

ORVANA MINERALS CORP.

DONATIONS AND SPONSORSHIPS POLICY

ADOPTED BY THE BOARD OF DIRECTORS

AUGUST 12, 2020

DONATION AND SPONSORSHIP POLICY

1. Purpose

The purpose of this document is to provide a policy related to Donations and Sponsorships (as those terms are defined below), which are aligned with Orvana Minerals Corp.'s (“**Orvana**” or the “**Company**”) vision and values around commitment to outstanding corporate social responsibilities, Orvana will from time to time support communities in the region of its projects or Mine Sites (as that term is defined below) through Donations or Sponsorships to assist such entities in addressing community needs and develop economic capacity, skills or infrastructures.

The Company may also from time to time contribute Donations or Sponsorships to political or public entities or officials.

This document provides the general requirements and guidelines applicable for all Donations and Sponsorships for the Company, including for the following:

- Establishing the main eligibility criteria to be met by an Applicant (as defined below) in order to qualify for a Donation or Sponsorship to be made by the Company.
- Establishing the permitted types of Donations and Sponsorships allowed to be made by business units, Sites (as defined below) or entities of the Company and the levels of approvals required.
- Defining the minimum requirements, standards, procedures and principles that must be followed by business units, Sites or entities of the Company i) prior to committing to a Donation or Sponsorship, ii) to monitor the total contribution made by the Company in relation to its commitments for programs that span over a period of time and iii) for reporting requirements.
- To support and ensure internal and external accountability, transparency and consistency around Donations and Sponsorships undertaken or made by the Company.

2. Scope

- This Policy applies to all Orvana Minerals Corp. and all of its subsidiaries (collectively, “**Orvana**” or the “**Company**” and each an “**Orvana Entity**”), including Mine Sites.
- This Policy applies to all types of Donations and Sponsorships made by Sites or entities of the Company.

3. Responsibility

This Donations and Sponsorships Policy (the “**Policy**”) is established by the senior management team and approved and adopted by the Board of Directors of the Company.

Compliance with this Policy by each Site or entity of the Company is the responsibility of the person responsible for such Site or entity as applicable. Each Site or entity is required to implement processes and controls to ensure compliance with this Policy.

More specific procedures, guidelines or requirements may be put in place from time to time by the senior management team or by the person responsible for a Site or entity to establish details for programs related to resources to be delivered to communities, and should be in accordance with this Policy.

4. Definitions:

Applicant – Entity (e.g. individual, organization or legal entity) requesting a Donation or Sponsorship.

Approver – Person(s) at the Orvana Entity designated by management to provide formal approval of the Donation or Sponsorship.

Budgeted Expenditures – Expenditures included in the Board-approved budgets.

General Authority Limit Approvals – Commitments are approved based on a matrix with defined dollar thresholds which varies depending on whether the commitment is budgeted or unbudgeted, the whole in accordance with the Company’s policy general authority limits. See the Company’s policy on Expenditures and Commitments for further information.

Donation – A donation may be in the form of money, goods or through the rendering of services that is given in order to assist a person, organization, charity, private foundation or a cause.

Mine or Mine Site – Refers to each individual mine or project owned by Orvana.

Policy – The term “Policy” in this document refers to this Policy on Donations and Sponsorships.

Regional Finance Director – Refers to the most senior accounting or finance person at the regional Office.

Reviewer – Person(s) conducting the review and recommending for final approval.

Site – Refers to a Mine Site or regional site/office.

Sponsorship – In the context of this Policy, the term Sponsorship refers to the supporting of an event, activity, person, association, foundation or organization financially or through the provision of products or services. The primary purpose of the Sponsorship must be for community benefit rather than commercial benefit.

Unbudgeted Expenditures – Expenditures not included in either the Board-approved budgets.

5. Donations and Sponsorships Focal Points

5.1 Objectives and Eligibility Criteria of Donations and Sponsorships

Donations and Sponsorships initiatives contemplated for support by Orvana from time to time should predominantly be directed to strategic areas of interest by the management team and be dedicated primarily to host communities where the Company has projects or Mines with a focus on the following areas:

- Local development of communities
- Organizations and activities that aligns with Orvana values and objectives
- Education and research – including development skills training programs within communities and training or research programs relevant to the mining industry
- Health – including hospitals, children’s health, and public health
- Environment – including sustainability, alternative energy programs and clean energy projects
- Safety
- Quality of life
- Culture
- Sports

- Mining: historical knowledge & future opportunities
- Local festivals and similar events

Orvana will consider and analyze all projects from organizations to advance initiatives that promote responsible mining or research and development related to mining.

