

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name Franco-Nevada Corporation

Reporting Year From 2020-01-01 To: 2020-12-31 Date submitted 2021-05-28

Reporting Entity ESTMA Identification Number E330301

- Original Submission
 Amended Report



Other Subsidiaries Included (optional field)

Not Applicable

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

Sandip Rana

Date

2021-05-28

Position Title

Chief Financial Officer

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Reporting Entity Name	Franco-Nevada Corporation			Currency of the Report	CAD
Reporting Entity ESTMA Identification Number	E330301				
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
Canada	Government of Saskatchewan	Ministry of Finance Ministry of Energy and Resources	\$ 590,000	\$ 650,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,240,000	1
Canada	Government of Canada	Canada Revenue Agency	\$ 420,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 420,000	1
United States of America	United States Federal Government	United States Department of the Interior Bureau of Land Management	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ 200,000	2
United States of America	County of Midland	City Treasurer's Office	\$ 140,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 140,000	2
United States of America	County of Reeves	City Treasurer's Office	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000	2

Additional Notes:

¹ Payments reported reflect gross payments made directly by Franco-Nevada in relation to its non-operated working interest in the Midale unit and Weyburn unit joint operations. Payments made by the operator on behalf of Franco-Nevada are reported by the operator.

² All payments are reported in Canadian dollars. Where payments were made in currencies other than Canadian dollars, the payments were converted into Canadian dollars using an annual average exchange rate. The annual average exchange rate used was: \$1.00 USD = \$1.3145 CAD.

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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
Canada	Midale Unit Working Interest	\$ 100,000	\$ 80,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 180,000	1
Canada	Weyburn Unit Working Interest	\$ 890,000	\$ 580,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,470,000	1

Additional Notes: ¹ Payments reported reflect gross payments made directly by Franco-Nevada in relation to its non-operated working interest in the Midale unit and Weyburn unit joint operations. Payments made by the operator on behalf of Franco-Nevada are reported by the operator.