Extractive Sector Transparency Measures Act Report

Reporting Year Reporting Entity Name	From: 1/1/2016 To: 12/31/2016 CANASIL RESOURCES INC.
Reporting Entity ESTMA Identification Number	E783995
Subsidiary Reporting Entities (if necessary)	Enter names & ESTMA Identification Numbers here separated by comas (e.g. Sub Reporting Entity 1, Sub Reporting Entity 2, Sub Reporting Entity 3, etc.)
Attestation: Please check one of the the boxes below and pro-	ovide the required information
✓ Attestation (by Reporting Entity)	
	9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed e, the information in the ESTMA report is true, accurate and complete in all material respects for the
	9 thereof, I attest that I engaged an independent auditor to undertake an audit of the ESTMA report for the accordance with the Technical Reporting Specifications issued by Natural Resources Canada for
The auditor expressed an unmodified opinion, dated [ENTER DATE: YYYY-M The independent auditor's report can be found at [INSERT WEBLINK TO AUL	MM-DD], on the ESTMA report for the entity(ies) and period listed above. UDIT OPINION POSTED ONLINE – link should be on same page as report link]
Director or Officer of Reporting Entity Full Name: Kerry	ry Spong Date: 5/15/2017

Chief Financial Officer

Position Title:

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity ESTMA Identification

Number

E783995

Subsidiary Reporting Entities (if necessary)

Enter names & ESTMA Identification Numbers here separated by comas (e.g. Sub Reporting Entity 1, Sub Reporting Entity 2, Sub Reporting Entity 3, etc.)

Payments by Payee										
Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Mexico	Secretary of the Economy, Mexico			262,600					262,600	Claim fees
				262,600					262,600	Claim fees - average exchange rate for year 1 MXN peso = \$0.07478 CAD

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Reporting Year Reporting Entity Name

Subsidiary Reporting Entities (if

From: 1/1/2016 To: 12/31/2016 CANASIL RESOURCES INC.

Reporting Entity ESTMA Identification

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necessary)

Enter names & ESTMA Identification Numbers here separated by comas (e.g. Sub Reporting Entity 1, Sub Reporting Entity 2, Sub Reporting Entity 3, etc.)

Payments by Project										
Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Mexico	Sandra-Escobar			33,433					33,433	claim fees
Mexico	Colibri			1,747						claim fees
Mexico	La Esperanza			35,381					35,381	claim fees
Mexico	Salamandra			131,683					131,683	claim fees
Mexico	Vizcaino			14,299						claim fees
Mexico	Picacho			1,645						claim fees
Mexico	Victoria			159						claim fees
Mexico	Karina			17,814						claim fees
Mexico	Nora			26,439					26,439	claim fees
				262,600					262,600	Claim fees - average exchange rate for year 1 MXN peso = \$0.07478 CAD