



PAN AMERICAN
— SILVER —

ESG UPDATE

CONFERENCE CALL // SEPTEMBER 9, 2021

NASDAQ: PAAS
TSX: PAAS

PARTICIPANTS



Michael Steinmann
President and Chief Executive Officer



Gillian Winckler
Chair of the Board



Steve Busby
Chief Operating Officer



Rob Doyle
Chief Financial Officer



Brent Bergeron
Senior Vice President, Corporate Affairs and Sustainability



Matthew Andrews
Vice President, Environment



Monica Moretto
Vice President, Social Sustainability, Diversity and Inclusion



Christopher Lemon
General Counsel



Sean McAleer
Senior Vice President and Managing Director, Guatemala



Siren Fisekci
Vice President, Investor Relations & Corporate Communications

CAUTIONARY NOTE

Non-GAAP Measures

This presentation of Pan American Silver Corp. and its subsidiaries (collectively, "Pan American", "Pan American Silver", the "Company", "we" or "our") refers to various non-GAAP measures, such as "AISC", "cash costs per ounce sold", "adjusted earnings" and "basic adjusted earnings per share", "total debt", "capital", "operating margin", "free cash flow" and "working capital". These measures do not have a standardized meaning prescribed by IFRS as an indicator of performance, and may differ from methods used by other companies. Silver segment Cash Costs and AISC are calculated net of credits for realized revenues from all metals other than silver, and are calculated per ounce of silver sold. Gold segment Cash Costs and AISC are calculated net of credits for realized silver revenues, and are calculated per ounce of gold sold. Consolidated Cash Costs and AISC are based on total silver ounces sold and are net of by-product credits from all metals other than silver.

Readers should refer to the "Alternative Performance (Non-GAAP) Measures" section of the Company's Management's Discussion and Analysis ("MD&A") for the period ended December 31, 2020, available at www.sedar.com.

Reporting Currency and Financial Information

Unless we have specified otherwise, all references to dollar amounts or \$ are to United States dollars.

Integration of Tahoe Resources Inc. ("Tahoe")

On February 22, 2019, the Company completed the transaction whereby we acquired all of the issued and outstanding shares of Tahoe ("Acquisition"). Tahoe was a mid-tier publicly traded precious metals mining company with ownership interests in a diverse portfolio of mines and projects including the following principal mines: La Arena and Shahuindo in Peru; Timmins West and Bell Creek in Canada (together "Timmins"); and Escobal in Guatemala, where operations have been suspended since June 2017 (together the "Acquired Mines"). The Company now operates three gold mines as a result of the Acquisition. Consequently, the Company's operations have been divided into

silver and gold segments for the purposes of our financial reporting, as described in the Company's MD&A for the period ended December 31, 2020. All 2019 production, operating and financial results of the Acquired Mines (including Cash Costs and AISC amounts) and included in the Company's consolidated results, reflect only the results from February 22, 2019 onwards. Further details of the Acquisition are provided in the "Acquisition of Tahoe" section of the MD&A for the period ended December 31, 2020.

Cautionary Note Regarding Forward Looking Statements and Information

Certain of the statements and information in this presentation constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of applicable Canadian provincial securities laws. All statements, other than statements of historical fact, are forward-looking statements or information. Forward-looking statements or information in this presentation relate to, among other things: future financial and operational performance, including, but not limited to, future financial or operational performance, including our estimated production of silver, gold and other metals in 2021, our estimated Cash Costs, AISC and capital expenditures in 2021 and future operating margins and cash flow; the amount and timing of any future sales of inventory; expectations with respect to the future anticipated impact of COVID-19 on our operations, the assumptions related to the global supply of COVID-19 vaccines and the roll-out in each country, and the effectiveness and results of any vaccines, the lessening or increase in pandemic-related restrictions, and the anticipated rate and timing for the same; the effects that any reductions or suspensions in our operations relating to the COVID-19 pandemic may have on our financial and operational results; the ability and timing of Pan American to complete the required ventilation work at La Colorada; the anticipated capital expenditures and the timing thereof; the ability of Pan American to successfully complete any capital and development projects, including the La Colorada skarn project, the expected economic or operational results derived from those projects, and the impacts of any such projects on Pan American; whether the Company is able to maintain a strong financial condition and have sufficient capital, or have access to capital through our credit facility or otherwise, to sustain our business and operations; and the presence and impact of COVID-19 on our workforce, suppliers and other essential resources and what effect those impacts, if they occur, would have on our business.

