



LOMIKO METALS INC
(the “Company”)

SAFETY AND HEALTH POLICY

PURPOSE

The purpose of this Policy is to guide all employees, contractors, consultants, and visitors to the Company’s sites to exercise their responsibility, shared with the Company, to uphold the safety and health of everyone involved with Lomiko Metals Inc.

PRINCIPLES

The safety and health of our employees, contractors, consultants, visitors at work and communities we operate in is a core value of Lomiko Metals Inc. No other business objective has a higher priority.

Lomiko Metals Inc. is committed to providing a safe and healthy work environment for all employees, contractors, consultants, and visitors and requires that safety should not be compromised for any other business priority.

GUIDELINES

The COO has overall responsibility for Health and Safety at a site and will measure safety performance in terms of near misses, lost time injuries (“LTIs”) and medically treated injuries (“MTIs”). Within the structure of Lomiko Metals Inc., each Manager and reporting Superintendent is accountable for implementing this policy in his or her area of responsibility and will institute a process, at least weekly, in which management identifies near misses, LTIs and MTIs, their root causes and corrective measures. Safety performance is reviewed weekly with the Executive Team. The COO is responsible to develop and monitor Occupational Health and Safety (“OH&S”) objectives, targets, and performance measures, and ensure that OH&S objectives and targets are included in contracts of employment.

Consistent with our commitment to Safety, all Lomiko Metals Inc. operations will:

- Provide the facilities, equipment, tools, procedures, safety programs and training for employees to work safely.
- Provide and monitor arrangements for the safe use, handling, storage and transport of equipment and materials.

- Practice continuous improvement in occupational safety and health performance utilising best practice procedures and taking into account evolving knowledge and technology.
- Comply with all laws and standards established by appropriate federal, provincial, regional and local governments, commission and agencies in the jurisdictions within which it operates respecting the safety and health of our workers.
- Manage risk through the identification, elimination, monitoring and control of risk hazards, and implementing procedures accordingly, while reviewing performance.
- Clearly define, communicate, and consult with employees — including employees of contractors, consultants, and suppliers — and where appropriate, involve them in the development of practices and procedures aimed at the improvement of occupational health and safety performance.
- Ensure all employees, including employees of contractors, consultants, and suppliers, are fully aware of and trained in their responsibilities to take reasonable care and to ensure their own health and safety at work and avoid adversely affecting the health or safety of others through any act or omission at work.
- Cooperate with government and the community stakeholders on occupational health and safety issues and contribute to the development of relevant occupational health and safety policy, legislation, standards, and research, when needed.
- Ensure that all the visitors to the site receive a safety briefing program.

Employees are informed that they should not start work until they understand what work is to be done and how to do it safely. They are all expected to be engaged in the Company's safety management process specific to the operation. Engagement includes communicating with all the parties involved about safety-related behaviours and conditions and bringing to management's attention those issues which require their involvement and support.

All employees should report all known or observed hazards to their immediate Manager or Supervisor. Employees will be supported and provided resources to accomplish this.

Employees in leadership positions are responsible for deploying and actively supporting the Company's overall safety program. Included in this responsibility are monitoring and enforcing the use of safe working practices and safety rules.

Tracking and Applying Safety Performance

Lomiko Metals Inc. measures its safety performance in terms of near misses, lost time injuries ("LTI") and medical treatment injuries ("MTI") when employees are conducting Lomiko Metals Inc. business onsite or offsite. It will track incidents and injuries both by employees and by contractors and their correlating frequency rates. A near miss is defined as an unplanned event that did not result in serious injury, illness or property damage but had the potential to do so and was avoided through good fortune. An LTI is defined as an occupational injury that results in one

or more days away from work. An MTI is defined as an occupational injury that requires medical attention from a qualified medical or health professional other than first aid but does not restrict the person returning to work the following shift.

On a weekly basis, the Company will communicate information related to the safety performance of the operations at each work site location with the aim of preventing such incidents from occurring and injuring workers.

Lomiko Metals Inc shall report to the Board of Directors at each meeting the near misses, LTIs and MTIs and the corresponding frequency rates for each operation and the consolidated Company. In addition, the COO will report to executive management what happened, the root cause, and remedial actions to mitigate the root cause for each LTI, MTI and near miss.

Lomiko Metals Inc. operations management shall report immediately to executive management in the event of a fatality, and executive management shall report the fatality immediately to the Board in addition to promptly reporting the accident to the OHS authorities according to the form provided by law.

This Policy is applicable to Lomiko Metals Inc. in all its operations and functions including those situations where employees are required to work offsite.

This Policy will be made available to stakeholders and interested parties on request.

NON-COMPLIANCE

Failure to comply with this policy may lead to disciplinary action, up to and including termination of employment without delay.

This policy will be in force on February 4, 2022 and may be modified at any time at the sole discretion of Lomiko Metals Inc.

Approved by the Board of Directors of Lomiko Metals Inc. on February 4, 2022