



ENVIRONMENT, SOCIAL AND GOVERNANCE (ESG) COMMITTEE CHARTER

AYA GOLD & SILVER INC. (the "Corporation")

1. PURPOSE

The Environment, Social and Governance Committee (the "**ESG Committee**") is a committee of the board of directors of the Corporation (the "**Board**"). The ESG Committee oversees the Corporation's approach with respect to environment, social and governance ("**ESG**") and include all matters related to corporate governance, health, safety, environment, community, tailings, human rights, climate change, greenhouse gases (GHG) emissions and water-related issues and risks, all of which align with the Corporation's broader sustainability strategy and mission statement.

The ESG Committee has the authority to delegate to one or more of its members the final approval of any of the matters referred to in this Charter.

2. COMPOSITION

The members and the chair of the ESG Committee (the "**Chair**") are appointed by the Board on an annual basis (or until their successors are duly appointed).

The ESG Committee shall be comprised of three or more independent directors as determined by the Board.

In the absence of the Chair, the members of the ESG Committee may designate a Chair from among its ranks for a particular meeting.

3. RESPONSIBILITIES

The ESG Committee's responsibilities include, without limitation to this Charter:

- (1) Overseeing the Corporation's overall corporate responsibility strategy, including a corporate responsibility policy framework and initiatives to promote ESG, including safety, health and responsible environmental stewardship, climate change, while maintaining and developing positive relationships with communities in which the Corporation operates;
- (2) Reviewing the Corporation's disclosure relating to all ESG matters;
- (3) Overseeing the effectiveness of the Corporation's policies, systems and monitoring processes in place to manage the safety and health of employees, the tailings managements and the Corporation's environmental impacts;
- (4) Reviewing the Corporation's corporate governance framework and make recommendations to the Board on the Corporation's governance policies and practices;

- (5) Reviewing reports of illegal or unethical behavior that are a violation of the Corporation's Code of Business Conduct and Ethics and, when such behavior involves the CEO or a senior management executive, take appropriate action;
- (6) Reviewing the ESG policies and procedures and recommending improvements, if any;
- (7) Requesting investigation of any extraordinary negative ESG incidents where appropriate;
- (8) Receiving reports from management regarding compliance with ESG legislation, licences, policies and systems in place to monitor such compliance;
- (9) Receiving twice a year reports from designated management regarding climate risks and opportunities on the TCFD action plan, and monitoring of metrics and targets related thereto;
- (10) If convenient, making periodic visits to selected site at the Corporation's properties or operations' locations in order to become familiar with the nature of the operations, and to review relevant objectives, procedures and performance with respect to ESG, especially regarding health, safety and environment;
- (11) Overseeing management's mitigation of material risks related to ESG matters and as otherwise assigned by the Board;
- (12) Reviewing quarterly updates on all ESG related and climate related issues, risks, targets and strategy;
- (13) Approving annual ESG related and climate related targets;
- (14) Monitoring the Corporation's ESG progresses versus its target;
- (15) Reviewing the global sustainability strategy progress and outcomes, reduction pathways and scenarios as well as investor inquiries related to climate and Sustainability Accounting Standards Board (SASB) and Task Force on Climate-Related Financial Disclosure and (TCFD) climate approaches;
- (16) Being updated by management on new internal and external developments related to climate matters and other ESG matters; and
- (17) Exercising such other powers and perform such other duties and responsibilities as are incidental to the purposes, duties and responsibilities specified herein and as may from time to time be delegated to the ESG Committee by the Board.

4. GENERAL PROVISIONS

- (1) Meetings of the ESG Committee are held at least twice a year and as many additional times as the ESG Committee considers necessary to carry out its duties effectively;
- (2) Unless otherwise provided in this Charter, the ESG Committee shall fix its own procedures, keep records of its proceedings and report to the Board at the next meeting of the Board;
- (3) The activities and terms of reference of the ESG Committee will be documented, including its members, their roles and responsibilities, the processes of overseeing climate related issues, monitoring of metrics and targets, and the process of reporting to the Board.

- (4) The quorum for the transaction of business at any meeting of the ESG Committee shall be a majority of the members of the ESG Committee;
- (5) At all meetings of the ESG Committee, every item brought to resolution shall be decided by a majority of the votes cast. In case of an equality of votes, the Chair shall not be entitled to a deciding or casting vote;
- (6) At each ESG Committee meeting, members shall meet without management present;
- (7) When it considers necessary or advisable to do so, the ESG Committee may retain, at the Corporation's expense, outside consultants or advisors to assist or advise the ESG Committee independently on any matter within its Charter. The ESG Committee shall have the sole authority to retain and terminate any such consultant or advisor;
- (8) The ESG Committee shall annually assess the adequacy of this Charter and recommend any changes to the Board for approval; and
- (9) The ESG Committee shall perform any other activities consistent with this Charter, applicable laws and stock exchange rules, and otherwise as the ESG Committee considers necessary or appropriate.