

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	POLYMET MINING CORP.					
Reporting Year	From	1/1/2018	To:	12/31/2018	Date submitted	5/23/2019

Reporting Entity ESTMA Identification Number	E219129	<input checked="" type="radio"/> Original Submission
		<input type="radio"/> Amended Report

Other Subsidiaries Included
(optional field)

Not Consolidated

Not Substituted

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.

Full Name of Director or Officer of Reporting Entity	PATRICK KEENAN	Date	5/23/2019
Position Title	CHIEF FINANCIAL OFFICER		

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Reporting Entity Name	POLYMET MINING CORP.		Currency of the Report USD
Reporting Entity ESTMA Identification Number	E219129		
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 ³⁴
United States of America	Minnesota Department of Natural Resources				1,850,000					1,850,000	Contractor and staff cost reimbursement, permit application fees, and permit fees
United States of America	St. Louis County, Minnesota		260,000							260,000	Property taxes

Additional Notes: 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 (approx 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.

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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
United States of America	NorthMet	260000		1,850,000					2,110,000	

Additional Notes³:

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