

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	Dundee Precious Metals Inc.					
Reporting Year	From	2017-01-01	To:	2017-12-01	Date submitted	2018-05-30

Reporting Entity ESTMA Identification Number	E756092	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report
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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	Hume Kyle	Date	2018-05-30
Position Title	Executive Vice President and Chief Financial Officer		

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Reporting Entity Name	Dundee Precious Metals Inc.					
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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 ^{3,4}
Bulgaria	National Government of Bulgaria	National Revenue Agency	7,680,000		60,000					7,740,000	
Bulgaria	National Government of Bulgaria	Ministry of Energy		6,880,000	40,000					6,920,000	
Bulgaria	National Government of Bulgaria	Regional Inspectorate of Environmental and Water in Sofia			20,000					20,000	
Bulgaria	National Government of Bulgaria	Ministry of Agriculture and Food			10,000					10,000	
Bulgaria	National Government of Bulgaria	Ministry of Environment and Water			10,000					10,000	
Bulgaria	National Government of Bulgaria	Ministry of Interior			20,000					20,000	
Bulgaria	National Government of Bulgaria	Bulgarian Rhythmic Gymnastics Federation					40,000			40,000	
Bulgaria	National Government of Bulgaria	Various departments			10,000		10,000			20,000	Numerous small payments
			7,680,000	6,880,000	170,000	-	50,000	-	-	14,780,000	
Bulgaria	Municipality of Chelopech		140,000		70,000		80,000		300,000	590,000	Infrastructure improvement payment of \$300,000 was paid for repair of school.
Bulgaria	Municipality of Chavdar				20,000		50,000		100,000	170,000	Infrastructure improvement payment of \$100,000 was paid for reconstruction of chapel.
Bulgaria	Municipality of Zlatitza						20,000		30,000	50,000	Infrastructure improvement payment of \$30,000 was paid for construction of road.
Bulgaria	Municipality of Krumovgrad		40,000		10,000				990,000	1,040,000	Infrastructure improvement payment of \$990,000 was paid for construction of road.
Bulgaria	Municipalities in the Krumovgrad region						140,000			140,000	
Bulgaria	Krumovgrad Community Centre						10,000			10,000	
Bulgaria	Hospital Pirdop						360,000			360,000	The amount includes \$40,000 paid for repair of building.
Bulgaria	Krumovgrad Hospital						60,000			60,000	
Bulgaria	Secondary School for Transport, Krumovgrad						10,000			10,000	Cash paid for building materials and repairs.

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Payments by Payee

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			180,000	-	100,000	-	730,000	-	1,420,000	2,430,000	
			7,860,000	6,880,000	270,000	-	780,000	-	1,420,000	17,210,000	

Additional Notes:

1. All numbers have been rounded to the nearest US\$10,000.
2. All numbers are reported in United States ("U.S.") Dollars, the presentation and functional currency of the reporting entity. Payments in other currencies are translated to U.S. Dollars at the exchange rate on the dates of the transactions in accordance with the reporting entity's accounting policy as stated in its consolidated financial statements for the year ended December 31, 2017.
3. Foreign currencies translated to U.S. Dollars at spot rates on the dates of transactions were in the range of the following rates during the year ended December 31, 2017:
 USD/CAD 1.2480 to 1.3662
 EUR/USD 1.0594 to 1.1979
 USD/BGN 1.6308 to 1.8456
4. All amounts reported under bonuses category represent cash donations unless otherwise indicated.

¹ Enter the proper name of the Payee receiving the money (i.e. the municipality of x, the province of y, national government of z).

² Optional field.

³ When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

⁴ Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the Additional notes row or the Notes column to identify any payments that are converted, along with the exchange rate and primary method used for currency conversions.

