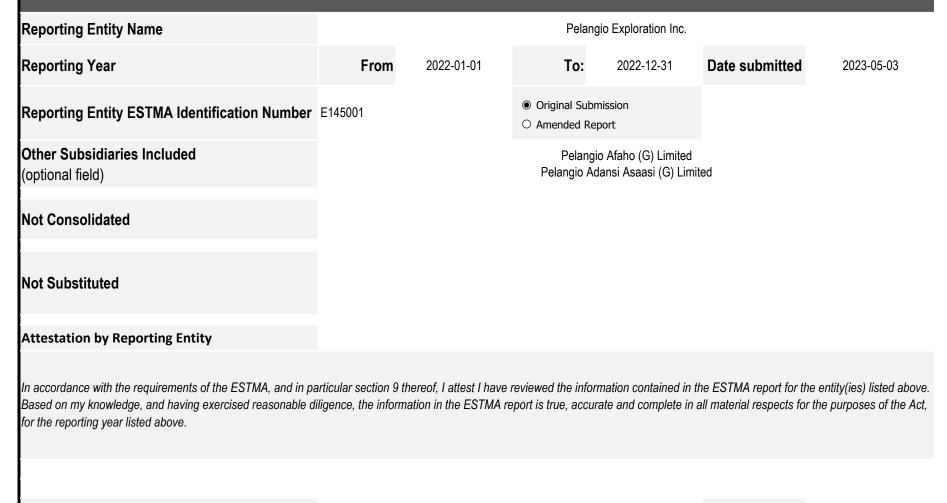
Extractive Sector Transparency Measures Act - Annual Report



Ingrid Hibbard

Chief Executive Officer

Date

2023-05-03

Full Name of Director or Officer of Reporting Entity

Position Title

Extractive Sector Transparency Measures Act - Annual Report 2022-01-01 To: 2022-12-31 Reporting Year From: Currency of the Report CAD Reporting Entity Name Pelangio Exploration Inc. Reporting Entity ESTMA E145001 Identification Number Subsidiary Reporting Entities (if necessary) Payments by Payee Departments, Agency, etc... within Payee that Received Total Amount paid to Infrastructure **Production Entitlements** Fees Dividends Notes³⁴ Payee Name¹ Taxes Royalties Bonuses Country Improvement Payments Payee Payments² Payments relate to mining and 274,055 prospecting licenses, mineral rights Government of Ghana 274,055 Ghana Minerals Commission fees and permits.

Additional Notes:

All payments made to the Minerals Commission in Ghana are in United States Dollars. The Company used an average Fx Rate of 1.2108, based on the exchange rates on the dates the payments were made, to convert from US dollars. During the period from January 1, 2022 to December 31, 2022 the fees paid in the table above covered the mining licence fees for the 2021 and 2022 fiscal years. The reason for this was that the Ghana government was late in providing the Company with the licensing fees for 2021. As such Pelangio paid for both years in 2022.

Reporting Year From: 2022-01-01 To: 2022-12-31 Reporting Entity Name Reporting Entity SETMA Identification Number Subsidiary Reporting Entities (if

Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Ghana	Manfo			60,855						Payments relate to mining and prospecting licenses, mineral rights fees and permits.
Ghana	Obuasi			213,200					213,200	Payments relate to mining and prospecting licenses, mineral rights fees and permits.

Additional Notes³:

necessary)

All payments made to the Minerals Commission in Ghana are in United States Dollars. The Company used an average Fx Rate of 1.2108, based on the exchange rates on the dates the payments were made, to convert from US dollars to Canadian dollars. During the period from January 1, 2022 to December 31, 2022 the fees paid in the table above covered the mining licence fees for the 2021 and 2022 fiscal years. The reason for this was that the Ghana government was late in providing the Company with the licensing fees for 2021. As such Pelangio paid for both years in 2022.