These forward-looking statements and information reflect Pan American's current views with respect to future events and are necessarily based upon a number of assumptions that, while considered reasonable by Pan American,

are inherently subject to significant operational, business, economic and regulatory uncertainties and contingencies. These assumptions include: the world-wide economic and social impact of COVID-19 is managed and the duration and extent of the COVID-19 pandemic is minimized or not long-term; continuation of operations following shutdowns or reductions in production, if applicable, our ability to manage reduced operations efficiently and economically, including to maintain necessary staffing; tonnage of ore to be mined and processed; ore grades and recoveries; prices for silver, gold and base metals remaining as estimated; currency exchange rates remaining as estimated; capital, decommissioning and reclamation estimates; our mineral reserve and mineral resource estimates and the assumptions upon which they are based; prices for energy inputs, labour, materials, supplies and services (including transportation); no labour-related disruptions at any of our operations; no unplanned delays or interruptions in scheduled production; all necessary permits, licenses and regulatory approvals for our operations are received in a timely manner and can be maintained; our ability to secure and maintain title and ownership to properties and the surface rights necessary for our operations; our ability to comply with environmental, health and safety laws, particularly given the potential for modifications and expansion of such laws. The foregoing list of assumptions is not exhaustive.

The Company cautions the reader that forward-looking statements and information involve known and unknown risks, uncertainties and other factors that may cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements or information contained in this presentation and the Company has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: fluctuations in silver, gold, and base metal prices; fluctuations in prices for energy inputs; fluctuations in currency markets (such as the PEN, MXN, ARS, BOL, GTQ and CAD versus the USD); operational risks and hazards inherent with the business of mining (including environmental accidents and hazards, industrial accidents, equipment breakdown, unusual or unexpected geological or structural formations, cave-ins, flooding and severe weather); risks relating to claims and legal proceedings involving or against the Company and our subsidiaries; risks relating to the credit worthiness or financial condition of suppliers, refiners and other parties with whom the

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Company does business; inadequate insurance, or inability to obtain insurance, to cover these risks and hazards; employee relations; relationships with and claims by the local communities and indigenous populations; availability and increasing costs associated with mining inputs and labour; the Company's ability to secure our mine sites or maintain access to our mine sites due to criminal activity, violence, or civil and labour unrest; the speculative nature of mineral exploration and development, including the risk of obtaining or retaining necessary licenses and permits; changes in national and local government, legislation, taxation, controls or regulations and political, legal or economic developments in Canada, the United States, Mexico, Peru, Argentina, Bolivia, Guatemala or other countries where the Company may carry on business, including legal restrictions relating to mining, such as those in Chubut, Argentina, the risk of expropriation, and the constitutional court-mandated ILO 169 consultation process in Guatemala; diminishing quantities or grades of mineral reserves as properties are mined; global financial conditions; the Company's ability to complete and successfully integrate acquisitions and to mitigate other business combination risks; challenges to, or difficulty in maintaining, the Company's title to properties and continued ownership thereof; the actual results of current exploration activities, conclusions of economic evaluations, and changes in project parameters to deal with unanticipated economic or other factors; increased competition in the mining industry for properties, equipment, qualified personnel, and their costs; having sufficient cash to pay obligations as they come due; the duration and effects of the coronavirus and COVID-19, and any other pandemics on our operations and workforce, and the effects on global economies and society; and those factors identified under the caption "Risks Related to Pan American's Business" in the Company's most recent Form 40-F and Annual Information Form filed with the United States Securities and Exchange Commission and Canadian provincial securities regulatory authorities, respectively. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described, or intended. Investors are cautioned against attributing undue certainty or reliance on forward-looking statements or information. Forward-looking statements and information are designed to help readers understand Management's current views of our near and longer term prospects and may not be appropriate for other purposes. The Company does not intend, and does not assume any obligation, to update or revise forward-looking

statements or information to reflect changes in assumptions or in circumstances or any other events affecting such statements or information, other than as required by applicable law.

Technical Information

Scientific and technical information contained in this presentation with respect to Pan American Silver Corp. has been reviewed and approved by Martin Wafforn, P.Eng., SVP Technical Services and Process Optimization, and Chris Emerson, FAusIMM, VP Business Development and Geology, who are Pan American's qualified persons for the purposes of Canadian National Instrument 43-101 ("NI 43-101"). Mineral reserves in this presentation were prepared under the supervision of, or were reviewed by, Martin Wafforn and Chris Emerson.

See Pan American's Annual Information Form dated February 17, 2021, available at www.sedar.com for further information on Pan American's material mineral properties as at December 31, 2020, including information concerning associated QA/QC and data verification matters, the key assumptions, parameters and methods used by the Pan American to estimate mineral reserves and mineral resources, and for a detailed description of known legal, political, environmental, and other risks that could materially affect Pan American's business and the potential development of Pan American's mineral reserves and resources.

