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HOW WE MANAGE AIR QUALITY

This fact sheet is one of a series describing Capstone's management approach to material topics. For information on recent developments in our management approach and current performance, see our 2024 Sustainability Report.

Air quality refers to dust and other non-greenhouse gas air emissions generated at our operations. This topic focuses on ambient air quality and its effect on the environment and communities.

Impacts and Risks

We identify impacts and risks through a combination of regulatory and operational monitoring as well as surveys and community assessments.

The most significant local air emission at our sites is dust, also known as particulate matter (PM). Mining activities such as drilling, blasting, stripping, loading, and transporting rock on unpaved roads, as well as mill processes like crushing and conveyance, can all generate PM. Stockpiles and large areas of dry tailings susceptible to wind, may further contribute to dust emissions.

Dust is a concern for communities near mine sites. We operate in dry environments which can have naturally occurring PM. Dust can accumulate on vegetation, which can be a public health concern and affect biodiversity, either directly or through sedimentation in the watershed. Dust, including silica (a mineral in rock and soil that becomes airborne during mining), can also affect the health and safety of employees working in and around active mine areas.

Air quality is an important regulatory concern. Our sites must operate within air quality standards defined by local regulations and permit requirements. In addition, Pinto Valley in Arizona is located in a non-attainment area for PM less than 10 microns in diameter (PM10). In that region, regulatory limits are more stringent because background air quality levels do not currently meet US ambient air quality standards.

For our Chilean sites – Mantos Blancos and Mantoverde – there are national regulations aligned with international standards for PM10 and PM2.5 and local regulations for other air emissions such as carbon monoxide (CO), sulphur oxides (SOx) and nitrogen oxides (NOx). These regulations will also apply to Santo Domino when it begins operations.

Governance and Accountability

Capstone's governance framework establishes clear roles, responsibilities, accountability and oversight for air quality management decisions at both corporate and site levels.

Board oversight. The Board of Directors delegates air quality oversight to the Technical and Operational Performance (TOP) Committee, which oversees policies, activities and results related to environmental matters.

Executive accountability and support. The Chief Operating Officer (COO) is the senior executive accountable for environmental matters, including air quality. The Vice President, Health, Safety and Environment (HSE) is

the senior officer accountable for matters related to health and safety risk management, including indoor air quality. The COO reports quarterly to the TOP Committee on the management of PM, as required.

Site management. The mine General Manager (GM) is accountable to the COO for site-level air quality management. ESG teams are responsible for implementing programs and procedures that comply with air quality legislation, adhere to environmental impact assessment (EIA) and permit conditions, , and align with corporate policies, standards, and guidelines. Mantoverde has a PM working committee, led by the Health and Safety department, which includes representatives from all areas of the site.

Stakeholder Engagement

Stakeholder engagement on air quality takes place at the site level. Key stakeholders include permitting authorities and other government agencies, businesses, NGOs, and local communities. Sites adhere to conditions in EIAs and other regulatory requirements, which may mandate specific engagement. Community members can file concerns with regulators, which may prompt an investigation.

Policy Commitments

Our policy commitments guide our approach to managing air quality.

Our Integrated Health Safety Environment and Community Policy commits us to proactively identify and manage our impacts on the environment, people, and communities, and minimize emissions, releases and wastes. It also guides us to mitigate negative impacts we cause or contribute to through preventive or remedial actions, as required.

Our policies apply to all Capstone employees, subsidiaries and suppliers (as defined in the Supplier Code of Conduct). We communicate all policies to new Board members, executives, and employees as part of the onboarding process. Annual training on the Code of Conduct (COC) and supporting policies including the Integrated HSEC policy, is provided to all employees at both the corporate and site levels. In addition, Board members, executives, and employees are required to review the COC and supporting policies annually and formally acknowledge their commitment to uphold them. As new policies are introduced, we provide targeted training to relevant roles to facilitate effective implementation. Procurement teams are responsible for communicating the Supplier Code of Conduct requirements to suppliers, who agree to comply by signing our supplier agreement. All policies are available on Capstone's website.

Strategy

Air quality is connected to all of our Sustainable Development Strategy priorities. It relates to Energy and Climate Change, as some emissions vary with energy use and a changing climate may exacerbate dust issues in areas of drought. It links to Water, since we use water for dust suppression. Our tailings storage facilities can also be a source of dust. Air quality is a significant issue for both Biodiversity and Communities, because dust and other emissions can impact the health of living organisms. For these reasons, we consider air emissions in making strategic decisions for all our priorities.

