

Maverix Metals Inc.

Majority Voting Policy

In an uncontested election of directors to the board of directors (the “Board”) of Maverix Metals Inc. (“Maverix”), each director should be elected by a majority vote of the shares represented in person or by proxy at any shareholder’s meeting for the election of directors. If any nominee for election as a director receives a greater number of votes “withheld” from his or her election than votes “for” election, that director will promptly tender his or her resignation to the Chairman of the Board following the meeting. For the purposes of this policy an “uncontested election” means an election where the only nominees are those persons recommended by the Board.

Maverix is a party to a shareholder agreement with each of Pan American Silver Corp. (amended and restated as of June 29, 2018), Gold Fields Ltd. (dated December 23, 2016) and Newmont Mining Corporation (dated June 29, 2018) (collectively the “Shareholder Agreements”). The Shareholder Agreements are in substantially similar form and pursuant to which each of the shareholders have agreed that, amongst other things, that each shareholder will at every shareholder meeting vote its common shares in favor of the election of Maverix’s proposed nominees for election to the Board. Pursuant to the Shareholder Agreements each of the shareholders is not permitted to withhold any votes for the election of directors.

The Nominating and Corporate Governance Committee of the Board will consider the offer of resignation and recommend to the Board whether or not to accept the resignation. Absent exceptional circumstances the Board will accept the resignation. The director who tenders a resignation under this Policy will not participate in any meeting of the Board or any committee of the Board at which the resignation is considered.

Within 90 days of the relevant shareholders’ meeting the Board must make its determination whether or not to accept the resignation and issue a press release either announcing the resignation of the director or explaining the reasons justifying the decision not to accept the resignation. A copy of any such press release must be provided to the Toronto Stock Exchange.

Subject to applicable restrictions of applicable corporate law and subject to Maverix’s corporate articles and by-laws, the Board may, appoint a new director to fill the vacancy created by the resigning director, leave the vacancy unfulfilled until the next annual general meeting or call a special meeting of shareholders at which a new nominee or nominees will be proposed by management to fill the applicable vacancy or vacancies.

APPROVED BY THE BOARD OF DIRECTORS OF MAVERIX METALS INC.: May 14, 2019