

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name Capstone Copper Corp.

Reporting Year **From** 2023-01-01 **To:** 2023-12-31 **Date submitted** 2024-05-29

Reporting Entity ESTMA Identification Number E502172

- Original Submission
- Amended Report

Other Subsidiaries Included
(optional field)

Capstone Mining Corp.

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

2024-05-29

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	State of Arizona	Arizona Department of Revenue	1,057,000	-	-	-	-	-	-	1,057,000	Transaction Privilege, Use and Severance Tax (TPT-EZ) - State of Arizona
United States	Gila County	Gila County Treasurer	9,729,000	-	-	-	-	-	-	9,729,000	Property taxes - State of Arizona
Mexico	Government of Mexico	Ministry of Finance and Public Credit	40,775,000	-	-	-	-	-	-	40,775,000	Taxes, and Royalty Taxes to Ministry of Finance and Public Credit - Government of Mexico
Mexico	Government of Mexico	Intermunicipal Board of Drinking Water and Sewerage	-	-	298,000	-	-	-	-	298,000	Fees to State of Zacatecas
Mexico	State of Zacatecas	Ministry of Finance	1,553,000	-	-	-	-	-	-	1,553,000	Environmental Taxes to Ministry of Finance of State of Zacatecas
Mexico	Government of Mexico	National Water Commission	-	-	480,000	-	-	-	-	480,000	Fees to Government of Mexico
Chile	Government of Chile	General Treasury of the Republic	1,465,000	-	868,000	-	-	-	-	2,333,000	Federal Taxes, Property Taxes and Mining Rights to Government of Chile
Chile	Municipality of Copiapo	Labour Court of Copiapo 1	-	-	489,000	-	-	-	-	489,000	Surface Easement fees to Municipality of Copiapo
Chile	Municipality of Copiapo	Labour Court of Copiapo 4	-	-	80,000	-	-	-	-	80,000	Surface Easement fees to Municipality of Copiapo
Chile	Municipality of Antofagasta		788,000	-	-	-	-	-	-	788,000	Municipal Taxes to Antofagasta
Chile	Municipality of Chanaral		812,000	-	-	-	-	-	-	812,000	Municipal Taxes to Chanaral
Chile	Government of Chile	Internal Revenue Service	1,932,000	-	-	-	-	-	-	1,932,000	Land Taxes to Government of Chile
Barbados	Government of Barbados	Barbados Revenue Authority	196,000	-	-	-	-	-	-	196,000	Corporate Taxes to Government of Barbados

Amounts shown are in Canadian dollars, rounded to the nearest \$1,000. Where payments were paid in foreign currencies, they were translated to Canadian dollars using the weighted average exchange rate for the quarter. Taxes paid amounts above are not net of any tax refunds received.

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

	2023			
	Q1	Q2	Q3	Q4
CAD:USD	1.3526	1.3430	1.3411	1.3622
USD:MXN	18.6786	17.6770	17.0562	17.5799
CAD:MXN	13.8094	13.1623	12.7181	12.9055
USD:CLP	811.5100	800.6600	850.1500	896.0700
CAD:CLP	599.9630	596.1727	633.9199	657.8109
CAD:BBD	0.6749	0.6749	0.6845	0.6845

Additional Notes:

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

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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	10,786,000	-	-	-	-	-	-	10,786,000	Donation, Transaction Privilege, Use and Severance Tax and Property Taxes to State of Arizona
Mexico	Cozamin	42,328,000	-	778,000	-	-	-	-	43,106,000	Federal taxes and Royalty Taxes to Government of Mexico and Environmental Taxes to State of Zacatecas
Chile	Santo Domingo	193,000	-	862,000	-	-	-	-	1,055,000	Fees to Municipality and Taxes to Government of Chile
Chile	Other	-	-	54,000	-	-	-	-	54,000	Mining Rights to Municipality
Chile	Mantos Blancos	1,468,000	-	221,000	-	-	-	-	1,689,000	Property Taxes, Fees to Government of Chile, Municipal Taxes and Land Taxes to Chile
Chile	Mantos Verde	3,336,000	-	300,000	-	-	-	-	3,636,000	Property Taxes, Fees to Government of Chile, Municipal Taxes and Land Taxes to Chile
Barbados	Barbados	196,000	-	-	-	-	-	-	196,000	Corporate Taxes to Government of Barbados

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