

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name Great Panther Mining Limited

Reporting Year **From** 1/1/2020 **To:** 12/31/2020 **Date submitted** 5/28/2021

Reporting Entity ESTMA Identification Number E967403

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  **Date** 5/28/2021

Position Title Shawn Turkington VP, Finance

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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
Mexico	Government of Mexico	Social Security Institute	\$842,000							\$842,000	Payments related to employer portion of social benefits
Mexico	Government of Mexico	Ministry of Tax Administration	\$670,000							\$670,000	Payments related to withholding taxes on loan interest and company income taxes
Mexico	Government of Mexico	Ministry of Economy	\$294,000	\$171,000						\$465,000	Payments related to general mining duties and extraordinary and special mining royalties
Peru	Government of Peru	National Superintendency of Customs and Tax Administration	\$110,000							\$110,000	Payments related to net asset tax and company income taxes
Peru	Government of Peru	Geological, Mining and Metallurgical Institute			\$70,000					\$70,000	Payments related to licences and permits
Peru	Government of Peru	EsSalud	\$95,000							\$95,000	Payments related to employer portion of social benefits
Brazil	Government of Brazil	Ministry of Finance	\$1,278,000		\$128,000					\$1,406,000	Payments related to value added tax and import tariff fees
Brazil	Municipal Government	Pedra Branca do Amapari	\$4,750,000							\$4,750,000	Payments related to services tax and withholding tax
Brazil	Municipal Government	Serra do Navio			\$138,000					\$138,000	Payments related to Fund for local economic growth
Brazil	Government of Brazil	Department of Federal Revenue	\$3,123,000							\$3,123,000	Payments related to Imposto de Renda Pessoa Jurídica ("IRPJ") corporate taxes, Contribuição Social sobre o Lucro Líquido ("CSLL") and withholding taxes
Brazil	Government of Brazil	Special Environmental Fund			\$670,000					\$670,000	Payments related to Fundo Especial de Meio Ambiente e Desenvolvimento Sustentável ("FEMA") environmental fees
Brazil	Government of Brazil	Municipal Environment Council			\$362,000					\$362,000	Payments related to environmental fees
Brazil	Government of Brazil	National Mining Agency		\$3,213,000						\$3,213,000	Payments related to Compensação financeira pela exploração mineral ("CFEM") royalties
Brazil	Government of Brazil	National Social Security Institute	\$5,227,000							\$5,227,000	Payments related to employer portion of social benefits

Additional Notes:

Amounts are reported in the Company's reporting currency of the US dollar ("USD"). Payments incurred in currencies other than the USD were translated at the average exchange rates during the year (Mexico 21.4087 MXN/USD, Canada 1.2967 CAD/USD, Peru 3.5054 PEN/USD, Brazil 5.1558 BRL/USD).

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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
Mexico	El Horcon Project	\$56,000							\$56,000	General mining duties
Mexico	Guanajuato Mine Complex	\$651,000	\$122,000						\$773,000	Taxes - company portion of social benefits, corporate income taxes and payroll taxes Royalties - special and extraordinary mining royalties
Mexico	Plomo	\$68,000							\$68,000	General mining duties
Mexico	Topia Mine	\$581,000	\$50,000						\$631,000	Taxes - company portion of social benefits, general mining duties, and corporate income taxes Royalties - special and extraordinary mining royalties
Mexico	Mexico Corporate	\$445,000							\$445,000	Withholding taxes on loan interest
Peru	Coricancha Project	\$205,000		\$71,000					\$276,000	Taxes - company portion of social benefits, net assets taxes, and corporate income taxes Fees - INGEMMET
Brazil	Tucano Mine	\$14,379,000	\$3,213,000	\$1,298,000					\$18,890,000	Taxes - value added taxes, municipal services taxes, payroll taxes, corporate income tax, and withholding taxes Royalties - financial compensation for the exploitation of mineral resources Fees - special resource fees, import/export tariffs and environmental fees

Additional Notes³:

Amounts are reported in the Company's reporting currency of the US dollar ("USD"). Payments incurred in currencies other than the USD were translated at the average exchange rates during the year (Mexico 21.4087 MXN/USD, Canada 1.2967 CAD/USD, Peru 3.5054 PEN/USD, Brazil 3.9432 BRL/USD).