



**Fortuna Silver Mines Inc.
("Fortuna")**

ENVIRONMENTAL POLICY

Policy Statement

Fortuna Silver Mines Inc. and its subsidiaries ("Fortuna") are committed to ensuring that the highest possible standards of environmental management are followed in all areas of its business activities. Environment is one of Fortuna's core values and is a pillar of our Sustainability Framework. This Policy aims to prevent, avoid, minimize, mitigate, and, when appropriate, offset our negative impacts on ecosystems, and to proactively manage environmental risks associated with our activities, with the primary goal of attaining zero harm.

Our Approach

To this end, we expect all directors, officers, employees, and suppliers to uphold Fortuna's commitment to:

- Explore, design, develop, operate, close and reclaim our projects and mines in compliance with all applicable laws, regulations, and standards;
- Promote the efficient use of energy and material resources, to minimize consumption and waste, prevent pollution, reduce our carbon footprint, and protect the environment;
- Protect water sources, reduce water use, recycle and reuse wastewater wherever possible, and ensure water effluents are minimised and discharged according to regulatory requirements;
- Actively engage with governments, local authorities and other stakeholders, on external water governance issues, to support sustainable, consistent and effective measures that underpin integrated water resource management;
- Minimize risks and impacts associated with tailings and mine waste and ensure safe management of tailings by subjecting all tailings storage facilities to our applicable standards and commitments according to a risk-based approach with site-specific data or as otherwise specified by local regulatory requirements, whichever is more stringent;
- Integrate biodiversity conservation and land use planning considerations in all stages of the mining life cycle, including engaging with external stakeholders, respecting designated protected areas and supporting the protection and preservation of tropical forests;
- Consult employees, contractors, regulatory authorities, local communities (including traditional knowledge holders), and shareholders on our environmental management practices;
- Conduct environmental assessments in project development, mine operations and closure, and effectively integrate environmental considerations into business planning and enterprise risk management;
- Maintain a high level of emergency response preparedness to react to environmental incidents, in order to contain, control, clean up, and eliminate residual impacts;
- Allocate sufficient human, technological, and financial resources, and authority, to meet our environmental commitments throughout the mining life cycle, including progressive rehabilitation and mine closure planning;
- Implement ISO 14001 management systems across our business, to ensure all environmental risks and impacts related to our activities are properly assessed, monitored, and controlled, to meet performance expectations; and

- Comply with applicable requirements and apply recognized industry best practices when possible, to continuously improve our environmental performance, through key performance indicators, measurable objectives and targets, monitoring, document control systems, regular audits and inspections, incident investigations, innovation, and consultation.

Training and Communication

We use awareness and training programs, including for all employees, officers and directors, to ensure that our internal and external stakeholders understand and actively support this Policy and its expectations. We include this Policy in our Environment, Social and Governance training sessions. We maintain a current copy of this Policy on the Fortuna website, making it available to all directors, officers, employees, suppliers and other stakeholders.

Monitoring and Reporting

We continually review environmental legislation, regulations and standards in the jurisdictions in which we operate to ensure Fortuna's alignment. We develop and implement supporting policies, procedures, and internal reporting structures to embed this Policy throughout Fortuna. We report our performance publicly through reporting initiatives.

We expect all directors, officers, employees, and suppliers to take steps to prevent any violation of this Policy. This includes the timely identification and reporting of both incidents and potential issues before they escalate, and to seek additional guidance when necessary.

Any person who becomes aware of a violation of this Policy must promptly report the matter to their immediate supervisor/manager; if that is not possible, to the Senior Vice President, Sustainability; or, anonymously, through the Whistleblower website at <http://fortuna.ethicspoint.com>. Officers and directors must report violations to the Senior Vice President Sustainability. If an employee or supplier reports the matter to their immediate supervisor/manager, that supervisor/manager must promptly communicate the information to the Senior Vice President, Sustainability, who will determine the most appropriate method to investigate and monitor progress, until the matter has been satisfactorily resolved. The Sustainability Committee appointed by the board of directors of Fortuna (the "**Board**") assists in fulfilling its oversight responsibilities related to this Policy and to ensure its appropriate monitoring.

Any person who raises genuine concerns will not be subject to retaliation or disciplinary action. Fortuna strictly prohibits retaliation by anyone as a consequence of making a good faith report of a possible violation of the law or this Policy. Retaliation or reprisal will result in disciplinary action, including termination.

Questions

Any questions regarding this Policy should be directed to the Senior Vice President, Sustainability of Fortuna.

Changes to this Policy

Fortuna reserves the right, at its absolute discretion, to change this Policy from time to time as it considers necessary.

This Environmental Policy was approved by the Board on March 8, 2023.