

# Extractive Sector Transparency Measures Act - Annual Report

<b>Reporting Entity Name</b>	Ascendant Resources Inc.		
<b>Reporting Year</b>	<b>From</b> 1/1/2019	<b>To:</b> 12/31/2019	<b>Date submitted</b> 8/10/2020
<b>Reporting Entity ESTMA Identification Number</b>	E585706	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report	
<b>Other Subsidiaries Included</b> (optional field)			
<b>Not Consolidated</b>			
<b>Not Substituted</b>			
<b>Attestation by Reporting Entity</b>			
<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>			
<b>Full Name of Director or Officer of Reporting Entity</b>	Rohan Hazelton	<b>Date</b>	8/10/2020
<b>Position Title</b>	Chief Financial Officer		

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<b>Reporting Entity Name</b>	Ascendant Resources Inc.		<b>Currency of the Report</b> USD
<b>Reporting Entity ESTMA Identification Number</b>	E585706		
<b>Subsidiary Reporting Entities (if necessary)</b>			

### Payments by Payee

Country	Payee Name <sup>1</sup>	Departments, Agency, etc... within Payee that Received Payments <sup>2</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes <sup>34</sup>
Honduras	Government of Honduras	Direccion Ejecutiva de Ingresos (SAR)	\$ 111,412							\$ 111,412	2% security tax on financial transaction
Honduras	Government of Honduras	Municipalidad de Las Vegas	\$ 707,939							\$ 707,939	2% production tax, operational permit, environmental permit and industry tax

**Additional Notes:** Payments were made in the local currencies (Honduran Lempira for Honduras)  
Method of translation was based on an exchange rate on December 31, 2019, which is the financial year-end of Ascendant Resources Inc.  
1 Hondural Lempira was equal to 0.0417 USD

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### Payments by Project

Country	Project Name <sup>1</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes <sup>23</sup>
Honduras	El Mochito Mine	\$ 819,351	-	-	-	-	-	-	\$ 819,351	

**Additional Notes<sup>3</sup>:**

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