5.2 Admissibility Criteria of Applicants and Exclusions

Admissibility criteria of Applicants:

Preference must be given to Applicants that meet the following criteria in order to determine their eligibility for Donations and Sponsorships from Orvana:

- Preference will be given to entities located in the vicinity of an Orvana host Mine Site or region.
- The entity and its activities must be aligned with Orvana values, objectives and strategic areas of priorities.
- The entity has the potential ability to contribute to the development of communities where Orvana has operations in.
- The entity provides clear policies and practices around Donations or Sponsorships.
- The entity provides undertakings as to how it will make use of the funds awarded and deliver on its commitments.
- The entity commits to accountability and transparency and to making and filing timely required financial disclosure or reports.

Exclusions:

The Company should not support or award Donations or Sponsorships to entities which discriminate on the basis of race, creed, religion, ethnicity or gender.

5.3 Exceptions

Notwithstanding anything to the contrary in this document, exceptions may be made in respect of contributions to help communities manage with local emergencies or natural disasters.

5.4 Donations or Sponsorship to Political or Public Entities or Officials

Donations or Sponsorships to political or public entities or officials are not the main focus of the Company but may be considered when they meet the following criteria:

- They are permitted by applicable laws.
- They would be made to a recognized and registered political party or candidate.
- They would comply with Company policies and procedures and with its Code of Conduct.
- They would be within reasonable amounts established or confirmed by senior management.
- They would be subject to review and approval by senior management.

5.5 In kind Donations or Sponsorships.

The Company may consider providing non-cash contributions that may include the use of Company property and equipment or human resources.

The fair market monetary value of in-kind contributions must be assessed annually for such contributions for reporting purposes.

6. Applicant Review and Approval

The review and approval process of requests for Donations or Sponsorships should include the following, with an analysis and review that is more comprehensive for larger-scale programs.

- a) A request in writing must be received by the Company in all cases and irrespective if the request is made by an individual or an organization or legal entity.
- b) Requests will be reviewed by the Site or entity where the host community or the public or political entity or official is located or, otherwise, by Corporate.
 - Requests will be analyzed and ranked based on various criteria including the following:
 - i) Based on the extent the purpose of the request is aligned with the objectives targeted by the Company for making Donations or Sponsorships and if the admissibility criteria of the applicant are met, the whole as detailed in section 5 of this Policy.
 - ii) Other criteria may include the following:
 - proposed business plan,
 - amount, nature and timeline of the requested contribution,
 - definition and extent of expected benefits to be delivered to the community,
 - involvement of other sponsors,
 - involvement of the host community,
 - opportunities for Orvana and its employees / associates to become involved in the program proposed by the Applicant,
 - expected recognition and impact of Orvana's contribution,
 - program reporting mechanisms, and
 - operational management and reputation of the Applicant.
- A review should be made including for the following:
 - To validate the identity of the Applicant. This includes reviewing the original of a valid identity card with photo for individuals and keeping a copy for the Company's records or obtaining details of the accreditation of organizations and ensuring the validity of the information received.
 - To ensure the request is permitted by applicable laws
 - To ensure the request complies with Company policies and procedures and with its Code of Conduct
- In some instances, a meeting with the Applicant may be advisable to ensure proper understanding of the Applicant's actual needs and proposed plan for usage of the contribution requested.
- Findings of the review along with a recommendation for accepting or rejecting the request should be documented and sent to the manager of the Reviewer for his/her review and concurrence.

- c) Requests that are put forward for further consideration should be sent to Approvers and approval should meet the requirements detailed in the Company policy on Expenditure Authority as well as the following:
- Local compliance officer must approve all requests for Donations and Sponsorships for their Sites or entities
 - All requests at the Corporate level must be approved by the corporate compliance officer.
 - If a program or project is for an amount equal or in excess of US\$10,000, the program or project should be approved by the CEO, CFO and local and corporate compliance officer.
 - If multiple requests relate to an individual or specific program or project, all such requests must be considered together in order of assessing the approval level required in accordance with this Policy when approving requests for an initiative.
- d) Sometimes, requests may go through a contest process with the involvement of the host community. In such cases, the requests that would be eligible to proceed through the contest should previously go through the review and approval process of the Company as detailed in (a), (b) and (c) above.

