



Environment and Sustainability Policy

This Environment and Sustainability Policy applies to Metalla Royalty & Streaming Ltd. and its direct and indirect subsidiaries (collectively, “**Metalla**” or the “**Company**”). The Environment and Sustainability Committee of Metalla’s Board of Directors oversees management’s implementation of this Policy. This Environment and Sustainability Policy is to be applied in conjunction with Metalla’s other Corporate Governance policies and procedures.

Metalla is committed to following responsible and sustainable business practices and has adopted the World Gold Council’s Responsible Gold Mining Principles (“**RGMP**”) as a basis for this Environment and Sustainability Policy. Metalla seeks to conduct its affairs in accordance with the RGMP in every aspect of its business over which it exercises direct control and seeks to promote and encourage those same responsible and sustainable business practices among all parties with whom it deals.

Metalla acquires precious metals streams, royalties, and similar passive mineral interests (collectively, “**Mineral Interests**”) primarily through the acquisition of such interests from third parties and manages a portfolio of those Mineral Interests. While Mineral Interest agreements generally do not permit Metalla control over projects controlled by the operators of those mining projects (“**Operators**”), this Policy is designed with the goal of ensuring that the environmental, social and governance risks relating to the Operators of the projects underlying the Company’s Mineral Interests or those which it is considering acquiring will be appropriately assessed and monitored as part of the Company’s overall diligence and risk management processes, thereby lowering corporate risk, and contributing to responsible investment and responsible resource exploration, development, and extraction.

Metalla endeavors to promote responsible and sustainable mineral development by taking the following actions:

- Adopting and endorsing the RGMP;
- Seeking to encourage adherence to the RGMP or similar principles by Operators; and
- Integrating the RGMP into Metalla’s own strategic plans and business operations that are appropriate for its business model.

When conducting due diligence concerning new acquisitions of Mineral Interests, Metalla will assess whether potential counterparties and Operators hold values and promote practices consistent with this Environment and Sustainability Policy, including whether they meet the following standards:

- possess a successful track record of compliance with applicable legal and regulatory requirements in the jurisdictions in which they operate;
- possess a successful track record regarding legal compliance, environmental matters, occupational health and safety and social issues; and

- have implemented and are maintaining standards and practices consistent with internationally accepted good practices in the mining industry in respect to their operations and in the management of ESG issues.

While managing the Mineral Interest portfolio, Metalla monitors Operators' adherence to the values and principles expressed in this Environmental and Sustainability Policy by doing the following with regard to its material Mineral Interests:

- Monitoring publicly available information regarding Operators of its Mineral Interests;
- Monitoring developments regarding practices in the mining industry in general; and
- Conducting periodic project reviews of the properties related to its material Mineral Interests.

Metalla will endeavour, to the extent practical in the circumstances, to support the Operators and the mining industry generally in their efforts to reduce their environmental impact, address climate change, improve the local communities in which they operate, and to follow the highest levels of environmental, social, and governance principles.

Metalla will endeavour to support industry associations and councils that are committed to principles of seeking continuous improvement in sustainable resource development.

Metalla is committed to continuous improvement and will, on an ongoing basis, implement enhancements to its sustainability programs and policies.

This Policy may be amended at any time with the approval of the Board of Directors.

Adopted by the Board of Directors
February 11, 2022