

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name		First Majestic Silver Corp.					
Reporting Year	From	2024-01-01	To:	2024-12-31	Date submitted	2025-05-14	Reporting Entities May Insert Their Brand/Logo here
Reporting Entity ESTMA Identification Number	E313966		<div><input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report</div>				
Other Subsidiaries Included (optional field)							
Not Consolidated							
Not Substituted							
Attestation by Reporting Entity							
<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>							
Full Name of Director or Officer of Reporting Entity		David Soares			Date	2025-05-14	
Position Title		Chief Financial Officer					

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Reporting Entity Name			First Majestic Silver Corp.		Currency of the Report CAD
Reporting Entity ESTMA Identification Number			E313966		
Subsidiary Reporting Entities (if necessary)					

Payments by Project

[illegible]

Additional Notes³:

- (a) Taxes relate to income taxes, property taxes and 7.5% mining royalty paid to Servicio de Administracion Tributaria
- (b) Royalties relate to 0.5% extraordinary mining duty paid to Secretaria de Administracion Tributaria
- (c) Fees primarily relate to mining concessions paid to Secretaria de Economia; other fees include water rights, mineral claims, energy rights, environmental permits and aerial permits.
- (d) All payments are converted based on an annual average foreign exchange rate of 13.43 MXN to CAD, 0.674 EUR to CAD, 0.642 CHF to CAD and 0.73 USD to CAD.