| Extractive Sector Transparency Measures Act - Annual Report   |                          |             |               |                 |                |         |  |  |
|---|--------------------------|-------------|---------------|-----------------|----------------|---------|--|--|
| Reporting Entity Name   | Bluestone Resources Inc. |             |               |                 |                |         |  |  |
| Reporting Year  | From                     | 1/01/19     | То:           | 12/31/19        | Date submitted | 5/28/20 |  |  |
| Reporting Entity ESTMA Identification Number  | Number E568822           |             |               | nission<br>port |                |         |  |  |
| Other Subsidiaries Included (optional field)  |                          |             |               |                 |                |         |  |  |
| Not Consolidated  |                          |             |               |                 |                |         |  |  |
| Not Substituted   |                          |             |               |                 |                |         |  |  |
| Attestation by Reporting Entity   |                          |             |               |                 |                |         |  |  |
| In accordance with the requirements of the ESTMA, and in p<br>above. Based on my knowledge, and having exercised reaso<br>the Act, for the reporting year listed above. |                          |             |               |                 |                |         |  |  |
| Full Name of Director or Officer of Reporting Entity  |                          | Peter He    | emstead       |                 | Dete           | F/00/00 |  |  |
| Position Title  |                          | Chief Finan | icial Officer |                 | Date           | 5/28/20 |  |  |

|  |   |   | Extracti | ve Sector <sup>-</sup> | Transparency M             | Measures Act - A                 | Annual Repo                | rt        |  |                               |                                |  |  |
|--|---|---|----------|------------------------|----------------------------|----------------------------------|----------------------------|-----------|--|-------------------------------|--------------------------------|--|--|
| Reporting Year Reporting Entity Name Reporting Entity ESTMA dentification Number | From: 1/01/19 To: 12/31/19  Bluestone Resources Inc.  E568822 |   |          |                        | Currency of the Report USD |                                  |                            |           |  |                               |                                |  |  |
| Subsidiary Reporting Entities (if necessary)                                     |   |   |          |                        |                            |                                  |                            |           |  |                               |                                |  |  |
| Payments by Payee  |   |   |          |                        |                            |                                  |                            |           |  |                               |                                |  |  |
| Country  | Payee Name <sup>1</sup>                                       | Departments, Agency, etc<br>within Payee that Received<br>Payments <sup>2</sup> | Taxes    | Royalties              | Fees                       | Production Entitlements          | Bonuses                    | Dividends | Infrastructure<br>Improvement Payments | Total Amount paid to<br>Payee | Notes <sup>34</sup>            |  |  |
| Guatemala  | Government of the Republic of<br>Guatemala                    |   | 91,652   |                        |                            |                                  |                            |           |  | 91,652                        | Non-resident withholding taxes |  |  |
| Guatemala  | Municipality of Asuncion Mita                                 |   | 25,563   |                        |                            |                                  |                            |           |  | 25,563                        | Property taxes                 |  |  |
|  |   |   |          |                        |                            |                                  |                            |           |  |                               |                                |  |  |
|  |   |   |          |                        |                            |                                  |                            |           |  |                               |                                |  |  |
|  |   |   |          |                        |                            |                                  |                            |           |  |                               |                                |  |  |
|  |   |   |          |                        |                            |                                  |                            |           |  |                               |                                |  |  |
|  |   |   |          |                        |                            |                                  |                            |           |  |                               |                                |  |  |
|  |   |   |          |                        |                            |                                  |                            |           |  |                               |                                |  |  |
|  |   |   |          |                        |                            |                                  |                            |           |  |                               |                                |  |  |
|  |   |   |          |                        |                            |                                  |                            |           |  |                               |                                |  |  |
|  |   |   |          |                        |                            |                                  |                            |           |  |                               |                                |  |  |
|  |   |   |          |                        |                            |                                  |                            |           |  |                               |                                |  |  |
|  |   |   |          |                        |                            |                                  |                            |           |  |                               |                                |  |  |
| Additional Notes:  |   |   |          |                        | Payments in Guatemala conv | erted at annual average exchange | rate of 1 GTQ = \$0.1299 U | SD        |  |                               |                                |  |  |

|   |  |       | Extractive Se | ctor Transpa  | rency Measures Ac                      | t - Annual Rep                | ort       |                                     |                                 |                     |
|---|--|-------|---------------|---------------|--|-------------------------------|-----------|-------------------------------------|---------------------------------|---------------------|
| Reporting Year Reporting Entity Name Reporting Entity ESTMA Rentification Number Reporting Entities (if ecessary) | From: 1/01/19 To: 12/31/19 Bluestone Resources Inc.  E568822 |       |               |               |  |                               |           |                                     |                                 |                     |
|   |  |       |               | Payr          | ments by Project                       |                               |           |                                     |                                 |                     |
| Country   | Project Name <sup>1</sup>                                    | Taxes | Royalties     | Fees          | Production Entitlements                | Bonuses                       | Dividends | Infrastructure Improvement Payments | Total Amount paid by<br>Project | Notes <sup>23</sup> |
| Guatemala<br>Guatemala  | Cerro Blanco Gold Project  Mita Geothermal Project           | 5,956 |               |               |  |                               |           |                                     | 111,259<br>5,956                |                     |
|   |  |       |               |               |  |                               |           |                                     |                                 |                     |
|   |  |       |               |               |  |                               |           |                                     |                                 |                     |
| Additional Notes <sup>3</sup> :   |  |       |               | Payments in G | uatemala converted at annual average e | xchange rate of 1 GTQ = \$0.1 | 299 USD   |                                     |                                 |                     |