

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Rincon Limited					
Reporting Year	From	1/01/2020	To:	31/12/2020	Date submitted	14/09/2020
Reporting Entity ESTMA Identification Number	E573519	<input checked="" type="radio"/> Original Submission <input type="radio"/> 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	2/07/2021
Position Title	Chief Financial Officer		

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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")		3,170,000						3,170,000	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 Hídricos			50,000					50,000	Mining fees of \$35k as required under the Argentine Mining Code paid to the Secretaria de Minería. \$15k of water usage fees based on consumption paid to the Secretaria De Recurso Hídricos.

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 2020 year were CAD\$1 = USD\$0.7461 and CAD\$1 = ARS\$52.8064. Numbers have been rounded to the nearest C\$10,000.

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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
United States of America	Natural Soda	560,000	3,170,000						3,730,000	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			50,000					50,000	Mining fees of \$35k as required under the Argentine Mining Code paid to the Secretaria de Minería. \$15k of water usage fees based on consumption paid to the Secretaria de Recurso Hídricos.

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