

Extractive Sector Transparency Measures Act - Annual Report



PASOFINO GOLD

Reporting Entity Name Pasofino Gold Limited

Reporting Year **From** 5/1/2020 **To:** 4/30/2021 **Date submitted** 9/27/2021

Reporting Entity ESTMA Identification Number E023653

Original Submission
 Amended Report

Other Subsidiaries Included
 (optional field) ARX Resources Limited

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 Lincoln Greenidge **Date** 9/27/2021

Position Title Chief Financial Officer

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Reporting Entity Name	Pasofino Gold Limited			
Reporting Entity ESTMA Identification Number	E023653			
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
Liberia	Republic of Liberia	Ministry of Mines and Energy			3,249				190,231	193,480	Payments were in US\$ which were converted to CAD\$ using the exchange rate on date of transaction. Fees: US\$2,500 was converted to CAD\$3,249 using foreign exchange rate of 1.29964. Infracstructure improvement payments: US\$142,194 was converted to CAD\$190,231 using foreign exchange rate of 1.33783.

Additional Notes:

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Reporting Entity Name	Pasofino Gold Limited		Currency of the Report: CAD
Reporting Entity ESTMA Identification Number	E023653		
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
Liberia	Dugbe MDA			3,249				190,231	193,480	Payments were in US\$ which were converted to CAD\$ using the exchange rate on date of transaction. Fees: US\$2,500 was converted to CAD\$3,249 using foreign exchange rate of 1.29964. Infrastructure improvement payments: US\$142,194 was converted to CAD\$190,231 using foreign exchange rate of 1.33783.

Additional Notes³: