Extractive Sector Transparency Measures Act Report

Reporting Year Reporting Entity Name	From:	01/01/2016 Santacruz Silver N	To: 31/12/2016 <i>Jining Ltd.</i>
Reporting Entity ESTMA Identification Number		E696101	1
Subsidiary Reporting Entities (if necessary)		n/a	

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)

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: Position Title: Robert McMorran Chief Financial Officer

Date: 29-May-17

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year Reporting Entity Name	From:	01/01/2016 Santacru	To: Iz Silver Mining L	31/12/2016 .td.						
Reporting Entity ESTMA Identification Number	Engniiii									
Subsidiary Reporting Entities (if necessary)			n/a							
	Payments by Payee									
Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Intrastructure Improvement Paymonts	Total Amount paid to Payee	Notes
Mexico	El Ejido San Felipe de Jesus			\$80,000						Ejido payment - amount paid in Mexican pesos and translated into USD, which is the presentation currency of the company, at an average rate for the year of \$18.6567 Mexican pesos to \$1 US dollar.
Mexico	Secretaria de economia			\$26,000					\$26,000	Mining rights - amounts paid in Mexican pesos and translated into USD, which is the presentation currency of the company, at an average rate for the year of \$18.6567 Mexican pesos to \$1 US dollar.
Mexico	Secretaria de economia			\$68,000						Mining rights - amounts paid in Mexican pesos and translated into USD, which is the presentation currency of the company, at an average rate for the year of \$18.6567 Mexican pesos to \$1 US dollar.
Mexico	Secretaria de economia			\$527,000						Mining rights - amounts paid in Mexican pesos and translated into USD, which is the presentation currency of the company, at an average rate for the year of \$18.6567 Mexican pesos to \$1 US dollar.
Mexico	Secretaria de economia			\$44,000						Mining rights - amounts paid in Mexican pesos and translated into USD, which is the presentation currency of the company, at an average rate for the year of \$18.6567 Mexican pesos to \$1 US dollar.

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From:	01/01/2016	To:	31/12/2016			
Reporting Entity Name	Santacruz Silver Mining Ltd.						
Reporting Entity ESTMA Identification		E696101					
Subsidiary Reporting			n/a				

Entities (if necessary)

	Payments by Project									
Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Intrastructure Improvement	Total Amount paid by Project	
Mexico	Gavilanes			\$44,000					\$44,000	Mining right which is the the year of
Mexico	Rosario			\$26,000					\$26,000	Mining right which is the the year of
Mexico	San Felipe			\$527,000					\$527,000	Mining right which is the the year of
Mexico	San Felipe			\$80,000					\$80,000	Ejido paym which is the the year of
Mexico	Veta Grande			\$68,000					\$68,000	Mining right which is the the year of

Notes

ghts - amounts paid in Mexican pesos and translated into USD, the presentation currency of the company, at an average rate for of \$18.6567 Mexican pesos to \$1 US dollar.

ights - amounts paid in Mexican pesos and translated into USD, the presentation currency of the company, at an average rate for of \$18.6567 Mexican pesos to \$1 US dollar.

ghts - amounts paid in Mexican pesos and translated into USD, the presentation currency of the company, at an average rate for of \$18.6567 Mexican pesos to \$1 US dollar.

yment - amount paid in Mexican pesos and translated into USD, the presentation currency of the company, at an average rate for of \$18.6567 Mexican pesos to \$1 US dollar.

ghts - amounts paid in Mexican pesos and translated into USD, the presentation currency of the company, at an average rate for of \$18.6567 Mexican pesos to \$1 US dollar.