



DIVERSITY POLICY

Adopted: May 14, 2019

1. INTRODUCTION

Maverix Metals Inc. and its subsidiaries ("Maverix" or the "Company") are committed to creating and maintaining a culture of workplace diversity. Maverix has established this Diversity Policy (the "**Policy**") to support this commitment.

"Diversity":

- (i) celebrates all the varied characteristics that make individuals unique from one another.
- (ii) means respect and appreciation of the differences in gender, ethnic origin, religion, education, sexual orientation, political belief or disability, and
- (iii) encourages varied perspectives and an enhanced ability to critically evaluate how Maverix operates and interacts with various stakeholders.

Awareness and promotion of diversity can foster an inclusive work environment where individuals are treated fairly, with respect and are given equal opportunity to develop and advance. Diversity in Maverix's employees and at the Board level promotes a broader pool of high-quality employees, improving employee retention, accessing different perspectives and ideas and benefiting from all available talent. To that end Maverix recruits, retains, awards and develops its people based on their abilities and contributions.

Maverix respects and values the perspectives, experiences, cultures and essential differences that employees and members of its Board of Directors (the "Board") possess. Respect and value for employee diversity assists Maverix in integrating international business standards and practices into all operations. In an ever-changing global environment, the benefits from diversity are key components in the long-term success of Maverix.

It is important that Maverix has diversity amongst the senior management team and the Board and this policy has been developed to emphasize the commitment to diversity at those levels. It is the responsibility of everyone at Maverix to promote a culture that adheres to principles of diversity and inclusivity.

2. SCOPE AND OBJECTIVE

This Policy provides a basic framework for Maverix to consider and practice the principle of diversity when recruiting, developing and appointing the senior management team and Board members. Maverix's goal is to have successful operations that are supported by talented, knowledgeable persons with diverse experiences, backgrounds and perspectives.

The composition of the senior management team and the Board will ultimately reflect the skills, knowledge and experience that are required to effectively manage and direct Company operations. The recruitment, development and appointments for our senior management team and the Board will be primarily merit-based, with a particular focus on the functional



expertise of the individual and their expected contributions to the Company. However, in addition to assessing the merits of any candidate against the expertise desired by the Company, due consideration will also be given to the present level of diversity within the leadership of the Company and the positive impact further diversity might have on the Company and its business.

3. RESPONSIBILITIES

Pursuant to its Charter, the Nominating and Governance Committee of the Board (the "**N&G Committee**") will have the most direct impact on developing diversity amongst Board members as a result of its oversight responsibilities on Board composition and function, and with regard to the nomination of candidates to fill Board vacancies. The N&G Committee is also responsible for reporting to the Board on governance matters, including diversity, and in doing so, may recommend any additional steps it deems appropriate in that regard.

The Chief Executive Officer (the "**CEO**") is responsible for providing executive leadership necessary to ensure the long-term success of the Company and, together with the N&G Committee, to manage the succession planning process and make recommendations to the Board for the appointment of the Company's senior management team and officers. As such, the CEO and the N&G Committee will encourage diversity in the senior management team by recognizing diversity as a factor for consideration when recruiting, hiring and promoting persons into senior management positions. Our Global Code of Ethical Conduct also supports diversity and the maintenance of an inclusive work environment free from harassment and discrimination.

Nothing in this Diversity Policy shall be construed to condone engagement in actions that would violate any anti-discrimination, equal employment or other applicable laws or regulations.

4. GENERAL

The N&G Committee will conduct a review of this Diversity Policy at least biennially and will report annually on the Company's adherence to this policy. In connection with such review, the N&G Committee will consider the effectiveness of the Company's approach to diversity and will recommend to the Board any changes that it thinks appropriate.

When conducting its review the N&G Committee will take into consideration National Instrument 58-101 - *Disclosure of Corporate Governance Practices* as it specifically pertains to Gender diversity. In addition, the N&G Committee will also consider the most recent Proxy Voting Guidelines as issued by Institutional Shareholder Services ("ISS") and Glass Lewis, as they pertain to Gender Diversity applicable to Board composition and executive officers.

The N&G Committee will be responsible for reviewing the Company's public disclosure with respect to diversity.