

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Ascendant Resources Inc.					
Reporting Year	From	1/1/2017	To:	12/31/2017	Date submitted	5/18/2018
Reporting Entity ESTMA Identification Number	E585706		<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	Rohan Hazelton			Date	5/18/2018	
Position Title	Chief Financial Officer					

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Reporting Entity Name	Ascendant Resources Inc.			Currency of the Report	USD
Reporting Entity ESTMA Identification Number	E585706				
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
Honduras	Government of Honduras	Direccion Ejecutiva de Ingresos (SAR)	\$ 1,118,478							\$ 1,118,478	2% security tax on financial transaction
Honduras	Government of Honduras	Municipalidad de Las Vegas	\$ 834,294							\$ 834,294	2% production tax, operational permit, environmental permit and industry tax
Honduras	Government of Honduras	Instituto Hondureño de Geología y Minas (INHGEOMIN)	\$ 277,085							\$ 277,085	1% production taxes, inspection and monitoring fees

Additional Notes:	<p>Payments were made in the local currencies (Canadian Dollar for Canada and Honduran Lempira for Honduras) Method of translation was based on exchange rate on December 31, 2017, which is the financial year-end of Ascendant Resources Inc. 1 USD was equal to 1.2986 Canadian Dollar and 23.50 Honduran Lempira</p>
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Reporting Entity Name	Ascendant Resources Inc.					Currency of the Report	USD			
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Subsidiary Reporting Entities (if necessary)										
Payments by Project										
Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Honduras	El Mochito Mine	\$ 2,229,857	-	-	-	-	-	-	\$ 2,229,857	
			-	-	-	-	-	-		
			-	-	-	-	-	-		
Additional Notes³:	<i>Payments were made in the local currencies (Canadian Dollar for Canada and Honduran Lempira for Honduras) Method of translation was based on exchange rate on December 31, 2017, which is the financial year-end of Ascendant Resources Inc. 1 USD was equal to 1.2986 Canadian Dollar and 23.50 Honduran Lempira</i>									