

Extractive Sector Transparency Measures Act Report

Reporting Year	From:	2/1/2017	To:	12/31/2017
Reporting Entity Name		POLYMET MINING CORP.		
Reporting Entity ESTMA Identification Number		E219129		
Subsidiary Reporting Entities (if necessary)		N/A		

Attestation: Please check one of the the boxes below and provide the required information

Attestation (by Reporting Entity)

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.

Attestation (through independent audit)

In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest that I engaged an independent auditor to undertake an audit of the ESTMA report for the entity(ies) and reporting year listed above. Such an audit was conducted in accordance with the Technical Reporting Specifications issued by Natural Resources Canada for independent attestation of ESTMA reports.

Director or Officer of Reporting Entity Full Name:	PATRICK KEENAN	Date:	5/16/2018
Position Title:	CHIEF FINANCIAL OFFICER		

Extractive Sector Transparency Measures Act - Annual Report

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Subsidiary Reporting Entities (if necessary) N/A

Payments by Payee

Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
United States	Minnesota Department of Natural Resources			\$1,160,000					\$1,160,000	Contractor and staff cost reimbursement (\$1,080M) and Permit Application Fees (\$80M)
United States	Minnesota Pollution Control Agency			\$630,000					\$630,000	Contractor and staff cost reimbursement
United States	St. Louis County, Minnesota	\$280,000							\$280,000	Property taxes
TOTALS		\$280,000	\$0	\$1,790,000	\$0	\$0	\$0	\$0	\$2,070,000	

Reporting Year is for eleven months following the Company's approved financial year change from January 31 to December 31 effective December 31, 2017.

The Schedule of Payments by Payee and the Schedule of Payments by Project have been prepared in accordance with the financial reporting provisions in Sections 2, 3, 4 and 9 of the Extractive Sector Transparency Measures Act, Section 2.3 of the Extractive Sector Transparency Measures Act – Technical Reporting Specifications and Sections 3.1 to 3.6 of the Extractive Sector Transparency Measures Act – Guidance. The schedules are prepared to meet the requirements of the Extractive Sector Transparency Measures Act. As a result, the schedules may not be suitable for another purpose.

- Transactions are prepared on a cash accounting basis and reported in the USD which is the currency of the Reporting Entity;
- Payees for which payments amount to less than CAD\$100,000 (appx USD\$75,000) to the same payee in one category are excluded; and
- Payments that fall outside the seven categories presented in the schedules are not included.

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year From: 2/1/2017 To: 12/31/2017
 Reporting Entity Name POLYMET MINING CORP.
 Reporting Entity ESTMA Identification Number E219129
 Subsidiary Reporting Entities (if necessary) N/A

Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
United States	NorthMet	\$280,000	\$0	\$1,790,000	\$0	\$0	\$0	\$0	\$2,070,000	
TOTALS		\$280,000	\$0	\$1,790,000	\$0	\$0	\$0	\$0	\$2,070,000	

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