

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Brio Gold Inc.				
Reporting Year	From	1/1/2017	To:	12/31/2017	Date submitted 5/23/2018
Reporting Entity ESTMA Identification Number	E649914	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report			
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	Joe Longpre				Date 5/23/2018
Position Title	Chief Financial Office				

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Subsidiary Reporting Entities (if necessary)									

Payments by Payee

Country	Payee Name	Departments, Agency, etc... within Payee that Received Payments	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Brazil	Federal Government of Brazil	Departamento Nacional de Produção Mineral	582,349	-	852,627	-	-	-	-	1,434,976	
Brazil	Federal Government of Brazil	Secretaria da Receita Federal do Brasil	2,780,543	-	-	-	-	-	-	2,780,543	
Brazil	Goiás State Government	Centrais Elétricas de Goiás	-	-	-	-	-	-	1,311,838	1,311,838	
Canada	Federal Government of Canada	Canada Revenue Agency	541,184	-	-	-	-	-	-	541,184	

Additional Notes: Please refer to the notes page for further clarification on the payments made

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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
Brazil	Riacho Dos Machados Mine (Mineração Riacho Dos Machados Ltda.)	681,465	-	179,713	-	-	-	-	861,179	
Brazil	Fazenda Brasileiro Mine (Fazenda Brasileiro Desenvolvimento Mineral Ltda.)	1,604,390	-	203,027	-	-	-	-	1,807,417	
Brazil	Pilar De Goiás Mine (Pilar De Goiás Desenvolvimento Mineral)	1,123,987	-	407,851	-	-	-	1,426,362	2,958,220	
Canada	Corporate Office (Brio Gold Inc.)	541,184	-	-	-	-	-	-	541,184	

Additional Notes: Please refer to the notes page for further clarification on the payments made

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Taxes	Taxes represent payments to government based on taxable profits under legislated income tax rules. Values also include payments made to revenue authorities based on a percentage of metal sales. In Brazil, the Company has the ability to use tax credits to offset income tax cash payments. The tax credits used in lieu of cash have been included in this reporting.		
Royalties	Brio Gold Inc. has no reportable Royalties for the period.		
Fees	Fees represent payments to the federal governments in the form of fees, typically levied on the initial or ongoing right to use a geographical area for exploration, development and/or production. The fees reported include license fees, rental fees, entry fees, and other payments for licenses and/or concessions.		
Production Entitlements	Brio Gold Inc. has no reportable Production Entitlements for the period.		
Bonus	Brio Gold Inc. has no reportable Bonus payments for the period.		
Dividends	Brio Gold Inc. has no reportable Dividend payments for the period.		
Infrastructure payments	Infrastructure payments represent a donation of a powerline built by Brio Gold and donated to the government controlled power company for public use.		
Other Notes	<p>All payments made in a foreign currency are reported into Canadian dollars using the average rate for the year. The average rates for the year used for the preparation of the report were as follows, in relation to \$1 Canadian: Brazilian Real 2.46:1, United States Dollar 0.77:1.</p> <p>The totals on both ESTMA reports may not reconcile due to the fact that not all payees have payments that aggregate over the threshold of CAD\$100,000 and consequently are excluded from the 'Payment by Payee' report. However, those payments may be included in the 'Payment by Project' report because they may aggregate to the CAD\$100,000 threshold for the same payment category paid by the same entity/project.</p>		