

Extractive Sector Transparency Measures Act Report

Reporting Year From: 1-Jan-17 To: 31-Dec-17
Reporting Entity Name Primero Mining Corp.
Reporting Entity ESTMA Identification Number E627642

Subsidiary Reporting Entities (if necessary) *Enter names & ESTMA Identification Numbers here separated by commas
(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 provide the required information

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.

Attestation (through independent audit / dans le cadre d'une vérification indépendante)

In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest that I engaged an independent auditor to undertake an audit of the ESTMA report for the entity(ies) and reporting year listed above. Such an audit was conducted in accordance with the Technical Reporting Specifications issued by Natural Resources Canada for independent attestation of ESTMA reports.

*The auditor expressed an unmodified opinion, dated [ENTER DATE: YYYY-MM-DD], on the ESTMA report for the entity(ies) and period listed above.
The independent auditor's report can be found at [INSERT WEBLINK TO AUDIT OPINION POSTED ONLINE – link should be on same page as report link]*

Director or Officer of Reporting Entity Full Name: James Mallory
Position Title: Vice President, Corporate Responsibility

Date: 21-Mar-18

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year
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Primero Mining Corp.

Reporting Entity ESTMA Identification Number

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Payments by Payee

Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Mexico	Secretaria de Economia		\$ 1,710,000	\$ 980,000					\$ 2,690,000	Payment to the Federal agency for mining concession fees and annual Mexico Mining Royalty Payments for the San Dimas Mine.
Mexico	Tesoreria de la Federacion	\$ 240,000		\$ 120,000					\$ 360,000	Payments to the Federal agency for income taxes; Fees for water license and other permits
Canada	Township of Black River Matheson	\$ 160,000							\$ 160,000	Payments to the Municipality for property taxes (note 2)
Canada	Wahgoshig First Nation			\$ 150,000					\$ 150,000	Fixed and variable payments to Indigenous organizations of Canada.

NOTES:

- 1) Reporting Currency = \$USD and uses the exchange rate as of the Primero Mining Corp. 2017 financial year end where \$USD = 19.7354 peso Mxn; \$USD = 1.2545 \$CAD
- 2) Municipal taxes collected: Industrial, commercial and municipal taxable

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Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Mexico	San Dimas Mine	\$ 240,000	\$ 1,710,000	\$ 860,000					\$ 2,810,000	Payment to the Federal agencies for income taxes, mining concession fees change of land use fees and annual Mexico Mining Royalty Payments for the San Dimas Mine.
Mexico	Cerro del Gallo Project			\$ 240,000					\$ 240,000	Payment to the federal agency for mining concession fees on the Cerro del Gallo project
Canada	Black Fox Mine	\$ 160,000		\$ 150,000					\$ 310,000	Payments to the Black River Matheson township for property taxes (note 2); Fees for Agreements with Wahgoshig First Nation.

NOTES:

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- 2) Municipal taxes collected: Industrial, commercial and municipal taxable; fees established in agreements with Indigenous governments of Canada