7. Monitoring and Reporting

Programs, projects or contributions made in multiple instalments:

When a Donation or Sponsorship relates to a program or project or will be made in multiple instalments, the local management member promoting the Donation or Sponsorship must appoint a donation program coordinator. The responsibilities of the donation program coordinator should include, but not be limited to, the following as applicable:

- Develop a budget and timeline for the program or project.
- Ensure that all resources to be contributed are properly approved, budgeted and delivered in accordance with the approved program.
- Coordinate with the recipient of the Donation or Sponsorship the delivery and measurement of the resources contributed.
- Ensure that monthly reporting from the recipient of the Donation or Sponsorship is provided timely and in a format acceptable to the Company.
- Ensure that the contributions made by the Company towards the program are within the approved amounts and terms of the commitment.
- Prepare a monthly reporting detailing the status of the program including the monetary value of in-kind contributions if any, how much has been contributed to date, the remaining contributions to be made, the total awarded and a comparison to budget for both amounts and timelines and also by type of commitment (e.g. in cash, goods or services).

The report prepared by the donation program coordinator should be reviewed and approved by the head of the local management team.

For all Donations and Sponsorships:

An annual report of Donations or Sponsorships made during the fiscal year should be prepared by the donation program coordinator and provided to the Site Finance Manager within 60 days from the end of the subject fiscal year. The report must contain the following as a minimum:

- Date of application and identification of Applicants
- Amounts awarded
- Description of the object of the Donation
- Status of the Donation/Sponsorship, including how much has been contributed to date.

8. Payment Authorization

The local or the corporate compliance officer will provide one of the following written responses to the Person/department responsible for the payment submitting a request for approval:

- i. **Payment Permitted** – If the payment is found to be compliant with local laws, the Code, applicable Anti-Corruption Laws and other applicable laws, the written response will enclose an appropriate acknowledgment and confirmation as to the conditions for payment, including that the proceeds or other benefit will be used solely for the purpose specified in the Payment Request and legal authority for requesting and/or receiving the payment, to be signed by an authorized representative of the appropriate Government Body. The required or appropriate level of approval within the relevant Government Body will be determined by Orvana Local or Corporate Compliance Officer.
- ii. **Further Information Required** – Insufficient information has been provided in the Payment Request and/or, request for approval process, as applicable, to complete a sufficient assessment. A brief explanation will be provided to assist the Person/department responsible for the payment in obtaining/providing the necessary additional information.
- iii. **Payment Not Permitted** – If the payment is found to be contrary to applicable local laws, the Code, applicable Anti-Corruption Laws and/or other applicable laws, the written response will advise that the payment is not legally permitted and making the payment will be prohibited. Any breach of this prohibition will result in disciplinary action taken by Orvana against the applicable Orvana Representative(s) up to and including immediate termination.

9. Policy Procedures & Governances

9.1 Quarterly Review

The CFO and /or the Corporate Compliance Officer shall review quarterly the expenditures of the Company in relation to donations and sponsorships made by or on behalf of the Company to ensure that they remain consistent with the Company's policies.

9.2 Controls & Risk Management

This Policy shall be subject to all applicable laws and regulations as well as the corporate articles and other governance documents of the Company including the Orvana Code of Business Conduct and Ethics.

9.3 Books and Record Keeping

Copies of all documentation referred during the procedure must be provided to the accounting personnel, so as to allow for transparent, complete and accurate recording of the payment in the books, records and accounts.

9.4 Policy Update and Notification

to the Board of Directors of the Company may revise this Policy at any time. Employees are responsible for understanding or seeking clarification of any rules outlined in this document and for familiarizing themselves with the most current version of this Policy.

10. Internal Controls

Management of each Orvana Entity shall maintain a system of internal controls to facilitate compliance with this Policy, as well as to foster a culture of truthfulness to ensure data integrity.