



HEALTH, SAFETY AND ENVIRONMENTAL POLICY

Purpose of the Policy

Anacortes Mining Corp. (“the Company”) is committed to conducting its business responsibly and in a manner which protects the health and safety of its employees, and the environment of the communities in which it operates.

Health and Safety Strategy

The Company is committed to achieving the highest performance in occupational health and safety with the aim of creating and maintaining a safe and healthy working environment in all of its operations. Consistent with this, the Company will:

- seek continuous improvement in its occupational health and safety performance taking into account evolving community expectations, management practices, scientific knowledge and technology;
- at a minimum, comply with all applicable laws, regulations and standards and where adequate laws do not exist, adopt and apply standards that reflect the Company's commitment to health and safety;
- involve both employees and contractors in the improvement of occupational health and safety performance;
- train and hold individual employees accountable for their area of responsibility;
- manage risk by implementing management systems to identify, assess, monitor and control hazards and by reviewing performance;
- ensure that all employees, contractors and visitors are informed of and understand their obligations in respect of this policy;
- communicate openly with employees, government and the community on occupational health and safety issues, and contribute to the development of relevant occupational health and safety policy, legislation and regulations; and
- support relevant occupational health and safety research.

Environmental Management Strategy

The Company is committed to achieving the highest performance in environmental protection with the aim of creating and maintaining environmental protection that meets the reasonable expectations of the Company's various stakeholders. The Company will focus on all aspects of environmental management taking into account evolving community expectations, management practices, scientific knowledge and technology. Consistent with this, the Company will:

- comply with all applicable laws, regulations and standards, uphold the spirit of the laws and where adequate laws do not exist, adopt and apply standards that minimize environmental impact as a result of its operations or products;
- communicate openly with government and the community in matters related to environmental protection and contribute to the development of standards, legislation and regulations that may affect the Company;
- ensure that its employees, suppliers and contractors are informed about this policy and are aware of their environmental protection responsibilities in relation to their work and/or business with Anacortes;
- manage risk by implementing management systems to identify, assess, monitor and control hazards and by reviewing performance; and
- support relevant environmental protection research, establish programs to minimize waste, improve processes and protect the environment.



HEALTH, SAFETY AND ENVIRONMENTAL COMMITTEE CHARTER

1. GENERAL

- 1.1 The purpose of the Committee is to assist the Board in the effective discharge of its responsibilities in relation to health, safety, environmental and community interests.
- 1.2 The Committee has the authority to review and investigate any matter within the scope of its charter and make recommendations to the Board.
- 1.3 The Committee has unrestricted access to employees and records, subject to the knowledge of the Chief Executive Officer, and is authorized to seek and take advice from external parties as appropriate at Anacortes's expense.

2. COMPOSITION

- 2.1 The Committee will comprise at least three directors, two of whom must be independent, including the Chairman.
- 2.2 The Chairman of the Committee should have appropriate knowledge and appreciation of health, safety or environmental issues in the mining industry.
- 2.3 The Chairman may appoint any one of the Company's Corporate Secretary, Chief Financial Officer or other nominee to act as Secretary to the Committee for meetings.

3. MEETINGS

- 3.1 The Committee must meet as often as required and at least twice per year.
- 3.2 Meetings will be called by the Secretary at the request of the Committee Chairman.
- 3.3 Any member of the Board may attend meetings of the Committee. The Chief Executive Officer and the person(s) responsible for HS&E for the Company may also attend the meetings of the Committee at the Committee's request.
- 3.4 The Secretary will keep minutes of proceedings and resolutions of the Committee together with copies of supporting papers. These records will be available to any Board member upon request.
- 3.5 The Committee Chairman, or their nominee, will report to the Board after each meeting of the Committee.
- 3.6 The Committee will develop an annual program to meet its responsibilities.

4. DUTIES

- 4.1 In meeting its purpose set out in paragraph 1.1 of this charter, the Committee has the following duties:
 - 4.1.1 Understand the risks of HS&E issues involving the Company's activities.
 - 4.1.2 Ensure that the systems and processes for identifying, assessing and managing HS&E risks of the Company are adequately monitored, including thorough internal and external audits.
 - 4.1.3 Regularly review the HS&E policies of the Company and the supporting management systems and processes.
 - 4.1.4 Monitor compliance with the Company's HS&E policies through internal audits and, if necessary, external audits.
 - 4.1.5 Monitor the Company's HS&E performance.
 - 4.1.6 Review investigations of major HS&E incidents within the Company's operations.
 - 4.1.7 Monitor developments in relevant HS&E legislation and regulations and monitor the Company's compliance with relevant legislation, including thorough internal and external audits.
 - 4.1.8 Consider major HS&E issues that may have had significant implications for the Company.

5. ASSESSMENT

- 5.1 At least once each year the Committee and the Board will review the performance of the Committee, including the performance of individual Committee members. This will be done in conjunction with the Board's annual self-assessment and evaluation. This review may also incorporate the views of relevant stakeholders of the Company and its properties.
- 5.2 At least once each year, the Committee will review this charter, and make recommendations to the Board in relation to any proposed change to this charter.

This Health Safety and Environmental Committee Charter was reviewed by and adopted by the Board on the 7th day of October, 2021.