| Extractive Sector Transparency Measures Act - Annual Report | | | | | | | | |
|---|------------------|---------------------|--|-------------|----------------|-----------|--|--|
| Reporting Entity Name | Lundin Gold Inc. | | | | | | | |
| Reporting Year | From | 1/1/2020 | To: | 12/31/2020 | Date submitted | 5/28/2021 | | |
| Reporting Entity ESTMA Identification Number | E483307 | | Original SulAmended R | | | | | |
| Other Subsidiaries Included (optional field) | | | | | | | | |
| Not Consolidated | | | | | | | | |
| Not Substituted | | | | | | | | |
| Attestation by Reporting Entity | | | | | | | | |
| In accordance with the requirements of the ESTMA, and in pa Based on my knowledge, and having exercised reasonable d for the reporting year listed above. | | | | | | | | |
| | | | | | | | | |
| Full Name of Director or Officer of Reporting Entity | | Alessand | Iro Bitelli | | Date | 5/21/2021 | | |
| Position Title | Execu | tive Vice President | t, Chief Financi | ial Officer | | | | |

Extractive Sector Transparency Measures Act - Annual Report

From: 1/1/2020 To: 12/31/2020 Lundin Gold Inc.

Reporting Year Reporting Entity Name Reporting Entity ESTMA Identification Number

Subsidiary Reporting Entities (if

necessary)

Additional Notes:

E483307

Currency of the Report USD

Payments by Payee

| T dymono by t dyou | | | | | | | | | | | |
|--------------------|---|---|-----------|-----------|---------|-------------------------|---------|-----------|--|-------------------------------|--|
| 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 |
| Ecuador | Parochial Government of Los Encuentros | | | | | | 280,000 | | 190,000 | 470,000 | Infrastructure improvements include payments made in-kind which is value the unit rate paid by the Company for activities. |
| Ecuador | Municipal Government of Yantzaza | | 2,130,000 | 570,000 | 80,000 | | 110,000 | | | 2,890,000 | |
| Ecuador | Provincial Government of Ecuador | Province of Zamora-Chinchipe | | | | | | | 2,400,000 | 2,400,000 | |
| Ecuador | Federal Government of Ecuador | | 4,940,000 | 3,010,000 | 300,000 | | 250,000 | | 16,800,000 | 25,300,000 | |
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| Extractive Sector Transparency Measures Act - Annual Report | | | | | | | | | | | | | |
|--|---------------------------|-----------|------------------------------------|------------|-------------------------|------------------------|-----------|--|---------------------------------|---|--|--|--|
| Reporting Year Reporting Entity Name Reporting Entity ESTMA Identification Number Subsidiary Reporting Entities (if necessary) | From: | 1/1/2020 | To: Lundin Gold Inc. E483307 | 12/31/2020 | | Currency of the Report | USD | | | | | | |
| Payments by Project | | | | | | | | | | | | | |
| Country | Project Name ¹ | Taxes | Royalties | Fees | Production Entitlements | Bonuses | Dividends | Infrastructure Improvement Payments | Total Amount paid by Project | Notes ²³ | | | |
| Ecuador | Fruta del Norte | 6,700,000 | 3,580,000 | 380,000 | | 640,000 | | 19,390,000 | 30,690,000 | Infrastructure improvements include payments made in-kind which is valued using the unit rate paid by the Company for similar activities. | | | |
| Ecuador | Exploration Concessions | 370,000 | | | | | | | 370,000 | | | | |
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| Additional Notes ³ : | | | | | | | | | | | | | |