

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	Dundee Precious Metals Inc.					
Reporting Year	From	2019-01-01	To:	2019-12-31	Date submitted	2020-05-28
Reporting Entity ESTMA Identification Number	E756092	<input checked="" type="radio"/> Original Submission <input type="radio"/> 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	Hume Kyle	Date	2020-05-28
Position Title	Executive Vice President and Chief Financial Officer		

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Reporting Entity Name	Dundee Precious Metals Inc.		Currency of the Report USD
Reporting Entity ESTMA Identification Number	E756092		
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 ^{3,4}
Bulgaria	National Government of Bulgaria	National Revenue Agency	8,860,000		60,000					8,920,000	
Bulgaria	National Government of Bulgaria	Ministry of Energy		7,040,000	30,000					7,070,000	
Bulgaria	National Government of Bulgaria	Ministry of Agriculture and Food			10,000					10,000	
Bulgaria	National Government of Bulgaria	Ministry of Interior			20,000					20,000	
Bulgaria	National Government of Bulgaria	State agency for child protection					10,000			10,000	
Bulgaria	National Government of Bulgaria	Bulgarian Rhythmic Gymnastics Federation					80,000			80,000	
Bulgaria	National Government of Bulgaria	Bulgarian National TV					10,000			10,000	
Bulgaria	National Government of Bulgaria	National Archeological Institute					10,000			10,000	
Bulgaria	National Government of Bulgaria	Ministry of Internal affairs, Kardjali office			10,000					10,000	
Bulgaria	National Government of Bulgaria	Ministry of Environment and Water			10,000					10,000	
Bulgaria	National Government of Bulgaria	Various departments			30,000		10,000			40,000	Numerous small payments.
Bulgaria	Municipality of Chelopech		260,000				280,000			540,000	Bonuses include \$10,000 of donation of lands reported at cost of these lands.
Bulgaria	Municipality of Chavdar								100,000	100,000	Infrastructure improvement payment was paid for reconstruction of water supply system.
Bulgaria	Municipality of Krumovgrad						240,000		200,000	440,000	Infrastructure improvement payment of \$50,000 was paid for construction of road, \$110,000 was paid for building renovation, \$20,000 was paid for installation of street lights and \$20,000 was paid for reconstruction of a building.

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Additional Notes:

1. All numbers have been rounded to the nearest US\$10,000.
2. All numbers are reported in United States ("U.S.") Dollars, the presentation and functional currency of the reporting entity. Payments in other currencies are translated to U.S. Dollars at the exchange rate on the dates of the transactions in accordance with the reporting entity's accounting policy as stated in its consolidated financial statements for the year ended December 31, 2019.
3. All amounts paid were denominated in Bulgarian Lev (BGN), translated to U.S. Dollars at spot rates on the dates of transactions in the range of 0.5874 to 0.5567 during the year ended December 31, 2019.
4. All amounts reported under bonuses category represent cash donations unless otherwise indicated.

¹ Enter the proper name of the Payee receiving the money (i.e. the municipality of x, the province of y, national government of z).

² Optional field.

³ When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

⁴ Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the Additional notes row or the Notes column to identify any payments that are converted, along with the exchange rate and primary method used for currency conversions.

