

Silver Mountain Resources Inc.

Amended and Restated Sustainable Development Committee Charter

Purpose

1. The **Sustainable Development Committee** (the "**Committee**") is appointed by the Board of Directors (the "**Board**") of Silver Mountain Resources Inc. (the "**Corporation**") to assist the Board in fulfilling its responsibilities relating to the sustainability of the of the Corporation's activities. Such responsibilities will include, without limitation, providing oversight with respect to the following areas:
 - 1.1. Health and Safety: To secure the health and safety of the Corporation's employees and contractors at its operations, though the observance of industry best practices.
 - 1.2. Environment: To conduct the Corporation's operations in an environmentally responsible manner through the application of the highest standards of operating practices.
 - 1.3. Communities¹: To engage the Corporation with the Communities in a mutually beneficial relationship, aligning the objectives of both and encouraging an association of transparency and trust.
 - 1.4. Permitting: To observe, in the strictest sense, the legal requirements established by the local and national authorities for the Corporation's operations and area of influence and direct and oversee the advancement of the Corporation's current permits and permit applications and develop and analyze strategies to further such permits and permit applications.
 - 1.5. Illegal and/or Informal Mining: To recognize and take proactive action in dealing with the possibility of any illegal and/or informal miners that may operate within the Corporation's property or area of influence.

Composition

2. The Committee shall be composed of three or more directors as designated by the Board from time to time.
3. The Chair of the Committee shall be designated by the Board or the Committee from among the members.
4. Each member of the Committee shall satisfy the independence and/or experience requirements, if any, imposed by applicable securities laws, rules or regulations, any applicable stock exchange requirements, and any other applicable regulatory rules (collectively, the "**Applicable Laws**"). Determinations as to whether a particular director satisfies the requirements for membership on the Committee shall be made by the Board.
5. Members of the Committee shall be appointed by the Board at the pleasure of the Board or by resolution after the annual general meeting of shareholders to which he or she is elected. Any

¹ All reference to "Communities" shall be deemed in principle to refer to those that lie totally or in part in the Corporation's operations area of influence.

member of the Committee may be removed or replaced at any time by the Board and shall serve until such member's successor is appointed unless that member resigns or otherwise ceases to be a director of the Corporation. The Board may fill any vacancy in the Committee by appointment from among the Board. A member of the Committee will cease to be a member upon ceasing to be a director of the Corporation.

Meetings

6. The Committee may meet as many times per year as necessary to carry out its responsibilities, however, the Committee shall meet at least one (1) time per calendar year.
7. A majority of the members of the Committee shall constitute a quorum.
8. The Committee should hold an *in-camera* session without any senior officers present at each meeting.
9. The time and place at which meetings of the Committee are to be held, and the procedures at such meetings, will be determined from time to time by the Chair. A meeting of the Committee may be called by notice, which may be given by written notice, telephone, facsimile, email or other communication equipment, given at least forty-eight (48) hours prior to the time of the meeting, provided that no notice of a meeting shall be necessary if all of the members are present either in person or by means of conference telephone or if those absent waive notice or otherwise signify their consent to the holding of such meeting.
10. Members may participate in a meeting of the Committee by means of conference telephone or other communication equipment.
11. The Committee shall keep minutes of its meetings, excluding, when the Committee deems it expedient to do so, minutes of *in camera* sessions, which shall be available for review by the Board.
12. The Committee may appoint any individual, who need not be a member, to act as the secretary at any meeting.
13. The Committee may invite such directors, senior officers and other employees of the Corporation and such other advisors and persons as is considered advisable to attend at any meeting of the Committee.
14. Any matter to be determined by the Committee shall be decided by a majority of the votes cast at a meeting of the Committee called for such purpose. Any action of the Committee may also be taken by an instrument or instruments in writing signed by all of the members of the Committee (including in counterparts) and any such action shall be as effective as if it had been decided by a majority of votes cast at a meeting of the Committee called for such purpose.
15. The Committee shall report its definitive determinations and recommendations to the Board.

Responsibilities

Health and Safety

16. To fulfill its responsibilities and duties, the Committee shall:

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- 16.1. review and make recommendations, as appropriate, in regard to the Corporation's safety and health program, including corporate occupational health and safety policies and procedures;
- 16.2. direct management to develop, maintain and update first aid and emergency response plans for each project;
- 16.3. direct management to develop, maintain and update procedures for the efficient and effective reporting of on-site accidents; and
- 16.4. review the Corporation's safety and health performance to:
 - a. assess the effectiveness of safety and health program and to make recommendations for improvement, where appropriate;
 - b. determine if any safety and health issues that may be identified as a result of such review are of significance to report to the Board;
 - c. consider changes to applicable safety and health laws and regulations of the regions in which the Corporation operates that may materially impact the Corporation and provide oversight with respect to management's response to any such changes;
 - d. direct management to develop and maintain education programs for its employees with respect to potential health and safety hazards and satisfy itself that the Corporation provides its employees with the appropriate tools and training to execute their employment-related duties in a manner that minimizes such hazards; and
 - e. ensure that management promotes and facilitates employee participation in developing health and safety standards and practices and ensures there are procedures available to employees for the prompt reporting of any perceived breaches of such standards.

