

PERFORMANCE IMPROVEMENT ACTION PLAN FOR THE TSM INITIATIVE INDICATORS

TSM Climate Change Protocol

1. Managing climate change in the workplace

A climate strategy has been adopted by Canadian Royalties and is available on its website. This strategy is to be included more explicitly in the company's planning, with the production of documents to demonstrate this. This will be done in the course of 2025 and 2026. This action is the responsibility of the General Manager of Operations.

2. Managing climate change in facilities

Energy consumption and GHG emissions are tracked at Canadian Royalties. However, this monitoring needs to be integrated into a more formalized management system, including an annual management review. This will be initiated in 2025 and completed in 2026. This action is the responsibility of the Energy and Maintenance Manager.

3. Plant performance targets and reporting

A public report on Canadian Royalties' GHG emissions and targets was published on its website in 2023. A climate change adaptation plan, including an assessment of potential physical climate impacts, was completed in 2024. Actions to manage the associated risks will be made public on the CRI website during 2025. This action is the responsibility of the Environmental Manager.

TSM Health & Safety Protocol

2. Drawing up and implementing a plan

The action plan to achieve rating A includes completing the existing risk register by December 31, 2025, and setting up a mechanism to keep it up to date. These actions are the responsibility of the Health and Safety Prevention Manager.

4. Monitoring and reporting

The action plan to achieve rating A includes making the data public by January 1, 2025, and an internet audit by December 31, 2025. These actions are the responsibility of the Health and Safety Prevention Manager.

TSM Tailings management protocol

1. Tailings management policy and statement of commitments

A policy in line with the MAC guide has been signed by Canadian Royalties' Chief Operating Officer. It will be included in new employee induction training in 2025, and will be disseminated to existing employees. This action is the responsibility of the Concentrator Manager.

2. Tailings management system

A tailings management system will be formalized in 2025. This action is the responsibility of the Concentrator Manager.

3. Allocation of accountability and responsibility

Roles and responsibilities are assigned for tailings management. It is planned to improve these roles and responsibilities in line with the MAC guide. This will be completed by the first quarter of 2025. This action is the responsibility of the Concentrator Manager.

4. Annual review of tailings management

An external review of structural safety is conducted annually at Canadian Royalties' mining facilities. An annual tailings management review will be implemented in conjunction with the implementation of a more formalized tailings management system planned for 2025. This will be completed by the first quarter of 2026. This action is the responsibility of the Concentrator Manager.

5. Operation, maintenance and supervision manual (OES)

Canadian Royalties has an OES manual and a mining facility monitoring procedure derived from this manual. These documents are currently being revised to comply with the MAC guide. The revision will be completed in the first quarter of 2025. This action is the responsibility of the Chief Mine Engineer.

TSM Biodiversity Conservation Management Protocol

1. Commitment, accountability and communications

The action plan to achieve the A rating is to increase the coverage rate of existing workers from 50% to 75% for General Environmental Training, which includes an awareness-raising component concerning the company's commitment. This will be achieved by the end of 2025. This action is the responsibility of the Environmental Manager.

TSM Crisis Management and Communications Planning Protocol - Corporate

1. Crisis management and communications preparedness

The corporate risk analysis and crisis management plan will be updated during 2025. This action is under the responsibility of the Director Administration - Corporate.

2. Review

Mechanisms exist to alert employees in the event of a crisis; this will be formalized in the company's crisis management plan in 2025. This action is the responsibility of the Director of Corporate Administration.

3. Training

The crisis management plan will include a training plan for designated team members, as well as a minimum annual trial run. This will be achieved by 2025. This action is the responsibility of the Director Administration - Corporate.

TSM Crisis Management and Communications Planning Protocol

1. Crisis management and communications preparedness

The company has carried out a risk analysis as required by environmental requirements. However, there has been no formal exhaustive identification of risks and threats, nor any corresponding intervention protocols. The action to resolve this gap will be to bring together an internal multidisciplinary committee at CRI to carry out a risk analysis. These risks will then be added to the Emergency Response Plan (ERP). This action is scheduled for 2025 and is the responsibility of the Site Health, Safety and Human Resources Manager.

2. Review

The emergency measures plan is reviewed at least annually, and tests of crisis management team notifications are carried out. However, a list of media contacts is not kept up to date, and there is no system for validating that notification has been received. These elements will be addressed in 2025; these actions are the responsibility of the Site Health, Safety and Human Resources Manager.