

# Extractive Sector Transparency Measures Act - Annual Report

<b>Reporting Entity Name</b>	Red Lake Madsen Mine Ltd.		
<b>Reporting Year</b>	<b>From</b> 2025-01-01	<b>To:</b> 2025-12-31	<b>Date submitted</b> 2026-05-26
<b>Reporting Entity ESTMA Identification Number</b>	E979829	<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>	<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>		
<b>Full Name of Director or Officer of Reporting Entity</b>	Harpreet Dhaliwal	<b>Date</b>	2026-05-26
<b>Position Title</b>	CFO		

Reporting Entities May  
Insert Their Brand/Logo here

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<b>Subsidiary Reporting Entities (if necessary)</b>		

**Currency of the Report** CAD

### 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>
Canada -Ontario	Municipality of Red Lake				549,705					549,705	Sewer/water charges, and permits. Payments are reported on a cash basis and have been reported in the period in which the payment was made. Increase of \$220k compared to 2024 due to increased activity at site as the Company began production. Payments are presented in Canadian dollars.
Canada -Ontario	Government of Ontario	Workplace Safety & Insurance Board			581,918					581,918	Payments made for Workplace Safety & Insurance Board premiums for Ontario employees. Increase of \$261k from 2024 due to increased activity and staffing at site as the Company entered production. Payments are presented in Canadian dollars.
Canada -Ontario	Government of Ontario	Minister Of Finance	695,379							695,379	Employer Health taxes. Payments are reported on a cash basis and have been reported in the period in which the payment was made. Increase of \$379k from last year due to increased labour costs. Payments are presented in Canadian dollars.

**Additional Notes:**

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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>
Canada -Ontario	Red Lake Madsen Mine (Formerly " Pure Gold Red Lake Mine")	695,379		1,131,623					<b>1,827,001</b>	Employer health tax of \$695,379 to Minister of Finance. Fees include payment of \$581,918 to Workplace Safety & Insurance Board premiums for Ontario employees (WSIB premiums). Payments include sewer/water, permits expenses paid in the amount of \$549,705 to Municipality of Red Lake. All payments are recorded in Canadian dollars.
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**Additional Notes<sup>3</sup>:**