Cautionary Note to U.S. Investors Concerning Estimates of Mineral Reserves and Resources

This presentation has been prepared in accordance with the requirements of Canadian securities laws, which differ from the requirements of U.S. securities laws. Unless otherwise indicated, all mineral reserve and mineral resource estimates included in this presentation have been prepared in accordance with Canadian National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") and the Canadian Institute of Mining, Metallurgy and Petroleum classification system. NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects.

Canadian public disclosure standards, including NI 43-101, differ significantly from the requirements of the United States Securities and Exchange Commission (the "SEC"), and information concerning mineralization, deposits, mineral reserve and mineral resource information contained or referred to herein may not be comparable to similar information disclosed by U.S. companies. In particular, and without limiting the generality of the foregoing, this presentation uses the terms "measured mineral resources", "indicated mineral resources", "inferred mineral resource estimate". U.S. investors are advised that, while such terms are recognized and required by Canadian securities laws, the SEC has not recognized them. The requirements of NI 43-101 for identification of "reserves" are not the same as those of the SEC, and mineral reserves reported by Pan American in compliance with NI 43-101 may not qualify as "reserves" under SEC standards. Under U.S. standards, mineralization may not be classified as a "reserve" unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination is made. U.S. investors are cautioned not to assume that any part of a "measured resource" or "indicated resource" will ever be converted into a "reserve". U.S. investors should also understand that "inferred resources" have a great amount of uncertainty as to their existence and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of "inferred resources" exist, are economically or legally mineable or will ever be upgraded to a higher category. Under Canadian securities laws, estimated "inferred resources" may not form the basis of feasibility or pre-feasibility studies except in rare cases. Disclosure of "contained ounces" in a mineral resource is permitted disclosure under Canadian securities laws. However, the SEC normally only permits issuers to report mineralization that does not constitute "reserves" by SEC standards as in place tonnage and grade, without reference to unit measures. Accordingly, information concerning mineral deposits set forth herein may not be comparable with information made public by companies that report in accordance with U.S. standards.



THE WORLD'S PREMIER SILVER MINING COMPANY

NASDAQ: PAAS // TSX: PAAS



Diversified asset portfolio with 9 operations in the Americas

Revenues from Peru (42%), Mexico (28%), Canada (20%), Argentina (6%) & Bolivia (4%) in 2020



Largest silver reserves globally

Mineral reserves of 550 M ounces of silver plus 5.2 M ounces of gold



Responsible mining practices

- Implementation of industry best practices, such as Towards Sustainable Mining (TSM) and Voluntary Principles in Security and Human Rights; signatory to the United Nations Global Compact
- Sustainability Performance Indicators (SPIs)
- Environmental, Social and Governance Management Committee
- Transparent sustainability reporting: GRI, TCFD and SASB

Corporate Office

Timmins

Dolores

La Colorada

Skarn Deposit

Escobal

(The Escobal mine is currently not operating)

Shahuindo
La Arena
Huaron
Morococha

San Vicente

Navidad

Manantial Espejo

- Mining Operations
- Development & Advanced Stage Exploration Projects



PAN AMERICAN
— SILVER —

SUSTAINABILITY GOVERNANCE AND MANAGEMENT

// Structure and Accountability

BOARD OF DIRECTORS

- Communities and Sustainable Development Committee provides oversight and guidance on our approach to environmental, social and governance (ESG) matters and policies
- Other committees include: a) Health, Safety and Environment b) Nominating and Governance c) Audit d) Human Resources and Compensation

