

# Extractive Sector Transparency Measures Act - Annual Report

**Reporting Entity Name** Belo Sun Mining Corp.

**Reporting Year** **From** 1/1/2021 **To:** 12/31/2021 **Date submitted** 5/13/2022

**Reporting Entity ESTMA Identification Number** E074951

- Original Submission  
 Amended Report

**Other Subsidiaries Included**  
(optional field)

Belo Sun Mineracao Ltda (Brazil)

**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**

Ryan Ptolemy

**Date**

5/13/2022

**Position Title**

CFO

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<b>Reporting Year</b>	<b>From:</b>	1/1/2021	<b>To:</b>	12/31/2021	
<b>Reporting Entity Name</b>		Belo Sun Mining Corp.			<b>Currency of the Report</b>
<b>Reporting Entity ESTMA Identification Number</b>		E074951			CAD
<b>Subsidiary Reporting Entities (if necessary)</b>					

#### Payments by Payee

Country	Payee Name <sup>1</sup>	Departments, Agency, etc... within Payee that Received Payments <sup>2</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes <sup>3,4</sup>
Brazil	Government of Brazil		109,918							<b>109,918</b>	original currency was Brazilian Real, converted at 2021's year end rate (1 CAD = R\$4.3956)
Brazil	Municipal government - Altamira, Brazil		3,790							<b>3,790</b>	original currency was Brazilian Real, converted at 2021's year end rate (1 CAD = R\$4.3956)
Brazil	National Mining Agency		24,949							<b>24,949</b>	original currency was Brazilian Real, converted at 2021's year end rate (1 CAD = R\$4.3956)

**Additional Notes:**

<sup>1</sup> Enter the proper name of the Payee receiving the money (i.e. the municipality of x, the province of y, national government of z).  
<sup>2</sup> Optional field.  
<sup>3</sup> 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.  
<sup>4</sup> 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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<b>Reporting Entity Name</b>	Belo Sun Mining Corp.					
<b>Reporting Entity ESTMA Identification Number</b>	E074951					
<b>Subsidiary Reporting Entities (if necessary)</b>						

### Payments by Project

Country	Project Name <sup>1</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes <sup>23</sup>
Brazil	Volta Grande Project	138,657						-	<b>138,657</b>	original currency was Brazilian Real, converted at 2021's year end rate (1 CAD = R\$4.3956)

**Additional Notes<sup>3</sup>:**

<sup>1</sup> Enter the project that the payment is attributable to. Some payments may not be attributable to a specific project, and do not need to be disclosed in the "Payments by Project" table.  
<sup>2</sup> 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.  
<sup>3</sup> 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.