

# Extractive Sector Transparency Measures Act - Annual Report

<b>Reporting Entity Name</b>	Kaizen Discovery Inc.					
<b>Reporting Year</b>	<b>From</b>	2023-01-01	<b>To:</b>	2023-12-31	<b>Date submitted</b>	2024-05-22
<b>Reporting Entity ESTMA Identification Number</b>	E430261	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report				
<b>Other Subsidiaries Included</b> (optional field)	N/A					
<b>Not Consolidated</b>						
<b>Not Substituted</b>						
<b>Attestation by Reporting Entity</b>	<p><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></p>					
<b>Full Name of Director or Officer of Reporting Entity</b>	Lori Price			<b>Date</b>	2024-05-22	
<b>Position Title</b>	Chief Financial Officer					

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<b>Reporting Year</b>	<b>From:</b> 2023-01-01	<b>To:</b> 2023-12-31	<b>Currency of the Report</b> CAD
<b>Reporting Entity Name</b>	Kaizen Discovery Inc.		
<b>Reporting Entity ESTMA Identification Number</b>	E430261		
<b>Subsidiary Reporting Entities (if necessary)</b>			

### Payments by Payee

Country	Payee Name <sup>1</sup>	Departments, Agency, etc... within Payee that Received Payments <sup>2</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes <sup>34</sup>
Peru	Government of the Republic of Peru	Ministry of Energy and Mines			364,000					<b>364,000</b>	Payment of C\$364,000 remitted in U.S. dollars (\$33,000) and Peruvian Soles (886,000) has been converted to Canadian dollars using the 2023 reporting year weighted average exchange rates of 1.3497 and 0.3606, respectively.
Peru	Government of the Republic of Peru	Ministry of Agricultural Development and Irrigation			9,000					<b>9,000</b>	Payments remitted in Peruvian Soles and has been converted to Canadian dollars using the 2023 reporting year weighted average exchange rate of 0.3606.

**Additional Notes:**

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<b>Reporting Entity Name</b>	Kaizen Discovery Inc.		<b>Currency of the Report</b> CAD
<b>Reporting Entity ESTMA Identification Number</b>	E430261		
<b>Subsidiary Reporting Entities (if necessary)</b>			

### Payments by Project

Country	Project Name <sup>1</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes <sup>23</sup>
Peru	Pinaya			373,000					<b>373,000</b>	<b>Note 1</b>

**Additional Notes<sup>3</sup>:**

Note 1: Payments incurred in foreign currencies have been converted to Canadian dollars using the following weighted average exchange rates for the 2023 reporting year: U.S. dollar to Canadian dollar: 1.3497, Peruvian sol to Canadian dollar: 0.3606