


Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Labrador Iron Ore Royalty Corporation				
Reporting Year	From	2022-01-01	To:	2022-12-31	Date submitted 2023-05-30
Reporting Entity ESTMA Identification Number	E326157		<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	Alan R. Thomas			Date	2023-05-29
Position Title	Chief Financial Officer				

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Reporting Entity ESTMA Identification Number	E326157					
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 ^{3d}
Canada -Newfoundland and Labrador	Government of Newfoundland and Labrador		45,656,160							45,656,160	Royalty Taxes Paid in US\$ are converted to CAD for reporting purposes
Canada	Government of Canada	Canada Revenue Agency	54,992,456							54,992,456	Income Taxes 2022
Canada -Newfoundland and Labrador	Town of Labrador City		120,567							120,567	Property Taxes 2022

Additional Notes: (1) Royalty taxes are paid in US\$ on a quarterly basis. For reporting purposes, the amounts are converted to CDN\$ using Bank of Canada's quarterly closing F/X rates. Following are the quarterly royalty taxes in US\$ and its converted F/X rates; Q1/2022 - US\$7,501,239 @ CAD\$1.2496, Q2/2022 - US\$11,771,510 @ CAD\$1.2886, Q3/2022 - US\$9,255,659 @ CAD\$1.3707, Q4/2022 - US\$6,222,026 @ CAD\$1.3544.

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Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³

Additional Notes³:	There were no payments by project made in 2022.
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