

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name Endeavour Silver Corp

Reporting Year **From** 2018-01-01 **To:** 2018-12-31 **Date submitted** 2019-05-28

Reporting Entity ESTMA Identification Number E850912

- 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 Dan Dickson **Date** 2019-05-28

Position Title CFO

Extractive Sector Transparency Measures Act - Annual Report

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|---|-----------------------|------------|------------|------------|-------------------------------|-----|
| Reporting Year | From: | 2018-01-01 | To: | 2018-12-31 | Currency of the Report | USD |
| Reporting Entity Name | Endeavour Silver Corp | | | | | |
| Reporting Entity ESTMA Identification Number | E850912 | | | | | |
| Subsidiary Reporting Entities (if necessary) | | | | | | |

Payments by Payee

| Country | Payee Name | Departments, Agency, etc... within Payee that Received Payments | Taxes | Royalties | Fees | Production Entitlements | Bonuses | Dividends | Infrastructure Improvement Payments | Total Amount paid to Payee | Notes |
|---------|-------------------------------|---|------------------|----------------|------------------|-------------------------|----------|-----------|-------------------------------------|----------------------------|---------------------------------------|
| Mexico | Federal Government of Mexico | National Water Commission | | | 250,000 | | | | | 250,000 | Water Permit Fees |
| Mexico | Federal Government of Mexico | National Forestry Commission | | | 10,000 | | | | | 10,000 | Land Use Change Fees |
| Mexico | Federal Government of Mexico | Secretariat of Environment and Natural Resources | | | 40,000 | | | | | 40,000 | Exploration and Environmental Permits |
| Mexico | Federal Government of Mexico | Secretariat of the Economy | | | 1,140,000 | | | | | 1,140,000 | Concession Fees |
| Mexico | Federal Government of Mexico | Secretariat of the Interior | | | 10,000 | | | | | 10,000 | Work Permit Fees |
| Mexico | Federal Government of Mexico | Secretariat of National Defense | | | 10,000 | | | | | 10,000 | Explosive Permit Fees |
| Mexico | Federal Government of Mexico | Treasury Federation | | | 10,000 | | | | | 10,000 | Custom Fees and Taxes |
| Mexico | Federal Government of Mexico | Ministry of Finance | 2,470,000 | | | | | | | 2,470,000 | Income Taxes |
| Mexico | Federal Government of Mexico | Ministry of Finance | 990,000 | | | | | | | 990,000 | Special Mining Duties |
| Mexico | Federal Government of Mexico | Ministry of Finance | | 710,000 | | | | | | 710,000 | Extraordinary Mining Duties |
| Mexico | Federal Government of Mexico | Federal Electricity Commission | | | | | | 310,000 | | 310,000 | Electricity Infrastructure |
| Mexico | State Government of Zacatecas | Ministry of Finance Zacatecas | | | 160,000 | | | | | 160,000 | El Compas Plant Lease |
| | | TOTAL | 3,460,000 | 710,000 | 1,630,000 | - | - | - | 310,000 | 6,110,000 | |

Notes:

- 1) All amounts have been reported in United States dollars ("USD"). Amounts paid in currencies other than USD have been translated at the weighted average of the exchange rates during the reporting period (MXN/USD exchange rate 0.052051)
- 2) All amounts have been rounded to the nearest US\$10,000
- 3) The infrastructure improvement payment was considered a payment-in-kind. The value of the payment-in-kind was determined using the actual cost to develop the infrastructure.

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|---|-------------------------|-----------------------|-----------------------------------|
| Reporting Year | From: 2018-01-01 | To: 2018-12-31 | Currency of the Report USD |
| Reporting Entity Name | Endeavour Silver Corp | | |
| Reporting Entity ESTMA Identification Number | E850912 | | |
| Subsidiary Reporting Entities (if necessary) | | | |

Payments by Project

| Country | Project Name | Taxes | Royalties | Fees | Production Entitlements | Bonuses | Dividends | Infrastructure Improvement Payments | Total Amount paid by Project | Notes |
|---------|----------------------|-----------|-----------|-----------|-------------------------|---------|-----------|-------------------------------------|------------------------------|-------|
| Mexico | El Cubo Mine | 130,000 | 270,000 | 220,000 | - | - | - | - | 620,000 | |
| Mexico | Bolanitos Mine | 2,640,000 | 220,000 | 180,000 | - | - | - | - | 3,040,000 | |
| Mexico | Guanacevi Mine | 620,000 | 210,000 | 70,000 | - | - | - | - | 900,000 | |
| Mexico | El Compas Mine | 40,000 | - | 220,000 | - | - | - | 310,000 | 570,000 | |
| Mexico | Terronera Project | 10,000 | - | 200,000 | - | - | - | - | 210,000 | |
| Mexico | Guadalupe Project | - | - | 370,000 | - | - | - | - | 370,000 | |
| Mexico | Exploration Projects | 50,000 | - | 350,000 | - | - | - | - | 400,000 | |
| | TOTAL | 3,490,000 | 700,000 | 1,610,000 | - | - | - | 310,000 | 6,110,000 | |

- Notes:**
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