We see air quality as an important license-to-operate issue and treat it accordingly. Sites may be forced to pause operations due to breaches of air quality permits. See our 2024 Sustainability Report for any instances of permit deviations.

We pursue The Copper Mark award as part of our strategy to embed sustainability across operations. The Copper Mark includes practices related to air quality management as part of the Pollution criterion. Mantos Blancos and Mantoverde were awarded The Copper Mark in 2023. In August 2025, Pinto Valley was awarded The Copper Mark and Cozamin signed a letter of commitment to participate in The Copper Mark Assurance Process.

We make capital investments to improve air quality. We invest strategically in air filters and other equipment, as needed. Pinto Valley has initiated a 2026 project to upgrade wet scrubbers on its fine crushing plant. The purchase of heavy equipment with Tier 4 engines has significant benefits for CO, NOx and SOx. Cozamin will install a tailings dust cover to reduce PM and save on dust suppressants in 2025.

Management of Impacts and Risks

We manage air quality risks through our Enterprise Risk Management (ERM) Framework. Our ERM Framework establishes a consistent and systematic methodology for identifying, assessing and managing both risks and opportunities. Air quality-related risks to people or the environment may be identified at the technical and operational levels, including EIA processes. Risks are further evaluated, managed and reported through our ERM process.

We use appropriate equipment and operational practices to reduce dust. Equipment solutions include wet scrubbers on conveyors and enclosures or covers for dust-prone areas such as stockpiles, conveyors and concentrate storage. Our ESG teams monitor weather and operational conditions (e.g., high winds, low humidity, drawdown of stockpiles) that can lead to dust emissions.

We train employees on dust minimization procedures. Key operational practices across our sites include equipment maintenance programs, controlled driving practices to reduce speed on unpaved roads and regular maintenance of dust-prone facilities. We use both water and environmentally benign chemical products to minimize dust. In some situations, chemical dust suppressants are preferable, as they reduce our water use. Dust-suppression products include magnesium chloride, hydrated lime, asphalt emulsion or polymers depending on the site and area.

We transport concentrate in sealed containers from sites to ports. Concentrate is trucked long distances to ports and domestic markets along highways and through communities. Pinto Valley and both Chile sites truck concentrate in sealed containers (rotainers) that prevent dust emissions. Cozamin transports concentrate in open trucks covered by tarps.

Monitoring and Continuous Improvement

We monitor air quality to meet regulatory standards and quickly respond to issues. We monitor air quality for both environmental protection and worker safety. For human health, we focus on silica and other PM.

All sites monitor or conduct sampling for fine PM, specifically PM10 and PM2.5. Pinto Valley conducts annual stack testing to ensure dust control equipment is functioning as expected. Pinto Valley also uses visual monitoring for dust based on approved procedures for gauging opacity. The site records observations and uses them to activate contingency measures.

PM sampling at Mantos Blancos and Mantoverde is carried out by an external company, which is certified by the Chile Environmental Compliance Authority (SEA). Each site has a continuously operating monitoring

stations on site to internally manage potential worker health exposures. Santo Domingo does not have a site monitoring station at this stage of its lifecycle.

For more information on monitoring, see *Ambient Air Quality Monitoring, Measurement and Reporting* table below.

Ambient Air Quality Monitoring, Measurement and Reporting

	Pinto Valley	Mantos Blancos	Mantoverde	Cozamin
Particulate Matter				
Types of Particulate Matter Regulated	PM2.5 PM10	PM2.5 PM10	PM2.5 PM10	PM2.5 PM10
Required Regulatory Reporting	Annual emissions inventory, with annual totals calculated from stack testing data and approved emissions factors.[1]	Annual reporting not required.	Annual reporting not required.	Point-in-time sampling: External lab results for concentrations of PM at 5 locations, reported 3-4 times a year.[2]
Other PM Monitoring for Business Purposes	Opacity observations.[3] Field monitoring system provides alerts of high concentrations.	One continuous online dust monitoring station on site and 1 in the town of Baquedano for ambient air quality.	Two continuous online dust monitoring stations on site for ambient air quality.	
Measurement or Estimation Methodology for Sustainability Report Data	Annual totals calculated from stack testing data and approved emissions factors.	Reported amounts are the authorized emissions projections for each year in the environmental approval document (RCA).[4] They do not do an inventory of actual emissions.	Reported amounts are the authorized emissions projections for each year in the environmental approval document (RCA).[4] They do not do an inventory of actual emissions.	PM inventory not calculated.
Other Emissions - Stationary		Mantos Blancos does not distinguish between stationary and mobile sources.	Mantoverde does not distinguish between stationary and mobile sources.	
Other Regulated Emissions – Stationary Sources	Carbon monoxide (CO) Volatile organic compounds (VOCs) Nitrogen oxides (NOx) Sulphur oxides (SOx) Lead (Pb) Hazardous Air Pollutants (HAP)	CO, NOx and SOx.	CO, NOx and SOx.	Lead (Pb). HFCs. HFCs are included in the sustainability report as HAPs.

