



RESPONSIBLE MINING DEVELOPMENT POLICY

(as adopted by the Board of Directors on October 15, 2018)

Preamble

Josemaria Resources Inc. and its direct and indirect subsidiaries (collectively the “Company”) is a Canadian mining exploration and development company. The Company is advancing high-altitude, transboundary mining projects in Chile and Argentina. We are committed to responsible and sustainable mining development as laid out in this policy. The following policy covers environmental, social and governance commitments.

Governance Commitment

- Conduct ourselves with integrity, transparency and honesty and are accountable to our stakeholders.
- Meet or exceed the legal requirements where we operate.
- Follow good international industry practices and recognized sustainability standards.
- Implement risk management systems commensurate with the development stages of our projects.

Social Commitment

- Prioritize the health and safety of employees, contractors and local communities.
- Respect the human rights of employees, contractors, local communities and indigenous people.
- Engage and consult with our key stakeholders as we design and develop our projects.
- Pursue collaboration and shared value generation opportunities.

Environmental Commitment

- Apply precautionary principle by using suitable planning, impact assessment, and monitoring tools.
- Design projects to avoid, minimize, mitigate and, if necessary, offset adverse environmental impacts.
- Incorporate water and energy efficiency in project design, implementation and continuous improvement.
- Conserve biodiversity and ecosystem services in the regions hosting our projects.

This policy will be distributed to all employees, directors, officers and consultants of the Company on an annual basis and will be published on the Company’s website. New employees, directors, officers and consultants of the Company will be provided with a copy of this policy and advised of its importance.