

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Gran Colombia Gold Corp.					
Reporting Year	From	1/1/2019	To:	12/31/2019	Date submitted	6/25/2020
Reporting Entity ESTMA Identification Number	E834893	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report				

Other Subsidiaries Included
(optional field)

Not Consolidated

Not Substituted

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.

Full Name of Director or Officer of Reporting Entity	Chief Financial Officer	Date	6/25/2020
Position Title	Michael Davies		

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Subsidiary Reporting Entities (if necessary)					

Payments by Payee

Country	Payee Name ¹	Departments, Agency, etc... within Payee that Received Payments ²	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes ³⁴
Colombia	Federal Government of Colombia		33,670,000	13,300,000	-	-	7,100,000	-	-	54,070,000	The amounts reported under the 'Bonuses' category were paid to a trust by the Company pursuant to Segovia assets. Funds in the trust are to be used for the execution of social works for the community located in the Municipalities of Segovia and Remedios.
Colombia	Government of Antioquia		-	-	1,130,000	-	-	-	-	1,130,000	

Additional Notes:

Exchange rates: 1 USD = 3,281.09 COP, Exchange rate method: average during reporting period

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Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³
Colombia	Segovia	33,040,000	10,150,000	1,130,000	-	7,100,000	-	-	51,420,000	The amounts reported under the 'Bonuses' category were paid to a trust by the Company pursuant to Segovia assets. Funds in the trust are to be used for the execution of social works for the community located in the Municipalities of Segovia and Remedios.
Colombia	Marmato	630,000	3,150,000	-	-	-	-	-	3,780,000	

Additional Notes³:

Exchange rates: 1 USD = 3,281.09 COP, Exchange rate method: average during reporting period