

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name

Rincon Limited

Reporting Year

From

1/01/2019

To:

31/12/2019

Date submitted

14/09/2020

Reporting Entity ESTMA Identification Number E573519

- Original Submission
 Amended Report

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

Benjamin McCormick

Date

14/09/2020

Position Title

Chief Financial Officer

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From: 1/01/2019	To: 31/12/2019			
Reporting Entity Name	Rincon Limited			Currency of the Report	CAD
Reporting Entity ESTMA Identification Number	E573519				
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
United States of America	Rio Blanco County		560,000							560,000	Property taxes for Sodium Bicarbonate business.
United States of America	Government of the United States of America	Office Of Natural Resources Revenue ("ONRR")		2,990,000						2,990,000	Royalties paid based on total sodium bicarbonate sold under the Solid Minerals Production & Royalty Reporting program.
Argentina	Province of Salta (Secretaria de Minería and Secretaria De Recurso Hidricos)				90,000					90,000	Mining fees of \$71k as required under the Argentine Mining Code paid to the Secretaria de Minería. \$19k of water usage fees based on consumption paid to the Secretaria De Recurso Hidricos.

Additional Notes: Amounts have been converted to CAD using the daily closing exchange rates as on the date of the actual payments. The annual average exchange rates are based on the Bank of Canada during the 2019 year were CAD\$1 = USD\$0.7537 and CAD\$1 = ARS\$48.3023. Numbers have been rounded to the nearest C\$10,000.

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Reporting Entity ESTMA Identification Number	E573519				
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
United States of America	Natural Soda	560,000	2,990,000						3,550,000	Property taxes paid to the Rio Blanco County. Royalties paid to the Office of Natural Resources . Revenue based on total bicarbonate sodium sold under the Solid Minerals Production and Royalty Reporting program.
Argentina	Rincon Lithium Project			90,000					90,000	Mining fees of \$71k as required under the Argentine Mining Code paid to the Secretaria de Minería. \$19k of water usage fees based on consumption paid to the Secretaria de Recurso Hídricos.

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