| Extractive Sector | or Transp | parency Me | easures | Act - Annı | ual Report | | |
|--|-----------|-------------|--|-----------------------|----------------|------------|--|
| Reporting Entity Name | | | First N | 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 | | Original Su Amended F | | | | |
| Other Subsidiaries Included (optional field) | | | | | | | |
| Not Consolidated | | | | | | | |
| Not Substituted | | | | | | | |
| Attestation by Reporting Entity | | | | | | | |
| In accordance with the requirements of the ESTMA, and in pa Based on my knowledge, and having exercised reasonable di for the reporting year listed above. | | | | | • | | |
| | | | | | | | |
| Full Name of Director or Officer of Reporting Entity | | David S | Soares | | Date | 2025-05-14 | |
| Position Title | | Chief Finan | cial Officer | | | | |

| | - | 0001.01.01 | - | | | | | | | | |
|---|---|---|---------------------------------|------------|-----------|-------------------------|---------|-----------|--|-------------------------------|--|
| eporting Year | From: | 2024-01-01 | To: st Majestic Silver Corp. | 2024-12-31 | | Currency of the Report | | | | | |
| eporting Entity Name eporting Entity ESTMA | | E II S | , , | | | currency of the Report | JAD | | | | |
| lentification Number | | | E313966 | | | | | | | | |
| ubsidiary Reporting Entities (i | F | | | | | | | | | | |
| ecessary) | | | | | | | | | | | |
| Payments by Payee | | | | | | | | | | | |
| | | Departments, Agency, etc | | | | | | | | | |
| Country | Payee Name ¹ | 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 | 26,220,000 | 3,610,000 | 100,000 | | | | | | Payments related to income taxes, 0.5% extraordinary mining duty (Rovalties), and "MAP" (Fees) |
| Mexico | Government of Mexico | Economy Secretary | | | 8,220,000 | | | | | 8,220,000 | Payments related to mining concessions (Fees). |
| Switzerland | Canton of Zurich | Cantonal Tax Office Zurich | 920,000 | | | | | | | | Payments related to state taxes. |
| Mexico | Government of Mexico | National Water Commission | | | 900,000 | | | | | 900,000 | Payments related to water rights. |
| United States of America | Government of the United States of America | Bureau of Land Management | | | 890,000 | | | | | 890,000 | Payments related to land claims. |
| United States of America | Elko County | Elko County Treasurer | 720,000 | | | | | | | 720,000 | Payments related to property taxes. |
| Mexico | Government of Mexico | Secretary of Finance and Administration | | | 520,000 | | | | | 520,000 | Payments related to vehicles and property taxes |
| Mexico | Municipality of Banamichi | Administration | | | 310,000 | | | | | | Payments related to property taxes. |
| United States of America | State of Nevada | Nevada Department of Environmental Protection | | | 220,000 | | | | | 220,000 | Payments related to environmental permits. |
| United States of America | State of Nevada | Nevada Division of Water Resources | | | 120,000 | | | | | 120,000 | Payments for water rights. |
| Mexico | Municipality of San Dimas | | | | | | | | 120,000 | 120,000 | Payments to community for land and infrastructure improvements. |
| Mexico | Municipality of Ocampo | | | | 110,000 | | | | | | Payments related to Mine Safety and Health and Internal Revenue Service fees. |
| Mexico | Government of Mexico | Energy Regulatory Commission | | | 80,000 | | | | | 80,000 | Payments related to city taxes. |
| United States of America | State of Nevada | Nevada Division of Taxation | 80,000 | | | | | | | 80,000 | Payments related to mining royalties |
| United States of America | Elko County | Elko County Recorders Office | | | 50,000 | | | | | | Payments related to mineral claims. |
| United States of America | State of Nevada | Nevada Department of Wildlife | | | 40,000 | | | | | 40,000 | Payments related to permitting fees. |
| Mexico | Government of Mexico | Secretary of Communications and Transport | | | 30,000 | | | | | 30,000 | Payments related to state taxes. |
| Mexico | Government of Mexico | Secretary of Public Security | | | 30,000 | | | | | 30,000 | Payments related to safety permits. |
| Mexico | Government of Mexico | Secretary of Environment and Natural Resources | | | 20,000 | | | | | 20,000 | Payments related to environmental permits. |
| Mexico | Municipality of Chalchihuites | | | | 20,000 | | | | | | Payments related to water rights. |
| United States of America | State of Nevada | Nevada Department of Motor Vehicles | | | 10,000 | | | | | 10,000 | Payments related to vehicle registrat fees. |
| Mexico | Government of Mexico | Treasury of the Federation | | | 10,000 | | | | | 10,000 | Payments related to explosive permissions |
| | | | | | | | | | | | |
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| Extractive Sector Transparency Measures Act - Annual Report | | | | | | | | | | | |
|---|--|----------------------------|--|---|---|------------------------|-----------|--|---------------------------------|---------------------|--|
| Reporting Year Reporting Entity Name Reporting Entity ESTMA Identification Number Subsidiary Reporting Entities (if necessary) | From: | 2024-01-01 | To: First Majestic Silver Corp. E313966 | 2024-12-31 | | Currency of the Report | CAD | | | | |
| 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 | Santa Elena Silver and Gold Mine | 14,780,000 | 1,460,000 | 4,160,000 | | | | | 20,400,000 | | |
| Mexico | San Dimas Silver and Gold Mine | 10,670,000 | 1,720,000 | 2,970,000 | | | | | 15,360,000 | | |
| Mexico | La Parrilla Silver Mine | | | 1,700,000 | | | | | 1,700,000 | | |
| Mexico | San Martin Silver mine | | | 460,000 | | | | | 460,000 | | |
| Mexico | La Encantada Silver Mine | | 430,000 | 330,000 | | | | | 760,000 | | |
| Mexico | La Luz Silver Project | | | 160,000 | | | | | 160,000 | | |
| Mexico | Corporate | 770,000 | | 140,000 | | | | | 910,000 | | |
| Mexico | Del Toro Silver Mine | | | 550,000 | | | | | 550,000 | | |
| United States of America Switzerland | Jerritt Canyon Gold Mine Corporate | 800,000 920,000 | | 1,330,000 | | | | | 2,130,000 920,000 | | |
| | | | | | | | | | | | |
| Additional Notes ³ : | (b) Royalties relate to 0.5% (c) Fees primarily relate to | mining concessions paid to | paid to Secretaria de Adm Secretaria de Economia; o | inistracion Tributar other fees include wate | cion Tributar r rights, mineral claims, energy r D, 0.674 EUR to CAD, 0.642 CHF | | | | | | |