CORPORATE MANAGEMENT TEAM

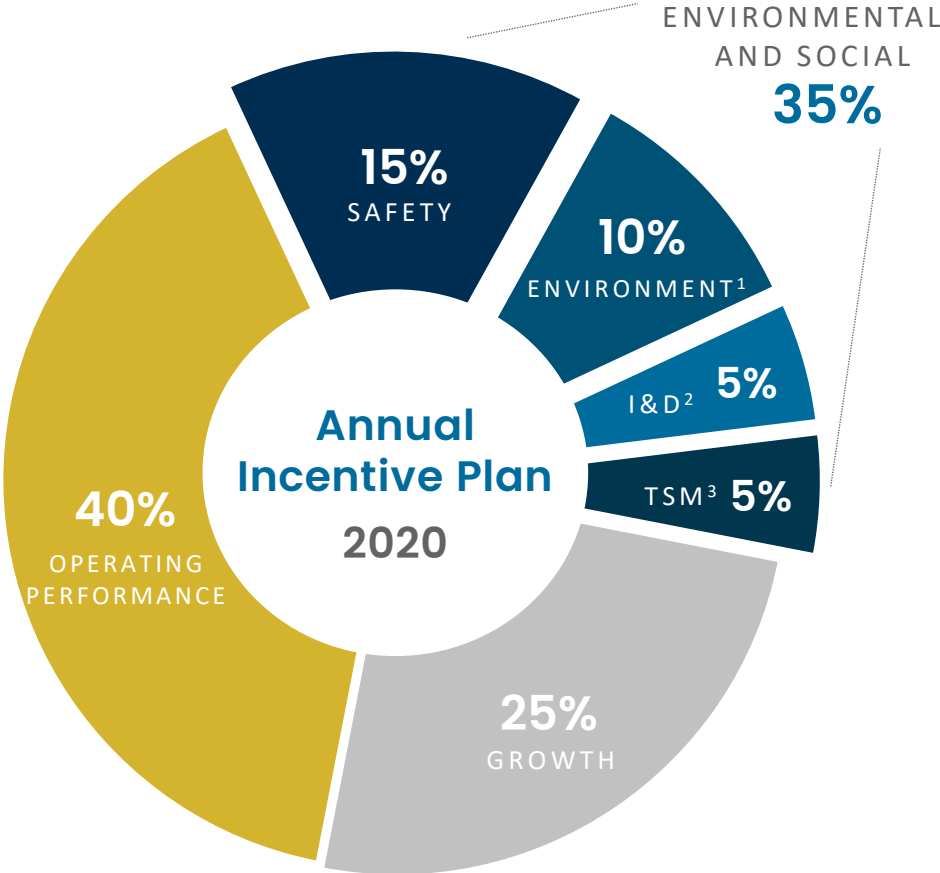
- Our CEO and senior leadership direct and oversee strategy, programs, initiatives, and performance related to communities, health and safety, environment and human resources. They also monitor sustainability indicator performance on a monthly basis.
- The ESG Committee, comprised of cross-departmental senior and executive management representatives, supports the Company in fulfilling its ESG management responsibilities.

COUNTRY MANAGERS

- Oversee and manage sustainability in each of the countries where we operate.

MINE MANAGERS

- Implement sustainability programs and initiatives and supervise teams responsible for community relations, environment, safety, and human resources.



1. Significant Environmental Incidents (“SEIs”).
2. Inclusion & Diversity by percentage of women in new hires and promotions.
3. Implementation of Mining Association of Canada’s Towards Sustainable Mining (TSM) standard.

TRANSPARENCY AND DISCLOSURE

// [View our 2020 Sustainability Report online](#)



Reporting ESG performance since 2010 under the Global Reporting Initiative (GRI) standards; in 2020, aligning disclosure with TCFD and SASB



Member of UN Global Compact (UNGC) and reporting progress on the 10 UNGC Principles and the UN Sustainable Development Goals



Canadian Extractive Sector Transparency Measures Act (ESTMA) annual report; disclosure of payments in accordance with EITI in Peru, Argentina & Guatemala



Environmental, Social and Safety **internal compliance audits**; findings disclosed on Sustainability Report. **External audits on tailings** management systems.



TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES



United Nations Global Compact



SUSTAINABILITY PERFORMANCE

// Results against 2020 goals

ENVIRONMENT		SOCIAL		SAFETY	
Achieve zero significant environmental incidents (SEIs) at our operations	✓	Achieve zero significant social disputes at our operations	✗	Achieve zero fatalities	✗
Reduce water use by implementing improved project design at our operations	✓	All medium and high-risk grievances resolved by the end of 2020	✗	Achieve lost time injury frequency (LTIF) of 1.1 or less	✓
Continue post-closure activities at Alamo Dorado and conduct interim reclamation projects at our active operations	✓	Continue to expand our community engagement activities	✓	Achieve a lost time injury severity (LTIS) of 565 or less	✓
Reduce hazardous and non-hazardous non-rock related waste at our operations	✓	Improve access to quality education in the communities near our mines	✓	PEOPLE Conduct on-site leadership skills programs at all our operations ✓ Conduct safety behavior training programs and facilitate the exchange of learning amongst operations ✓ Inclusion and diversity by percentage of women in new hires & promotions by 15% ✓	
Implement projects to reduce energy use at our operations	✓	Improve access to health care in the communities near our mines	✓		
Implement projects to reduce greenhouse gas emissions at our operations	✓	Develop additional alternative economic opportunities in communities near our mines	✓		
Achieve Level A TSM performance in 2020 at Silver Segment operations. Achieve Level A by 2022 or earlier at Gold Segment operations	✓	Achieve Level A in Towards Sustainable Mining (TSM) Protocol for Community and Aboriginal Outreach by end 2020 (Silver Segment operations)	✓		

