

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name

AZUCAR MINERALS LTD.

Reporting Year

From

01-01-2018

To:

31-12-2018

Date submitted

22-05-2019

Reporting Entity ESTMA Identification Number

E828565

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

Korm Trieu

Date

22-05-2019

Position Title

Chief Financial Officer

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year From: 01-01-2018 To: 31-12-2018

Reporting Entity Name AZUCAR MINERALS LTD. Currency of the Report CAD

Reporting Entity ESTMA Identification Number E828565

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 ³⁴
Mexico	National Government of Mexico	Secretaria de Economia			180,000					180,000	Mining claims reported in Canadian dollar using the exchange rate prevailing at the date of payment, \$1 Mexican Pesos = \$0.06742 CAD

Additional Notes: All reported payments have been rounded to the nearest \$10,000

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Reporting Year	From: 01-01-2018	To: 31-12-2018	
Reporting Entity Name	AZUCAR MINERALS LTD.		Currency of the Report CAD
Reporting Entity ESTMA Identification Number	E828565		
Subsidiary Reporting Entities (if necessary)			

Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³
Mexico	Yago			30,000					30,000	Mining claims reported in Canadian dollar using the exchange rate prevailing at the date of payment, \$1 Mexican Pesos = \$0.06742 CAD
Mexico	Caldera			40,000					40,000	Mining claims reported in Canadian dollar using the exchange rate prevailing at the date of payment, \$1 Mexican Pesos = \$0.06742 CAD
Mexico	Las Lajas			10,000					10,000	Mining claims reported in Canadian dollar using the exchange rate prevailing at the date of payment, \$1 Mexican Pesos = \$0.06742 CAD
Mexico	Cofradia			10,000					10,000	Mining claims reported in Canadian dollar using the exchange rate prevailing at the date of payment, \$1 Mexican Pesos = \$0.06742 CAD
Mexico	El Cobre			80,000					80,000	Mining claims reported in Canadian dollar using the exchange rate prevailing at the date of payment, \$1 Mexican Pesos = \$0.06742 CAD
Mexico	El Chato			10,000					10,000	Mining claims reported in Canadian dollar using the exchange rate prevailing at the date of payment, \$1 Mexican Pesos = \$0.06742 CAD

Additional Notes³:

All reported payments have been rounded to the nearest \$10,000