

## TAILINGS MANAGEMENT POLICY

Capstone Copper Corp. (“Capstone”) is committed to safeguarding the health and safety of people, minimizing the impact of its activities on the natural environment, and building respectful relationships with the communities in which we operate, while safeguarding the assets of the company as detailed in Capstone’s Integrated Environmental, Health, Safety and Sustainability Policy. Capstone strives to achieve the ultimate goal of zero harm to people and the environment. This Policy applies to all employees and suppliers of Capstone and all subsidiaries, including consultants, vendors, contractors and agents (collectively referred to as “Suppliers”). As part of responsible tailings management, Capstone is committed to:

1. Achieve industry best available practices (“BAP”) and best available/applicable technologies (“BAT”) for safe and responsible tailings management.
2. Adopt and implement the Global Industry Standard for Tailings Management (“GISTM”) at all Capstone Tailings Storage Facilities (“TSF”) throughout their life cycle.
3. Ensure appropriate human and financial resources have been allocated to support all aspects of tailings management through the life of the mine.
4. Establish a governance structure with clearly defined roles, responsibilities and accountabilities for all decisions related to tailings management.
5. Plan, design, construct, operate, maintain and ultimately close all TSFs in a manner that minimizes long-term impacts, risks and liability to the people and the environment.
6. Implement and maintain a company-wide Tailings Management System (“TMS”) to guide how these commitments are accomplished by employees and Suppliers.
7. Establish an organizational culture that promotes training, learning, communication and early problem detection.
8. Comply with all applicable legal, regulatory and permit requirements, and conform with generally accepted, reasonable and prudent tailings engineering practices, company policies, standards, guidelines and corporate requirements.
9. Establish emergency preparedness, response and post-incident recovery participation in collaboration with appropriate regulatory authorities and communities of interest (“COI”).
10. Engage with COI, promote transparency and trust in our relationships in a manner that respects their human rights in relation to tailings management.

*signed “John MacKenzie”*

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**Board of Directors  
Capstone Copper Corp.**

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*In the event of any discrepancy between the original English version and any translation, the English version will prevail.*