✓ ACHIEVED TARGET
 ✓ IN PROGRESS
 ✗ TARGET NOT MET

SUSTAINABILITY TARGETS

// Main 2021 goals

ENVIRONMENT

- Achieve zero significant environmental incidents (SEIs) at our operations
- Reduce water consumption by 6% compared to 2021 base case¹
- Reduce GHG emissions by 11% compared to 2021 base case¹
- Achieve 80 hectares net positive impact on vegetation and biodiversity
- Reduce 11% of non-rock related waste compared to 2021 base case¹

SOCIAL

- Achieve zero new social disputes at our operations
- Resolve all medium and high-risk grievances by the end of 2021
- Continue to expand our community engagement activities
- Improve access to education and health care in the communities near our mines
- Develop alternative economic opportunities in communities near our mines

SAFETY

- Achieve zero fatalities
- Maintain lost time injury frequency (LTIF) of 0.90 or less
- Maintain lost time injury severity (LTIS) of 525 or less

PEOPLE

- Develop community training programs that attract new talent to operations
- Complete the first phase of our Building Respect Together program², covering 70% or more of our workforce

- Continue implementation of TSM to achieve Level A for all protocols at all operations

1. The 2021 base case is our projected 2021 water use, energy use, GHG emissions, and waste generation, as calculated using our life of mine plans adjusted for annual production guidance.
 2. The "Building Respect Together" program is aimed at fostering a more respectful, safe and inclusive work environment at Pan American Silver.



SUSTAINABILITY-LINKED CREDIT FACILITY

// First of its kind in the Canadian Mining Industry

S&P Global
46
Scale: 0 (worst) to 100 (best).

MSCI
BB
Scale: CCC (worst) to AAA (best).

Size

- Existing credit facility USD \$500MM

CIBC & NBF Role

- Co-Sustainability Agent (“Co-SSA”)

Key Performance Indicators

- Based on S&P Global ESG Score and MSCI ESG Rating (collectively the “ESG Agencies”)

Pricing Mechanic

- a) Two-way sustainability mechanism with an Applicable Margin Adjustment of up to 5.0 bps

ESG Level	S&P Global ESG Score	MSCI ESG Rating	Applicable Margin Adjustment
Level 1	> 60	A	-5.0 bps
Level 2	52 – 60	BBB	-2.5 bps
Level 3	41 - 51	BB	- 0 bps
Level 4	32 - 40	B	+ 2.5 bps
Level 5	< 32	CCC	+ 5.0 bps

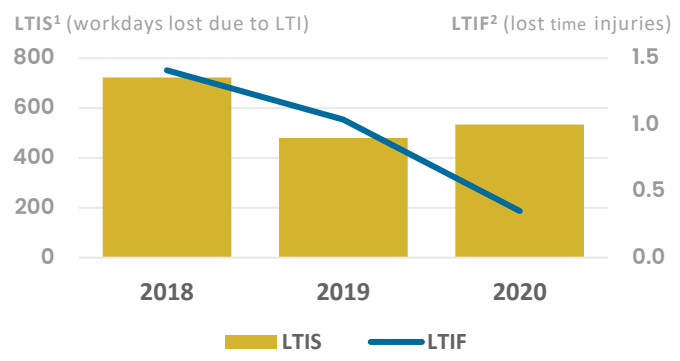
- b) Application of the pricing adjustment to both the drawn margin and standby fee¹ (“Applicable Sustainability Adjustment”)
- If the ESG Score established by the ESG Agencies fall within different ESP levels, the Applicable Sustainability Adjustment shall be based on the higher of the two ESG levels unless one of the two ESG levels is more than one level lower than the other, in which case the Sustainability Adjustment shall be determined by reference to the level next below that of the higher of the two ESG Scores

HEALTH & SAFETY

// 843,995 Hours of Safety Training in 2020

- Despite record-setting low number of annual lost time injuries (LTI), incurred two fatalities in 2020
- Multi-year pilot behavior-based safety program in Peru
- Supervisor Training program targeting Serious Incident Reduction
- Multi-disciplinary Health & Safety audits as COVID travel restrictions permit
- Adhering to COVID health protocols specific to each operation and regional state of epidemic

