



## **BOARD AND SENIOR MANAGEMENT DIVERSITY POLICY**

Tier One Silver Inc. (the “**Company**”) believes in diversity and values the benefits that diversity can bring to its board of directors (the “**Board**”). Diversity promotes the inclusion of different perspectives and ideas, mitigates against group think and ensures that the Company has the opportunity to benefit from all available talent. The promotion of a diverse Board makes prudent business sense and makes for better corporate governance.

The Company seeks to maintain a Board comprised of talented and dedicated directors with a diverse mix of expertise, experience, skills and backgrounds. The skills and backgrounds collectively represented on the Board should reflect the diverse nature of the business environment in which the Company operates. For purposes of Board composition, diversity includes, but is not limited to, business experience, geography, age, gender, and ethnicity and aboriginal status. In particular, the Board should include an appropriate number of women directors.

The Company is committed to a merit-based system for Board composition within a diverse and inclusive culture which solicits multiple perspectives and views and is free of conscious or unconscious bias and discrimination. When assessing Board composition or identifying suitable candidates for appointment or re-election to the Board, under this policy (the “**Diversity Policy**”) the Company will consider candidates on merit against objective criteria having due regard to the benefits of diversity and the needs of the Board.

In furtherance of Board diversity, the Company aspires to attain by its annual meeting in 2021, and thereafter maintain, a Board composition in which at least **1 (one) member is a woman**.

### **REVIEW OF THIS POLICY**

Annually, the Company’s Nomination, Governance and Compensation Committee (the “**N&G Committee**”) will conduct a review of this Diversity Policy and will report to the Board on its effectiveness in promoting a diverse Board which includes an appropriate number of women directors. In connection with such review, the NGC Committee will recommend to the Board any changes that it thinks appropriate. The NGC Committee will also be responsible for reviewing the Company’s public disclosure with respect to diversity.