Extractive Sector							
Reporting Entity Name			First N	Majestic Silver Corp.			•
Reporting Year	From	2022-01-01	To:	2022-12-31	Date submitted	2023-05-17	Reporting Entities May Insert Their Brand/Logo here
Reporting Entity ESTMA Identification Number	E313966		Original SuAmended F				
Other Subsidiaries Included (optional field)							
Not Consolidated							
Not Substituted							
Attestation by Reporting Entity							
In accordance with the requirements of the ESTMA, and in pa Based on my knowledge, and having exercised reasonable di for the reporting year listed above.							
Full Name of Divertor or Officer of Department Fuells.		David S	Soaros				
Full Name of Director or Officer of Reporting Entity Position Title		Chief Finan			Date	2023-05-17	

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Reporting Year	From:	2022-01-01	To:	2022-12-31	
Reporting Entity Name		F	irst Majestic Silver Corp.		
Reporting Entity ESTMA Identification Number			E313966		

Subsidiary Reporting Entities (if necessary)

Currency of the Report CAD

Payments by Payee

r dyments by r dyce											
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 ³⁴
Mexico	Government of Mexico	Tax Administration Service	80,240,000	3,550,000	70,000						Payments related to income taxes, 0.5% extraordinary mining duty (Royalties), and "MAP" (Fees)
Mexico	Government of Mexico	Economy Secretary			7,290,000					7,290,000	Payments related to mining concessions (Fees).
Mexico	Government of Mexico	National Water Commission			750,000					750,000	Payments related to water rights.
United States of America	State of Nevada	Nevada Division of Taxation	670,000	40,000						710,000	Payments related to mining royalties and Excise Tax.
United States of America	Government of the United States of America	Bureau of Land Management			690,000						Payments related to land claims.
Switzerland	Canton of Zurich	Cantonal Tax Office Zurich	620,000								Payments related to federal income taxes.
United States of America	Elko County	Elko County Treasurer	500,000								Payments related to property taxes.
Mexico	Municipality of Banamichi	N 15 11			200,000					200,000	Payments related to water rights.
United States of America	State of Nevada	Nevada Department of Environmental Protection			200,000						Payments related to environmental permits.
Mexico	Municipality of Chalchihuites				140,000					140,000	Payments related to land claims.
Mexico	Municipality of Ocampo				90,000					90,000	Payments related to Mine Safety and Health and Internal Revenue Service fees.
United States of America	State of Nevada	Nevada Division of Water Resources			60,000						Payments related to water permits.
Mexico	Government of Mexico	Secretary of Finance and Administration			50,000					50,000	Payments related to vehicles and property taxes
United States of America	Elko County	Elko County Recorders Office			50,000					50,000	Payments related to mineral claims.
Mexico	Government of Mexico	Energy Regulatory Commission			50,000					· ·	Payments related to city taxes.
United States of America	State of Nevada	Nevada Department of Motor Vehicles			40,000					40,000	Payments related to vehicle registration fees.
United States of America	State of Nevada	Nevada Department of Wildlife			40,000					40,000	Payments related to permitting fees.
Mexico	Government of the State of Coahuila de Zaragoza				30,000					30,000	Payments related to operation permission of SEPIMISA, and other procedures
Mexico	Government of Mexico	Secretary of Communications and Transport			20,000					20,000	Payments related to state taxes.
United States of America	Government of the United States of America	US Department of Treasury			20,000						Payments related to Mine Safety and Health and Internal Revenue Service fees.
Mexico	Government of Mexico	Treasury of the Federation			20,000					20,000	Payments related to property taxes.
Mexico	Government of Mexico	Secretary of Environment and Natural Resources			20,000						Payments related to environmental permits.
Mexico	Government of Mexico	Secretary of Security and Citizen Protection			20,000					20,000	Payments related to private security fees

Reporting Year Reporting Entity Name Reporting Entity ESTMA Identification Number Subsidiary Reporting Entities (if necessary)	From:		To: First Majestic Silver Corp. E313966	2022-12-31		Currency of the Report	CAD				
Payments by Payee											
Country	Payee Name ¹	Departments, Agency, etc within Payee that Received Payments ²		Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes ³⁴
Mexico	Government of Mexico	National Secretary of Defense			10,000					10,000	Payments related to army permissions
United States of America	City of Elko	City of Elko Convention and Visitors Authority			10,000						Payment related to rental fees.
Additional Notes:	Payments are converted based	d on the 2022 annual average fore	gn exchange rate of 15.53 MXN	to CAD, 1.37 CAD to EUR, 1	.36 CAD to CHF and 1.30 CAD	to USD.					

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Reporting Year Reporting Entity Name Reporting Entity ESTMA Identification Number Subsidiary Reporting Entities (if necessary)

From: 2022-01-01 To: 2022-12-31

First Majestic Silver Corp.

Currency of the Report CAD

E313966

Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³
Mexico	San Dimas Silver and Gold Mine	39,820,000	2,220,000	1,770,000					43,810,000	
Mexico	Santa Elena Silver and Gold Mine		790,000	3,070,000					3,860,000	
Mexico	La Encantada Silver Mine	2,290,000	540,000	280,000					3,110,000	
Mexico	La Parrilla Silver Mine	8,000,000		1,370,000					9,370,000	
United States of America	Jerritt Canyon Gold Mine	1,170,000	40,000	1,110,000					2,320,000	
Mexico	La Guitarra Silver Mine			970,000					970,000	
Mexico	Del Toro Silver Mine			560,000					560,000	
Mexico	San Martin Silver mine	20,000		340,000					360,000	
Mexico	La Luz Silver Project			120,000					120,000	
Mexico	La Joya Project			110,000					110,000	
Mexico	Corporate	30,110,000		170,000					30,280,000	
Switzerland	Corporate	620,000							620,000	

Additional Notes³:

- (a) Taxes relate to income taxes, property taxes and 7.5% mining royalty paid to Servicio de Administracion Tributar
- (b) Royalties relate to 0.5% extraordinary mining duty paid to Secretaria de Administracion Tributar
- (c) Fees primarily relate to mining concessions paid to Secretaria de Economia; other fees include water rights, mineral claims, energy rights, environmental permits and aerial permits.
- (d) All payments are converted based on an annual average foreign exchange rate of 15.53 MXN to CAD, 1.37 CAD to EUR, 1.36 CAD to CHF and 1.30 CAD to USD.