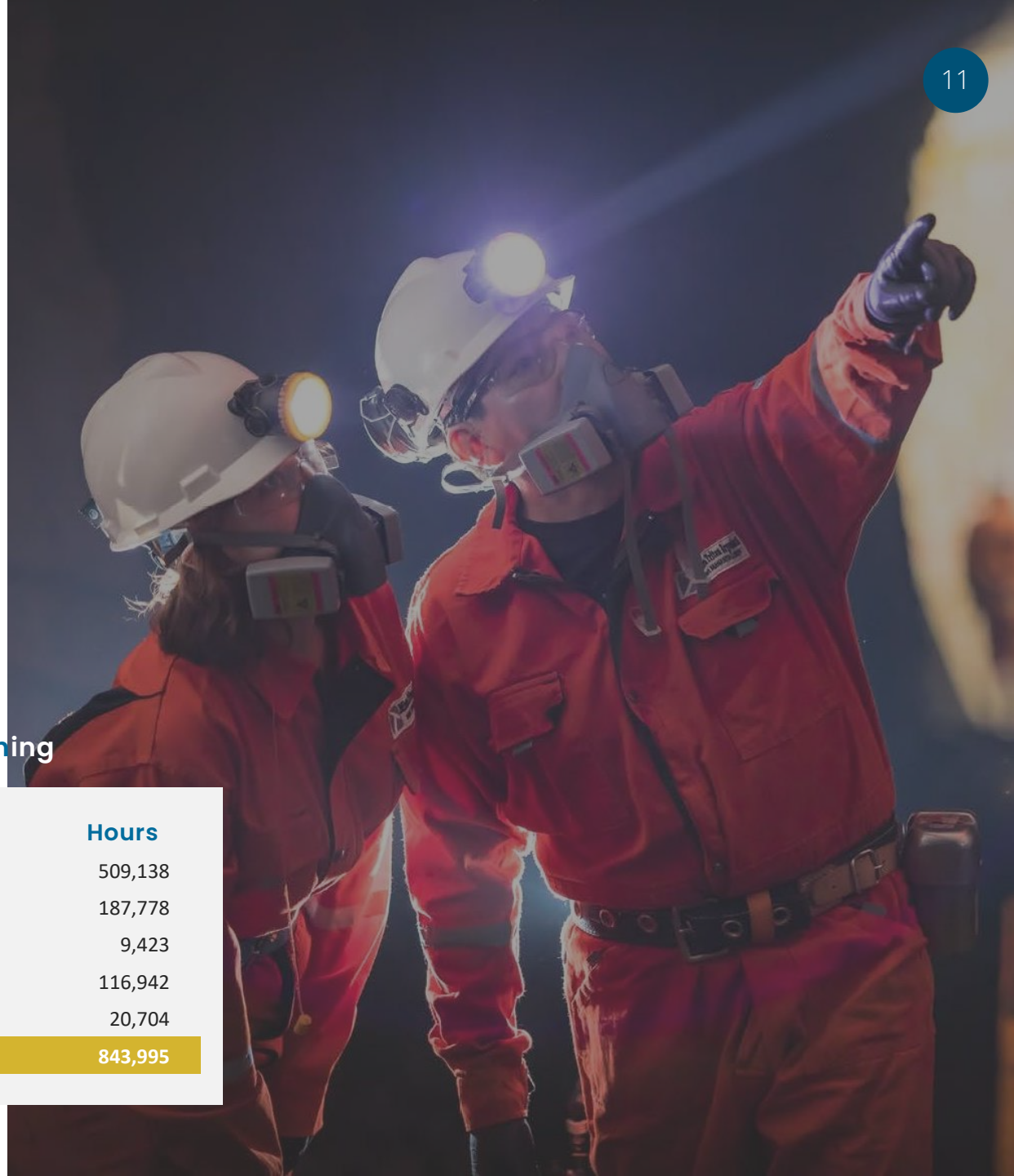
Safety Performance



¹ Lost time injury severity (LTIS) rate is the number of workdays lost due to lost time injuries multiplied by 1 million and divided by the total exposure hours
² Lost time injury frequency (LTIF) rate is the number of lost time injuries (incl. fatalities) multiplied by 1 million hours and divided by the total hours worked in that period.

Health & Safety Training

Type Of Training	Hours
General Safety	509,138
Mining Induction	187,778
Geotechnical	9,423
Formal Safety Meetings	116,942
Mine Rescue	20,704
TOTAL	843,995

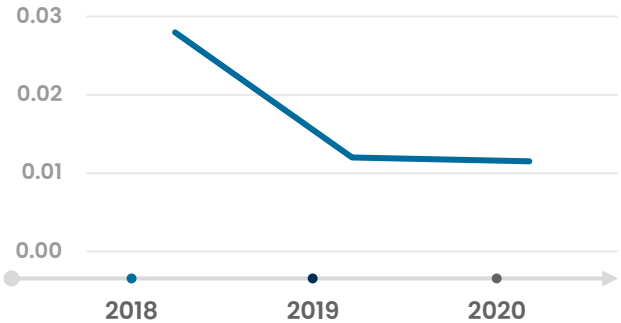


CLIMATE CHANGE & ENERGY

// **100% Renewable electrical energy certified in Morocochoa**

- TCFD Reporting
- Physical and transition climate-related risks assessment
- Energy demand profiles for all mines based on current life of mine plans
- Developing medium-term greenhouse gas (GHG) emission reduction targets

