

# Extractive Sector Transparency Measures Act - Annual Report

<b>Reporting Entity Name</b>	Excelsior Mining Corp					
<b>Reporting Year</b>	<b>From</b>	1/1/2018	<b>To:</b>	12/31/2018	<b>Date submitted</b>	5/28/2019
<b>Reporting Entity ESTMA Identification Number</b>	E418106	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report				
<b>Other Subsidiaries Included</b> (optional field)						
<b>Not Consolidated</b>						
<b>Not Substituted</b>						
<b>Attestation by Reporting Entity</b>	<p><i>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.</i></p>					
<b>Full Name of Director or Officer of Reporting Entity</b>	Barry Dahl			<b>Date</b>	5/24/2019	
<b>Position Title</b>	Senior Vice President and Chief Financial Officer					

Reporting Entities May  
Insert Their Brand/Logo here



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Reporting Year	From:	1/1/2018	To:	12/31/2018	Currency of the Report	USD
Reporting Entity Name	Excelsior Mining Corp					
Reporting Entity ESTMA Identification Number	E418106					
Subsidiary Reporting Entities (if necessary)						

**Payments by Project**

Country	Project Name <sup>1</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes <sup>2,3</sup>
United States of America	Johnson Camp Mine	206,071		31,582					237,653	Arizona local property taxes and permitting fees.
United States of America	Gunnison Copper Project	352		106,595					106,947	Arizona state and Federal permitting fees.

**Additional Notes<sup>3</sup>:**

<sup>1</sup>Enter the project that the payment is attributed to. Some payments may not be attributable to a specific project, and do not need to be disclosed in the "Payments by Project" table.  
<sup>2</sup>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.  
<sup>3</sup>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.