	Pinto Valley	Mantos Blancos	Mantoverde	Cozamin
Required Regulatory Reporting	Annual emissions inventory.	None.	None.	Annual declaration of calculated emissions to environmental regulator (COA). Lead concentrations from same lab used for PM.
Measurement or Estimation Methodology for Sustainability Report Data	Annual totals calculated from stack testing data or approved emissions factors, depending on source.	See PM.	See PM.	HFCs calculated based on quantities of R-22 refrigerant used.
Other Emissions - Mobile				
Other Regulated Emissions – Mobile Sources	Not regulated.	Same as Stationary.	Same as Stationary.	Not regulated for non-GHG emissions
Required Regulatory Reporting	None.	None.	None.	None.
Measurement or Estimation Methodology for Sustainability Report Data	Non-regulated emissions excluded from scope.	See PM.	See PM.	N/A

[1] Pinto Valley uses the U.S. Environmental Protection Agency's AP-42 estimation method for PM and other air emissions https://www.epa.gov/air-emissions-factors-and-quantification/ap-42-compilation-air-emissions-factors.
[2] Two Mexican regulations apply: NOM-035-SEMARNAT-1993 and NOM-025-SSA1-1993.
[3] The Pinto Valley method for opacity observations follows EPA Method 9 https://www.epa.gov/emc/method-9-visual-opacity.
[4] Mantos Blancos and Mantoverde forecasts use the U.S. Environmental Protection Agency's AP-42 estimation method for PM and other air emissions https://www.epa.gov/air-emissions-factors-and-quantification/ap-42-compilation-air-emissions-factors.

We report air quality results to regulators. Our sites report air quality monitoring results to regulators, as required by permits. External environmental and health regulators also perform regular inspections.

Pinto Valley submits an annual emissions inventory report to the Arizona Department of Environmental Quality (ADEQ). In addition to reporting PM emissions from all sources, we are also required to report carbon monoxide (CO), volatile organic compounds (VOC), nitrogen oxides (NOx) and sulphur oxides (SOx) from stationary sources (e.g., internal combustion engines, boilers, heaters) but not from mobile equipment or vehicles.

At Cozamin, PM sampling results that show concentrations of regulated emissions are reported three times each year and made public in the government's Emission and Transfer of Contaminants Register. Air quality management is part of the criteria for maintaining Cozamin's Clean Industry certification.

Mantos Blancos and Mantoverde are not required to report ambient air emissions to regulators. PM monitoring is focused on the workforce and is audited by the health regulator. Mantos Blancos also maintains an air quality monitoring station in the town of Baquedano (approximately 25 km away) to

provide an air quality baseline, as required for its EIA. Mantoverde conducts an air quality baseline using another mining company's monitoring station.

We take action to address high PM levels. All sites implement additional procedures when high PM levels are detected. These may include further use of dust suppressants and water, and reductions in equipment speed on roads. At Mantoverde, these actions may be initiated by the site's PM working committee. Pinto Valley uses an alert system that sends automated phone messages to key personnel who can implement procedures in areas with high readings.

We have processes for responding to stakeholder concerns. We conduct surveys, community assessments and other studies to understand community concerns and priorities. Stakeholders can report concerns through our Whistleblower Hotline or site-level grievance procedures and seek remedy for negative impacts.

We track and report our performance on an annual basis. Please refer to our 2024 Sustainability Report for air quality performance data.

Metrics

Air emissions by type (tonnes) reported at the site and consolidated levels include:

- PM2.5
- PM10
- Total PM
- NOx
- SOx
- CO
- HAP
- Lead
- Mercury
- VOC