

Extractive Sector Transparency Measures Act Report

Reporting Year
Reporting Entity Name

From: 1/1/2016

To: 12/31/2016

Forrester Metals Inc

Reporting Entity ESTMA Identification Number

E403734

Subsidiary Reporting Entities (if necessary)

*Enter names & ESTMA Identification Numbers here separated by comas
(e.g. Sub Reporting Entity 1, Sub Reporting Entity 2, Sub Reporting Entity 3, etc.)*

Attestation: Please check one of the the boxes below and provide the required information

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.

Attestation (through independent audit)

In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest that I engaged an independent auditor to undertake an audit of the ESTMA report for the entity(ies) and reporting year listed above. Such an audit was conducted in accordance with the Technical Reporting Specifications issued by Natural Resources Canada for independent attestation of ESTMA reports.

*The auditor expressed an unmodified opinion, dated **[ENTER DATE: YYYY-MM-DD]**, on the ESTMA report for the entity(ies) and period listed above.
The independent auditor's report can be found at **[INSERT WEBLINK TO AUDIT OPINION POSTED ONLINE – link should be on same page as report link]***

Director or Officer of Reporting Entity Full Name:
Position Title:

Dennis Gibson
Chief Financial Officer

Date: 5/24/2017

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year
Reporting Entity Name

From: 1/1/2016 To: 12/31/2016
Forrester Metals Inc

Reporting Entity ESTMA Identification Number

E403734

Subsidiary Reporting Entities (if necessary)

Enter names & ESTMA Identification Numbers here separated by comas
(e.g. Sub Reporting Entity 1, Sub Reporting Entity 2, Sub Reporting Entity 3, etc.)

Payments by Payee- in CAD\$

Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes	Subsidiary
Peru	Instituto Geológico Minero Metalúrgico-INGEMMET			\$44,048					\$44,048	Annual renewal mining rights	VENA PERU S.A
Peru	Instituto Geológico Minero Metalúrgico-INGEMMET			\$3,977					\$3,977	Annual renewal mining rights	COMPAÑIA MINERA VENSIX S.A.C.
Peru	Instituto Geológico Minero Metalúrgico-INGEMMET			\$7,158					\$7,158	Annual renewal mining rights	COMPAÑIA MINERA AMANTINA S.A.
Peru	Instituto Geológico Minero Metalúrgico-INGEMMET			\$13,802					\$13,802	Annual renewal mining rights	CANDELARIA INVERSIONES MINERAS S.A.
Peru	Instituto Geológico Minero Metalúrgico-INGEMMET			\$31,412					\$31,412	Annual renewal mining rights	COMPAÑIA MINERA AURIFERA DEL NORTE S. A. C.
				<u>\$100,396</u>					<u>\$100,396</u>		

NOTE: The payments were made in US Dollars (USD) which were translated to Canadian Dollar (CAD) at the average exchange rate, which is the same rate we use for accounting purposes, as per International Financial Reporting Standards (IFRS). For the year 2016 the used rate is : CAD\$1.3255 per USD

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year
Reporting Entity Name
Reporting Entity ESTMA Identification Number

From: 42370 **To:** 42735
Forrester Metals Inc
E403734

Subsidiary Reporting Entities (if necessary)

*Enter names & ESTMA Identification Numbers here separated by commas
 (e.g. Sub Reporting Entity 1, Sub Reporting Entity 2, Sub Reporting Entity 3, etc.)*

Payments by Project - In CAD\$

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes	Subs
Peru	Azulcocha Oeste			\$36,145					\$36,145	Annual renewal mining rights	VENA PERU S. A.
Peru	Azulcocha Este			\$3,977					\$3,977	Annual renewal mining rights	VENA PERU S. A.
Peru	San Ignacio			\$3,926					\$3,926	Annual renewal mining rights	VENA PERU S. A.
Peru	Esquilche			\$3,977					\$3,977	Annual renewal mining rights	COMPAÑIA MINERA VENSIX S.A.C.
Peru	Virgen de Chapi			\$7,158					\$7,158	Annual renewal mining rights	COMPAÑIA MINERA AMANTINA S.A.
Peru	Pukará			\$13,802					\$13,802	Annual renewal mining rights	CANDELARIA INVERSIONES MINERAS S.A.
Peru	Princesas			\$31,412					\$31,412	Annual renewal mining rights	COMPANIA MINERA AURIFERA DEL NORTE S. A. C.
				\$100,396					\$100,396		

NOTE: The payments were made in US Dollars (USD) which were translated to Canadian Dollar (CAD) at the average exchange rate, which is the same rate we use for accounting purposes, as per International Financial Reporting Standards (IFRS). For the year 2016 the used rate is : CAD\$1.3255 per USD