GHG Emissions Intensity
(tonnes CO₂eq/tonnes ore processed)



Energy Use and GHG Emissions¹

GHG EMISSIONS (Tonnes CO ₂ eq)	2018	2019	2020
Scope 1 – Direct	164,726	313,361	274,522
Scope 2 – Electricity	123,880	143,863	111,895
Total Scope 1 and 2	288,606	457,224	386,418
Scope 3 – Value Chain		668,098	618,332

¹ Total energy use and GHG emissions increased in 2019 following the acquisition of Tahoe Resources and the addition of three operating mines

4100 MWh of energy savings through projects at Timmins

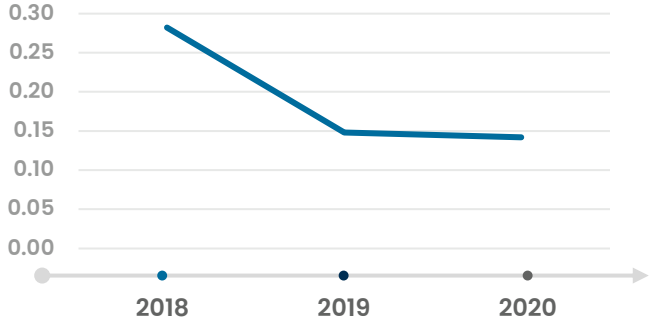


WATER

// 90% reduction in water from external sources for mineral processing at San Vicente

- Improvement to our water and wastewater treatment facilities at several of our operations
- Study to evaluate the impacts on water availability or scarcity
- Site-based projects serve as basis to develop water reduction targets
- Water quality monitoring

Water Intensity¹ (water use m³/tonnes ore processed)



¹ Exclusive of Huaron and Morococha, see Page 72 of our 2020 Sustainability Report for further explanation.



86% recycled process water

SOCIAL ACCEPTANCE

// 47% of goods/services provided by local or regional suppliers

- Community Response Mechanism
- Social audits based on ISO 26000 guidance and international best practice
- Partnership agreements with First Nations in Timmins
- Supporting socio-economic development programs in host communities
- \$1.5M partnership commitment with UNICEF Canada and \$750k contribution to UNICEF’s ACT-A/COVAX Covid-19 vaccine program in Guatemala and Peru

Direct Economic Value Generated and Distributed

CATEGORY ¹	MILLIONS USD
Economic Value Generated	\$1,339
Local Community Spending	\$248
Regional Spending	\$278
National Spending	\$409
Payments to Governments	\$133
International Spending	\$74
Economic Value Retained before Payments to Providers of Capital	\$197

¹ See 2020 Sustainability Report for category definitions.



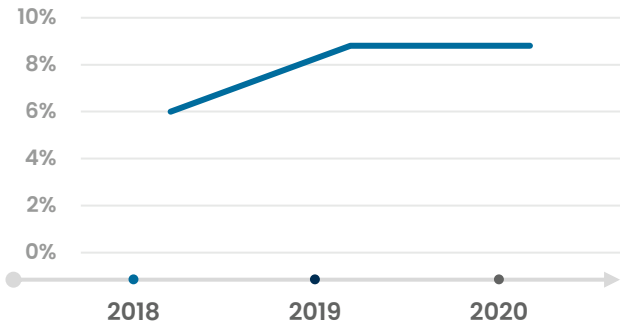
\$2 million COVID-19 fund to support local communities

INCLUSION & DIVERSITY

// In 2020, retained 91% of our female workforce during the COVID-19 pandemic

- Adopted an Inclusion and Diversity Policy
- Increased participation of women at board and workforce levels
- Initial roll-out of the Building Respect Together program – aimed at fostering a more respectful, safe and inclusive work environment
- Developing a standardized approach to reporting on pay equity

