	-	-	-	9,198,000	Donation, Transaction Privilege, Use and Severance Tax and Property Taxes to State of Arizona
Mexico	Cozamin	98,514,000	-	-	-	-	-	-	98,514,000	Federal and Royalty Taxes to Government of Mexico and Environmental Taxes to State of Zacatecas
Chile	Santo Domingo	16,833,000	-	1,296,000	-	-	-	-	18,129,000	Fees to Municipality and Taxes to Government of Chile, Withholding taxes paid on behalf of Capstone Mining in Canada.
Chile	Other	-	-	72,000	-	-	-	-	72,000	Mining Rights to Municipality
Chile	Mantos Blancos	5,641,000	-	128,000	-	-	-	-	5,769,000	Property Taxes, Fees to Government of Chile, Municipal Taxes and Land Taxes to Chile
Chile	Mantoverde	5,708,000	-	99,000	-	-	-	-	5,807,000	Property Taxes, Fees to Government of Chile, Municipal Taxes and Land Taxes to Chile

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