## **Extractive Sector Transparency Measures Act Report**

Reporting Year	From:	2016-01-01	To:	2016-12-31							
Reporting Entity Name	GrowMax Resources Corp.										
Reporting Entity ESTMA Identification Number	E632976										
Subsidiary Reporting Entities (if necessary)	Enter names & ESTMA Identification Numbers here separated by comas (e.g. Sub Reporting Entity 1, Sub Reporting Entity 2, Sub Reporting Entity 3, etc.)										
Attestation: Please check one of the the boxes below and provide the required information											
☑ 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.											
Attestation (through independent audit)  In accordance with the requirements of the ESTMA, and in particular section 9 thereo entity(ies) and reporting year listed above. Such an audit was conducted in accordatindependent attestation of ESTMA reports.  The auditor expressed an unmodified opinion, dated [ENTER DATE: YYYY-MM-DD] The independent auditor's report can be found at [INSERT WEBLINK TO AUDIT OP]	ance with the	e Technical Reportin TMA report for the e	ng Specifications issued by I entity(ies) and period listed a	Natural Resources Canada for above.							

**Lloyd Wiggins** 

**Chief Financial Officer** 

**Date:** 2017-05-23

**Director or Officer of Reporting Entity Full Name:** 

**Position Title:** 

## **Extractive Sector Transparency Measures Act - Annual Report**

Reporting Year
Reporting Entity Name

GrowMax Resources Corp.

From: 2016-01-01

E632976

**To:** 2016-12-31

Reporting Entity ESTMA Identification Number

Subsidiary Reporting Entities (if necessary)

Enter names & ESTMA Identification Numbers here separated by comas (e.g. Sub Reporting Entity 1, Sub Reporting Entity 2, Sub Reporting Entity 3, etc.)

Payments by Project										
Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Argentina	Totoral	\$90,000.00		\$120,000.00						All of these amounts were paid in Argentine Pesos ("AR\$") and were converted to Canadian dollars using the December 31, 2016 exchange rate of 1CAD=AR\$11.7165. With respect to Taxes, AR\$1,040,000 was paid and with respect to Fees, AR\$1,420,000 was paid.
Argentina	Loma Ranqueles			\$130,000.00					\$130,000.00	AR\$1,540,000 was paid, converted to Canadian dollars using the December 31, 2016 exchange rate of 1CAD=AR\$11.7165.
Peru	Bayovar Property	\$370,000.00		\$140,000.00					\$510,000.00	With respect to the Taxes, US\$276,000 was paid, converted to Canadian dollars using the December 31, 2016 exchange rate of 1CAD=0.7448USD. With respect to the Fees, US\$63,000 plus S/.137,000 (Peruvian new soles "S/.") was paid, converted to Canadian dollars using the December 31, 2016 exchange rates of 1CAD=0.7448USD and 1CAD=S/.2.4994.

## Extractive Sector Transparency Measures Act - Annual Report

Reporting YearFrom:2016-01-01To:2016-12-31Reporting Entity NameGrowMax Resources Corp.

Reporting Entity ESTMA Identification
Number

E632976

Subsidiary Reporting Entities (if necessary)

Enter names & ESTMA Identification Numbers here separated by comas (e.g. Sub Reporting Entity 1, Sub Reporting Entity 2, Sub Reporting Entity 3, etc.)

Payments by Payee										
Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Argentina	Neuquen Province	\$90,000.00		\$250,000.00					\$340,000.00	All of these amounts were paid in Argentine Pesos ("AR\$") and were converted to Canadian dollars using the December 31, 2016 exchange rate of 1CAD=AR\$11.7165. With respect to Taxes, AR\$1,040,000 was paid to the Nequen Province. With respect to Fees, AR\$750,000 was paid to the Nequen Province and AR\$2,210,000 was paid to Gas y Petroleo del Nequen.
Peru	National Government of Peru	\$370,000.00		\$140,000.00					\$510,000.00	With respect to the Taxes, US\$276,000 was paid, converted to Canadian dollars using the December 31, 2016 exchange rate of 1CAD=0.7448USD. With respect to the Fees, US\$63,000 plus S/.137,000 (Peruvian new soles "S/.") was paid, converted to Canadian dollars using the December 31, 2016 exchange rates of 1CAD=0.7448USD and 1CAD=S/.2.4994. All of the Taxes were paid to the Geological, Mining, and Metallurgical Institute of Peru. With respect to the Fees, US\$63,000 was paid to Activos Mineros, S/.119,000 was paid to the National Water Authority and S/.18,000 was paid to various other national government bodies.