

## Extractive Sector Transparency Measures Act Report

Reporting Year From: 4/1/2016 To: 3/31/2017  
Reporting Entity Name Silvercorp Metals Inc.

Reporting Entity ESTMA Identification Number E603234

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.*

*The auditor expressed an unmodified opinion, dated [ENTER DATE: YYYY-MM-DD] , on the ESTMA report for the entity(ies) and period listed above.  
The independent auditor's report can be found at [INSERT WEBLINK TO AUDIT OPINION POSTED ONLINE – link should be on same page as report link]*

Director or Officer of Reporting Entity Full Name: Derek Liu Date: 8/29/2017  
Position Title: Chief Financial Officer

## Extractive Sector Transparency Measures Act - Annual Report

Reporting  
 Reporting  
 Entity Name  
 Reporting  
 Entity ESTMA  
 Identification  
 Number  
 Subsidiary  
 Reporting  
 Entities (if

From: 4/1/2016 To: 3/31/2017  
 Silvercorp Metals Inc.  
 E603234  
 N/A

### Payments by Payee

Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
China	Henan Taxation Bureau	\$13,667,001	\$2,883,903	\$3,052,287					19,603,191	Reporting currency is in USD and actual payment made in China are in RMB
China	Luoning County Environmental Protection Bureau			\$389,079					389,079	Reporting currency is in USD and actual payment made in China are in RMB
China	Guangdong Taxation Bureau		\$481,915	\$522,772					1,004,687	Reporting currency is in USD and actual payment made in China are in RMB

Amend Note 1: When payments are made in RMB, they were converted into USD dollars using the weighted average of the exchange rate during the period. The weighted average average exchange rate for the period April 1, 2016 to March 31, 2017 was \$1 USD = 6.7278 RMB

## Extractive Sector Transparency Measures Act - Annual Report

Reporting Year  
 Reporting Entity Name  
 Reporting Entity ESTMA Identification  
 Number

From: 4/1/2016 To: 3/31/2017  
 Silvercorp Metals Inc.  
 E603234

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
China	Ying Mining District	13,667,001	\$2,883,903	\$3,441,366					19,992,270	Reporting currency is in USD and actual payment made in China are in RMB
China	GC		\$481,915	\$522,772					1,004,687	Reporting currency is in USD and actual payment made in China are in RMB

Amend Note 1: When payments are made in RMB, they were converted into USD dollars using the weighted average of the exchange rate during the period. The weighted average average exchange rate for the period April 1, 2016 to March 31, 2017 was \$1 USD = 6.7278 RMB