



ENVIRONMENTAL & CLIMATE CHANGE POLICY

December 2023

ARTICLE 1 INTRODUCTION

1.1 Vizsla Silver Corp. and its subsidiaries (collectively the “**Company**”, or “**We**”) are committed to responsible mining through environmental care and strive to be trustworthy stewards of the local environment.

1.2 The Company recognizes the tangible and immediate challenges posed by climate change to both the environment and human well-being. In response to these challenges, the Company is committed to assessing opportunities to reduce its own greenhouse gas emissions.

1.3 In alignment with the [International Finance Corporation’s \(IFC\) Performance Standards on Environmental and Social Sustainability](#)¹, the Company recognizes the importance of biodiversity conservation and sustainable environmental practices in all our operations, and, in particular, where it applies to (i) habitat of significant importance to critically endangered and/or endangered species; (ii) habitat of significant importance to endemic and/or restricted-range species; (iii) habitat supporting globally significant concentrations of migratory species and/or congregatory species; (iv) highly threatened and/or unique ecosystems; and/or (v) areas associated with key evolutionary processes. We consider habitat loss, degradation and fragmentation, invasive alien species, overexploitation, hydrological changes, nutrient loading, and pollution when evaluating our biodiversity impacts.

1.4 This policy applies to all persons working for us or on our behalf in any capacity, including employees at all levels, directors, officers, contractors, external consultants, third-party representatives, and business partners, collectively (“**Employees**”).

1.5 The Company may amend this policy at any time.

ARTICLE 2 PRINCIPLES

2.1 The Company will demonstrate its commitment to the environment by following these principles:

- Identify and comply with material legal and other environmental requirements applicable to our mining operations;
- Identify in a timely manner the environmental impacts derived from our activities;

¹ International Finance Entity (IFC), Performance Standard 6, Biodiversity Conservation and Sustainable Management of Living Natural Resources, January 1, 2012.

- Implement plans, procedures, policies, and manuals that allow us to prevent, reduce, and control environmental pollution derived from our activities;
- Minimize adverse impacts on natural resources, soil, water, and atmosphere, protecting local flora and fauna in all areas of influence;
- Promote the optimization of natural resources and the conscious use of energy, the alternative use of waste, and the responsible use of inputs;
- Raise awareness among Employees, suppliers, service providers, and interested parties about the commitment to responsible mining, savings, and energy efficiency;
- Select our suppliers and the acquisition of materials using environmental criteria;
- Implement measures to reduce and minimize direct and indirect emissions of Greenhouse Gases (GHG) that are part of its operation and that of subcontracted suppliers;
- Implement environmental education programs among all interested parties; and
- Disseminate our environmental commitment, as well as achievements in terms of environmental impact, and identify areas of opportunity for continuous improvement.

ARTICLE 3

ENVIRONMENTAL DUE DILIGENCE

3.1 The Company will maintain an ongoing and essential commitment to environmental due diligence by implementing a structured approach to guarantee the continual respect of the environment through its project work.

3.2 The Company will base the risks and impacts identification process on recent environmental and social baseline data at an appropriate level of detail, in alignment with the [International Finance Corporation's \(IFC\) Performance Standards on Environmental and Social Sustainability](#)².

3.3 The Company will conduct a comprehensive impact assessment to identify and prioritize the potential risks of each project and conduct impact assessments every five years throughout operations.

² International Finance Entity (IFC), Performance Standard 3, Performance Standards on Environmental and Social Sustainability, January 1, 2012.

3.4 To the greatest extent possible, the Company will identify the risks and impacts of greenhouse gas emissions, climate change and adaptation opportunities, and potential transboundary effects, such as air pollution, or use or pollution of international waterways.

ARTICLE 4 BIODIVERSITY

4.1 The Company will strive to protect the flora and fauna of the ecosystems in the regions where we operate.

4.2 The Company will not conduct mining operations within protected areas, including UNESCO World Heritage Sites and UNESCO Natural World Heritage Sites.

4.3 The Company will identify all applicable local and national laws and regulations related to biodiversity conservation and environmental protection and incorporate the necessary resources and procedures into the mine planning and design to comply with these laws and regulations.

4.4 To preserve biodiversity, minimize environmental impacts, and foster a culture of environmental stewardship, the Company will follow these practices:

- (a) Planning – The Company will address social context and legal compliance, identify key aspects, develop biodiversity objectives and create an ecosystem restoration plan.
- (b) Implementation – The Company will implement site-specific actions that are regularly reviewed and adapted if necessary and educate and train its employees on best practices to minimize ecological impacts.
- (c) Continuous Monitoring – The Company will continuously monitor key biodiversity aspects throughout the life of each project

4.5 The Company's impact and performance data will be transparent and reported to stakeholders at regular intervals.

4.6 The Company will continuously review and improve its biodiversity policies, practices, and technologies to align with emerging industry best practices and scientific advancements.

ARTICLE 5 CLIMATE CHANGE RISK AND MITIGATION

5.1 The Company will strive to mitigate its climate risks and impacts by:

- (a) adhering to national and local regulations;
- (b) designing energy efficiency measures into future mine plans; and

- (c) obtaining all applicable permits and licenses pertaining to the production of emissions;
- (d) implementing various mitigation strategies to improve energy efficiency, reduce GHG emissions, and minimize impacts from other pollutants;
- (e) disclosing climate risk when data is available, and disclosure is cost-effective in alignment with recommendations of [The Task Force on Climate-related Financial Disclosure](#) (TCFD)³;
- (f) exploring ways to invest in renewable and low-carbon energy sources that are carried out in a manner that ensures the cost-effectiveness, reliability, and operational stability of our operations to reduce reliance on fossil fuels; and
- (g) continuously monitoring air emission quantities in accordance with local regulations;
- (h) engaging in annual third-party verified greenhouse gas accounting and mitigation strategies calculating greenhouse gas emissions according to the methodology defined by the [Greenhouse Gas Protocol](#) (World Resources Institute, 2004), and in accordance with ISO 14064⁴; and
- (i) using third-party verification to validate all energy and climate-related reporting.

ARTICLE 6 EFFECTIVE DATE

6.1 This policy was implemented by the board of directors of the Company on December 15, 2023.

³ The Task Force on Climate-Related Financial Disclosure, Final Report Recommendations of the Task Force on Climate-related Financial Disclosures, June 2017.

⁴ World Resources Institute and the World Business Council on Sustainable Development (WRI/WBCSD), The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (GHG Protocol), Revised Edition, March 2004.