

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Labrador Iron Ore Royalty Corporation					
Reporting Year	From	2018-01-01	To:	2018-12-31	Date submitted	2019-05-30
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	James C. McCartney			Date	2019-05-24	
Position Title	Executive Vice President					

Reporting Entities May
Insert Their Brand/Logo here

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Reporting Entity Name	Labrador Iron Ore Royalty Corporation		Currency of the Report	CAD
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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
Canada -Newfoundland and Labrador	Government of Newfoundland and Labrador		25,707,488							25,707,488	Royalty Taxes Paid in US\$
Canada	Government of Canada	Canada Revenue Agency	30,468,470							30,468,470	Income Taxes 2018
Canada -Newfoundland and Labrador	Town of Labrador City		100,037							100,037	Property Taxes 2018

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: Q1/2018 - US\$5,248,045 @ CAD\$1.2894, Q2/2018 - US\$839,946 @ CAD\$1.3168, Q3/2018 - US\$6,641,866 @ CAD\$1.2945, Q4/2018 - US\$6,770,797 @ CAD\$1.3642.
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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:	
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