

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	First Majestic Silver Corp.		
Reporting Year	From 2022-01-01	To: 2022-12-31	Date submitted 2023-05-17
Reporting Entity ESTMA Identification Number	E313966	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report	
Other Subsidiaries Included (optional field)			
Not Consolidated			
Not Substituted			
Attestation by Reporting Entity			
<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>			
Full Name of Director or Officer of Reporting Entity	David Soares	Date	2023-05-17
Position Title	Chief Financial Officer		

Reporting Entities May
Insert Their Brand/Logo here

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Subsidiary Reporting Entities (if necessary)		
	Currency of the Report	CAD

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	Government of Mexico	Tax Administration Service	80,240,000	3,550,000	70,000					83,860,000	Payments related to income taxes, 0.5% extraordinary mining duty (Royalties), and "MAP" (Fees)
Mexico	Government of Mexico	Economy Secretary			7,290,000					7,290,000	Payments related to mining concessions (Fees).
Mexico	Government of Mexico	National Water Commission			750,000					750,000	Payments related to water rights.
United States of America	State of Nevada	Nevada Division of Taxation	670,000	40,000						710,000	Payments related to mining royalties and Excise Tax.
United States of America	Government of the United States of America	Bureau of Land Management			690,000					690,000	Payments related to land claims.
Switzerland	Canton of Zurich	Cantonal Tax Office Zurich	620,000							620,000	Payments related to federal income taxes.
United States of America	Elko County	Elko County Treasurer	500,000							500,000	Payments related to property taxes.
Mexico	Municipality of Banamichi				200,000					200,000	Payments related to water rights.
United States of America	State of Nevada	Nevada Department of Environmental Protection			200,000					200,000	Payments related to environmental permits.
Mexico	Municipality of Chalchihuites				140,000					140,000	Payments related to land claims.
Mexico	Municipality of Ocampo				90,000					90,000	Payments related to Mine Safety and Health and Internal Revenue Services fees.
United States of America	State of Nevada	Nevada Division of Water Resources			60,000					60,000	Payments related to water permits.
Mexico	Government of Mexico	Secretary of Finance and Administration			50,000					50,000	Payments related to vehicles and property taxes
United States of America	Elko County	Elko County Recorders Office			50,000					50,000	Payments related to mineral claims.
Mexico	Government of Mexico	Energy Regulatory Commission			50,000					50,000	Payments related to city taxes.
United States of America	State of Nevada	Nevada Department of Motor Vehicles			40,000					40,000	Payments related to vehicle registration fees.
United States of America	State of Nevada	Nevada Department of Wildlife			40,000					40,000	Payments related to permitting fees.
Mexico	Government of the State of Coahuila de Zaragoza				30,000					30,000	Payments related to operation permission of SEPIMISA, and other procedures
Mexico	Government of Mexico	Secretary of Communications and Transport			20,000					20,000	Payments related to state taxes.
United States of America	Government of the United States of America	US Department of Treasury			20,000					20,000	Payments related to Mine Safety and Health and Internal Revenue Services fees.
Mexico	Government of Mexico	Treasury of the Federation			20,000					20,000	Payments related to property taxes.
Mexico	Government of Mexico	Secretary of Environment and Natural Resources			20,000					20,000	Payments related to environmental permits.
Mexico	Government of Mexico	Secretary of Security and Citizen Protection			20,000					20,000	Payments related to private security fees

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Mexico	Government of Mexico	National Secretary of Defense			10,000					10,000	Payments related to army permissions
United States of America	City of Elko	City of Elko Convention and Visitors Authority			10,000					10,000	Payment related to rental fees.

Additional Notes: Payments are converted based on the 2022 annual average foreign exchange rate of 15.53 MXN to CAD, 1.37 CAD to EUR, 1.36 CAD to CHF and 1.30 CAD to USD.

