



TRIPLEFLAG

PRECIOUS METALS

TRIPLE FLAG PRECIOUS METALS CORP.

Whistleblower Policy

Approved by the Board of Directors on May 7, 2020

TRIPLE FLAG PRECIOUS METALS CORP

WHISTLEBLOWER POLICY

(The “Policy”)

1. WHISTLEBLOWING

Triple Flag Precious Metals Corp. (the “**Corporation**”) is committed to the highest possible standards of integrity, honesty and accountability. Every director, officer and employee of the Corporation has an ongoing responsibility to report any activity or suspected activity of which he or she may have knowledge relating to the integrity of the Corporation’s financial reporting, a breach of corporate policies or applicable laws, which might otherwise be considered sensitive in preserving the reputation of the Corporation (such as the Corporation’s Code of Business Conduct and Ethics or the Anti-Bribery and Anti-Corruption Compliance Policy).

For further clarity, this Policy applies, but is not limited to, complaints and reports related to:

- (a) Any accounting, internal controls, disclosure controls or auditing matters;
- (b) Any good faith concerns regarding questionable accounting or auditing matters;
- (c) Any actual or apparent violation of the Corporation’s Code of Business Conduct and Ethics or the Anti-Bribery and Anti-Corruption Compliance Policy;
- (d) Any other non-compliance or violation of the Corporation’s internal policies, procedures and controls; and
- (e) Any violation of an applicable law, rule or regulation that relates to corporate reporting and disclosure.

It is the responsibility of each employee, officer and director to report such activities in accordance with this Policy whenever he or she has reasonable and *bona fide* grounds to believe that such an incident has occurred, is occurring or is likely to occur. At the same time, it is unacceptable for any employee, officer or director to file such a report knowing it is false.

2. REPORTING PROCEDURES

Concerns can be reported in the following manner:

- (a) Any employee, officer or director may submit, on a confidential and anonymous basis if the employee, officer or director so desires, any legitimate and good faith concerns regarding any item within the scope of this Policy.
- (b) All such concerns may be set forth in writing and forwarded to Susan Allen, as the designated member of the Corporation’s Advisory Board (the “**Advisory Board Contact**”) as follows:

in a sealed envelope at the following address:

Susan Allen
c/o Legal Department, Triple Flag Precious Metals
161 Bay Street, Suite 4535
Toronto, Ontario
M5J 2S1

The envelope should be clearly labeled:

*To be opened by Susan Allen only. Submitted in
accordance with the Corporation's Whistleblower Policy.*

If the complainant would like to discuss any matter with the Advisory Board Contact, the complainant should indicate this in the submission and include a telephone number at which he or she may be contacted.

Alternatively, a concern can be raised via confidential email at whistleblowerconcerns@tripleflagpm.com. This email is confidential and will be accessible only by the Advisory Board Contact.

The Advisory Board Contact will be responsible for investigating the concern or engaging an independent third-party service provider to do so. The details of your disclosure will be recorded in writing and a summary of the incident reported will be provided to the board of directors of the Corporation.

The Advisory Board Contact may also be contacted by telephone at a confidential ethics number that is posted on the Corporation's website. Complainants can leave a confidential voicemail at this number that is accessible by the Advisory Board Contact.

3. INVESTIGATION PROCEDURES

- (a) The Advisory Board Contact is responsible for investigating and resolving all complaints or concerns submitted under this Policy. At his or her discretion, he or she shall advise the Chief Executive Officer, the Chief Financial Officer and/or the Board of Directors of complaints or concerns received, prior to the date of his or her final report.
- (b) Following the receipt of any complaints or concerns submitted under this Policy, the Advisory Board Contact will investigate each matter reported and will recommend that the Chief Executive Officer take corrective and disciplinary action, if appropriate.
- (c) Corrective and disciplinary action may include a warning or letter or reprimand, demotion, loss of salary increase or bonus, suspension without pay, termination of employment and/or civil or criminal prosecution.

- (d) The Advisory Board Contact may enlist other employees, officers or directors of the Corporation, or retain, at the Corporation's expense, outside legal, accounting or other advisors to assist in conducting any investigation.
- (e) In conducting his or her investigation, the Advisory Board Contact shall use his or her reasonable best efforts to protect the confidentiality and anonymity of the complainant, subject to the Advisory Board Contact's need to conduct a thorough investigation. While the Advisory Board Contact must use his or her reasonable best efforts to maintain anonymity, it may be necessary to identify the complainant or it may be possible for third parties to deduce the complainant's identity. For these reasons, anonymity cannot be guaranteed.
- (f) Using his or her best judgment, the Advisory Board Contact shall advise any employee, officer or director that has been named in a complaint or concern at an appropriate time during the investigation. If appropriate, the person named will have an opportunity to respond to the complaint or concern in writing, and that response will be included in the final report of the Advisory Board Contact.
- (g) The Advisory Board Contact shall report any valid inquiries or complaints received, including the results of his or her investigation, to the board of directors of the Corporation.
- (h) The Corporation shall retain records of all complaints received in a secure manner for a period of no less than five years.

4. NO RETALIATION

- (a) The purpose of this Policy is also to state clearly and unequivocally that the Corporation prohibits discrimination, harassment and/or retaliation against any employee, officer or director who (i) reports complaints regarding financial statement disclosure issues, accounting, internal accounting controls, auditing matters or violations of corporate policies; or (ii) provides information or otherwise assists in an investigation or proceeding regarding any conduct which he or she reasonably believes to be a violation of employment or labour laws; securities laws (including the rules and regulations of the Ontario Securities Commission, the securities regulatory authorities in the other provinces and territories of Canada and the Toronto Stock Exchange) or laws regarding fraud or the commission or possible commission of a criminal offence.
- (b) This Policy protects any employee, officer or director of the Corporation who legitimately and in good faith:
 - (i) discloses an alleged violation of employment or labour laws, securities laws, laws regarding fraud or the commission or possible commission of a criminal offence, by any person with supervisory authority over the employee, officer or director, or any other person working for the Corporation who has the authority to investigate, discover or terminate conduct prohibited by this Policy;

- (ii) files, causes to be filed, testifies, participates in, or otherwise assists in a proceeding filed under employment or labour laws, securities laws or laws regarding fraud;
- (iii) provides information, causes information to be provided, or otherwise assists in an investigation regarding any conduct which the employee, officer or director reasonably believes constitutes fraud when the information or assistance is provided to or the investigation is conducted by law enforcement, regulatory authorities, a legislature, or the Corporation; or
- (iv) submits any complaint regarding financial statement disclosures, accounting, internal accounting controls, auditing matters or violations of corporate policies in accordance with the procedures set out above

5. AMENDMENTS

- (a) Revisions, amendments or alterations to this Policy can only be implemented following consideration and approval by the board of directors of the Corporation.

6. REVIEW

- (a) The Corporation's board of directors shall review this Policy at least annually or otherwise as it deems appropriate.