

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Continental Gold Inc.					
Reporting Year	From	2017-01-01	To:	2017-12-31	Date submitted	2018-05-30
Reporting Entity ESTMA Identification Number	E302498		<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report			
Other Subsidiaries Included (optional field)						
Not Consolidated						
Not Substituted						
Attestation by Reporting Entity						
<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>						
Full Name of Director or Officer of Reporting Entity	Paul Begin			Date	2018-05-30	
Position Title	CFO					

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Reporting Entity Name	Continental Gold Inc.				Currency of the Report	USD					
Reporting Entity ESTMA Identification Number	E302498										
Subsidiary Reporting Entities (if necessary)											
Payments by Payee											
Country	Payee Name ¹	Departments, Agency, etc... within Payee that Received Payments ²	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes ^{3,4}
Colombia	National Government of Colombia	Direccion de Impuestos y Aduanas; Agencia Nacional de Minería; FONDO Nacional Ambiental, Superintendencia de Sociedades	2,830,000	200,000	160,000					3,190,000	
Colombia	Government of the Department of Antioquia	Departamento de Antioquia			150,000					150,000	
Colombia	Government of the Municipality of Buriticá	Municipio de Buriticá							290,000	290,000	Includes in-kind payments of \$250,000, calculated at cost.
Additional Notes:	All payments are reported in United States Dollars (the functional and reporting currency of the reporting entity).										
	Payments in Colombian Pesos are converted to the United States Dollar at the exchange rate at the time the payment is made.										
	All amounts have been rounded to the nearest \$10,000 USD.										
2017 Average Exchange Rates: \$1USD = 2,951.61COP; \$1USD = \$1.2974CAD											

¹ Enter the proper name of the Payee receiving the money (i.e. the municipality of x, the province of y, national government of z).

² Optional field.

³ When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

⁴ Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the Additional notes row or the Notes column to identify any payments that are converted, along with the exchange rate and primary method used for currency conversions.

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Reporting Entity Name	Continental Gold Inc.				Currency of the Report	USD				
Reporting Entity ESTMA Identification Number	E302498									
Subsidiary Reporting Entities (if necessary)										
Payments by Project										
Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³
Colombia	Buriticá	2,830,000	200,000	160,000				290,000	3,480,000	Includes in-kind payments of \$250,000, calculated at cost.
Colombia	Berlin			100,000					100,000	
Additional Notes³:	All payments are reported in United States Dollars (the functional and reporting currency of the reporting entity). Payments in Colombian Pesos are converted to the United States Dollar at the exchange rate at the time the payment is made. All amounts have been rounded to the nearest \$10,000 USD. 2017 Average Exchange Rates: \$1USD = 2,951.61COP; \$1USD = \$1.2974CAD									

¹ Enter the project that the payment is attributed to. Some payments may not be attributable to a specific project, and do not need to be disclosed in the "Payments by Project" table.

² When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

³ Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the "Additional Notes" row or the "Notes" column to identify any payments that are converted, along with the exchange rate and primary method used for currency conversions.