

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	INV Metals Inc.					
Reporting Year	From	1/1/2017	To:	12/31/2017	Date submitted	5/9/2018
Reporting Entity ESTMA Identification Number	E136088		<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	Kevin Canario			Date	5/9/2018	
Position Title	Chief Financial Officer					

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Reporting Entity Name	INV Metals Inc.				Currency of the Report	CAD
Reporting Entity ESTMA Identification Number	E136088					
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
Ecuador	Government of Ecuador	Servicio de Rentas Internas			830,000					830,000	Earthquake remediation fee converted at the transaction date exchange rate of 1 USD = 1.3428 CAD (no specific project)
Ecuador	Government of Ecuador	Servicio de Rentas Internas			340,000					340,000	Las Peñas Project annual concession fee converted at the transaction date exchange rate of 1 USD = 1.3384 CAD
Ecuador	Government of Ecuador	Servicio de Rentas Internas			200,000					200,000	Loma Larga Project annual concession fee converted at the transaction date exchange rate of 1 USD = 1.3384 CAD
Ecuador	Government of Ecuador	Servicio de Rentas Internas			110,000					110,000	Tierras Coloradas Project annual concession fee converted at the transaction date exchange rate of 1 USD = 1.3384 CAD
Ecuador	Government of Ecuador	Servicio de Rentas Internas			40,000					40,000	La Rebuscada Project annual concession fee converted at the transaction date exchange rate of 1 USD = 1.3384 CAD
Ecuador	Government of Ecuador	Servicio de Rentas Internas			20,000					20,000	Carolina Project annual concession fee converted at the transaction date exchange rate of 1 USD = 1.2756 CAD

Additional Notes:	All payments rounded to the nearest CAD\$10,000. Payments are converted from United States dollars ("USD") to Canadian dollars ("CAD") using an exchange rate on the date of the transaction.
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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
Ecuador	Las Penas			340,000					340,000	Las Peñas Project annual concession fee converted at the transaction date exchange rate of 1 USD = 1.3384 CAD
Ecuador	Loma Larga			200,000					200,000	Loma Larga Project annual concession fee converted at the transaction date exchange rate of 1 USD = 1.3384 CAD
Ecuador	Tierras Coloradas			110,000					110,000	Tierras Coloradas Project annual concession fee converted at the transaction date exchange rate of 1 USD = 1.3384 CAD
Ecuador	La Rebuscada			40,000					40,000	La Rebuscada Project annual concession fee converted at the transaction date exchange rate of 1 USD = 1.3384 CAD
Ecuador	La Carolina			20,000					20,000	Carolina Project annual concession fee converted at the transaction date exchange rate of 1 USD = 1.2756 CAD

Additional Notes:	All payments rounded to the nearest CAD\$10,000. Payments are converted from United States dollars ("USD") to Canadian dollars ("CAD") using an exchange rate on the date of the transaction.
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