

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	INV Metals Inc.					
Reporting Year	From	1/1/2019	To:	12/31/2019	Date submitted	5/20/2020
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	<p><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></p>					
Full Name of Director or Officer of Reporting Entity	Sunny Lowe			Date	5/20/2020	
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			780,000					780,000	Annual concession fees
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. 2019 annual average exchange rate: 1 USD = 1.3266 CAD.										

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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 Peñas			400,000					400,000	Las Peñas Project annual concession fee converted at the transaction date exchange rate of 1 USD = 1.3359 CAD
Ecuador	Loma Larga			210,000					210,000	Loma Larga Project annual concession fee converted at the transaction date exchange rate of 1 USD = 1.3359 CAD
Ecuador	Tierras Coloradas			90,000					90,000	Tierras Coloradas Project annual concession fee converted at the transaction date exchange rate of 1 USD = 1.3359 CAD
Ecuador	La Rebuscada			40,000					40,000	La Rebuscada Project annual concession fee converted at the transaction date exchange rate of 1 USD = 1.3359 CAD
Ecuador	La Carolina			40,000					40,000	La Carolina Project annual concession fee converted at the transaction date exchange rate of 1 USD = 1.3359 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.
 2019 annual average exchange rate: 1 USD = 1.3266 CAD.