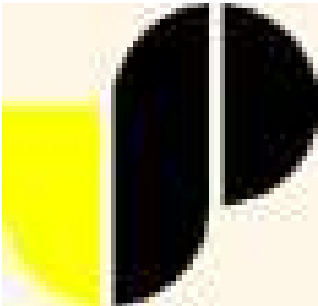


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United Paragon Mining Corporation  
UPM

PSE Disclosure Form 17-13 - Foreign Ownership Report  
Reference: Section 17.13 of the Revised Disclosure Rules

Report Type

☐ Daily

☒ Monthly

|             |              |
|-------------|--------------|
| Report Date | Feb 28, 2019 |
|-------------|--------------|

Voting Shares

| Security Type | Description of Security Type | Stock Symbol | Number of Foreign-Owned Shares | Number of Local-Owned Shares | Number of Outstanding Voting Shares |  |
|---------------|------------------------------|--------------|--------------------------------|------------------------------|-------------------------------------|--|
| Common        | -                            | UPM          | 5,778,316,800                  | 255,536,480,280              | 261,314,797,080                     |  |
|               |                              |              | 5,778,316,800                  | 255,536,480,280              | 261,314,797,080                     |  |

|                                                                   |      |
|-------------------------------------------------------------------|------|
| Foreign Ownership Level of Total Outstanding Voting Shares (in %) | 2.21 |
|-------------------------------------------------------------------|------|

Non-Voting Shares

| Security Type | Description of Security Type | Stock Symbol | Number of Foreign-Owned Shares | Number of Local-Owned Shares | Number of Outstanding Non-Voting Shares |  |
|---------------|------------------------------|--------------|--------------------------------|------------------------------|-----------------------------------------|--|
| Preferred     | Class A                      | -            | 2,835,000                      | 9,365,000                    | 12,200,000                              |  |
| Preferred     | Class B                      | -            | 280,000                        | 120,000                      | 400,000                                 |  |
|               |                              |              | 3,115,000                      | 9,485,000                    | 12,600,000                              |  |

|                                                            |      |
|------------------------------------------------------------|------|
| Foreign Ownership Level of Total Outstanding Shares (in %) | 2.21 |
| Foreign Ownership Limit (in %)                             | 40   |

|                            |
|----------------------------|
| Other Relevant Information |
| -                          |

Filed on behalf by:

|             |                                       |
|-------------|---------------------------------------|
| Name        | Iris Marie Carpio-Duque               |
| Designation | Primary Corporate Information Officer |