Environment

17. To fulfill its responsibilities and duties, the Committee shall:
 - 17.1. review and make recommendations, as appropriate, in regard to the Corporation's environmental management program, including corporate environmental policies and procedures;
 - 17.2. consider changes to applicable environmental laws and regulations of the regions in which the Corporation operates that may materially impact the Corporation and provide oversight with respect to management's response to any such changes;
 - 17.3. receive and review reports by management on environmental issues and make recommendations to the Board in connection therewith;
 - 17.4. review incident reports to: assess whether environmental management procedures were effective in such incidents, and to make recommendations for improvement, where appropriate and determine if such incidents are of significance to report to the Board;

- 17.5. review the scope of potential environmental liabilities and the adequacy of the environmental management system to manage these liabilities;
- 17.6. direct management to develop and maintain education programs for its employees with respect to potential environmental hazards and satisfy itself that the Corporation provides its employees with the appropriate tools and training to execute their employment-related duties in a manner that minimizes such hazards; and
- 17.7. ensure that management promotes and facilitates employee participation in developing environmental standards and practices and ensure there are procedures available to employees for the prompt reporting of any perceived breaches of such standards.

Communities

18. To fulfill its responsibilities and duties, the Committee shall:

- 18.1. recommend actions for developing social policies, programs, procedures, and activities for the Communities, and ensuring that the principles set out in such policies are being adhered to and achieved;
- 18.2. recommend actions to ensure meaningful and transparent engagement and communications with the Communities all stakeholders in the relationship between the Corporation and the Communities and other stakeholders, seeking to build trust and mutually beneficial relationships;
- 18.3. direct management to develop, maintain and update procedures to receive and address potential concerns of Communities relating to their health and safety or environment;
- 18.4. consider changes to applicable local laws and regulations of the regions in which the Corporation operates that may materially impact the Corporation and provide oversight with respect to management's response to any such changes;
- 18.5. receive reports from management on:
 - a. the Corporation's social responsibility programs, including significant sustainable development, Community relations and security policies and procedures; and
 - b. the Corporation's corporate social responsibility performance to assess the overall effectiveness of the corporate social responsibility program; and
- 18.6. ensure that management promotes and facilitates employee participation in developing Community relations standards and practices and ensure there are procedures available to employees for the prompt reporting of any perceived breaches of such standards.

Permitting

19. To fulfill its responsibilities and duties, the Committee shall:

- 19.1. request and obtain information from management and other representatives and advisors

of the Corporation respecting the current status of the Corporation's development permits and permit applications and the compliance of such activities with applicable laws;

- 19.2. develop strategies and procedures regarding the advancement of such permits and permit applications, including strategies to ensure such operations are conducted in accordance with all applicable laws;
- 19.3. communicate with regulatory authorities regarding the advancement of such permits and permit applications or the filing of additional permit applications, which, for greater certainty, may be delegated to specified employees or consultants by the Committee;
- 19.4. make recommendations to management and the Board regarding the need for additional resources in connection with the furtherance of such permits and/or permit applications;
- 19.5. make recommendations to management and the Board regarding the abandonment or discontinuance of any permits and/or permit applications; and
- 19.6. make recommendations to management and the Board regarding additional permits to be sought by the Corporation.

Illegal and/or Informal Mining

20. To fulfill its responsibilities and duties, the Committee shall:

- 20.1. request and obtain information from management and other representatives and advisors of the Corporation respecting any illegal or informal mining activities taking place within the Corporation's operations and/or area of influence;
- 20.2. develop strategies and procedures regarding proactive measures designed to prevent or limit such illegal or informal mining activities;
- 20.3. make recommendations to management and the Board regarding how to deal with such illegal or informal mining activities that have been identified; and
- 20.4. makes recommendations to management and the Board regarding any lawsuits or legal action to be taken with respect to such illegal or informal mining activities.

Reporting Responsibilities

21. The Chairman of the Committee shall regularly report to the Board on its proceedings.

Other

22. The Committee shall have access to sufficient resources in order to carry out its duties, including access to professional technical expertise in the areas within its remit.

23. The Committee shall consider such other matters as the Board may from time to time refer to it.

Authority

24. The Committee is authorized to:

- 24.1. seek any information it requires from any employee of the Corporation in order to perform its duties and all employees shall be directed to co-operate with any request made by the Committee;
- 24.2. call any employee to be questioned at a meeting of the Committee as and when required; and
- 24.3. obtain, at the Corporation's expense, outside legal or other professional advice on any matters within its terms of reference and secure the attendance at its meetings of outsiders with relevant experience and expertise if it considers this necessary, and shall have full authority to commission, at the Corporation's expense, any reports or surveys which it deems necessary to help fulfil its obligations.

Approval

Originally Approved by the Board on May 25, 2022.

Amended and Restated by the Board on [●], 2022