Female Employees and Contractors



Percentage of Women Hired and Promoted

WOMEN HIRED	WOMEN PROMOTED	WOMEN HIRED AND PROMOTED
18.2%	16.1%	17.4%

38% female representation on our Board of Directors

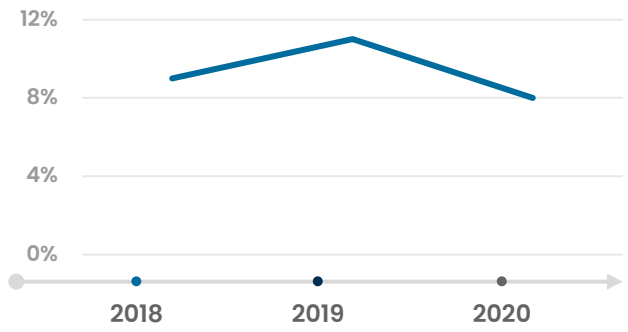


HUMAN CAPITAL DEVELOPMENT

// **8% employee turnover rate in 2020, compared to 11% in 2019**

- Focused on supporting the health, safety and wellness of our workforce during the COVID-19 pandemic
- Leadership Development Program and Site-level training programs
- Site-level union agreements at 8 of our 9 operations
- One labour strike – La Arena, in Peru – that exceeded 7 days
- In 2020, we developed PAAS Listens, an employee feedback and grievance mechanism

Employee Turnover Rate



OUR ESG JOURNEY: NEXT STEPS

E

- Improve estimation of non-GHG air emissions at all sites
- Implement site-specific projects to minimize freshwater extraction use and water use intensity
- Develop a corporate environmental standard for water management
- Complete our long-term energy profile quantification, and setting targeted medium-term emissions reductions

S

- Finalize and rollout the corporate Social Closure Standard
- Roll out the behaviour-based safety program at our mines in Mexico, Bolivia, and Guatemala
- Continue managing COVID-19-related uncertainties in planning and predicting our staffing levels
- Develop inclusivity and diversity metrics

G

- Continue implementing our human rights policy and related programs and training
- Further standardize our supplier program and reinforce controls in all countries
- Conduct further corruption and money laundering risk assessments in all jurisdictions
- Conduct in-person business ethics and anti-corruption training for employees





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Q & A

For more information, please contact us at: csr@panamericansilver.com



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APPENDIX

TAILINGS

- Implementation of TSM Tailings Protocol at all operations
- Independent dam and tailings storage facilities safety reviews
- Site-specific emergency preparedness and response plans
- Real-time monitoring system implemented at La Colorada

Operating tailings storage facilities, dams and heap leach pads

OPERATING MINE	TYPE OF FACILITY ¹	TAILINGS STORE RAISE TYPE
Bell Creek	1 operating subaerial tailings facility	Downstream-Centerline
Shahuindo	1 operating heap leach pad	N/A
La Arena	1 operating heap leach pad	N/A
Dolores	1 operating water storage dam and 3 heap leach pads	N/A
La Colorada	2 operating subaerial tailings facilities	Downstream & Downstream-Upstream-Centerline
Huaron	1 operating subaerial tailings facility	Centerline
Morococha	1 operating subaqueous tailings facility	Downstream
San Vicente	1 operating subaerial tailings facility	Centerline
Manantial Espejo	1 operating subaerial tailings facility	Downstream

¹ Sub-aerial: Above ground facilities where tailings may be in the form of slurry, thickened, or paste within an internal pond of clear water or dry stack placement where water is separated out and dry tailings are placed into a stack. Sub-aqueous: Underwater facilities where tailings are entirely submerged within an existing pond.



BUSINESS ETHICS

- Global Code of Ethical Conduct
- Global Anti-Corruption Policy
- In 2020, we strengthened our operation-level donations policy
- Whistleblower program
- Transparency in payments made to governments:
 - a) Canadian Extractive Sector Transparency Measures Act (ESTMA)
 - b) Extractive Industries Transparency Initiative (EITI) in Peru, Argentina and Guatemala
- Supply chain due diligence system; currently used to screen high-risk suppliers
- Customer risk management
- Cyber security measures including system audits and phishing tests



ESCOBAL

// ILO 169 Pre-consultation currently underway

For more information go to: <https://mem.gob.gt/pueblo-indigena-xinka/>

- Mine continues under care and maintenance
- Provided over 1,500 direct jobs during operation
- Perception survey to understand community needs, concerns and interests
- Training on human rights, use of force and managing conflict
- Biodiversity promotion and protection: property is now 54% forest and the care and maintenance activity is carbon neutral
- Participatory environmental monitoring program

Consultation Phases



Source: Ministry of Energy and Mines, Guatemala
<https://mem.gob.gt/wp-content/uploads/2020/10/INGL%C3%895-Etapas-Proceso-de-Consulta-169-.pdf>
<https://mem.gob.gt/que-hacemos/desarrollo-sostenible/desarrollo-sostenible-2/dialogo-participacion-comunitaria/>

Pre-Consultation Meetings

1st	2nd	3rd
MAY 21	JUNE 20	POSTPONED UNTIL FURTHER NOTICE DUE TO COVID-19

