

Diversity Policy

(the “Policy”)

— DIVERSITY AND INCLUSION

The Board of Directors (the “Board”) and management of Sandstorm Gold Ltd. and its subsidiaries (“Sandstorm” or the “Company”) recognize the importance of diversity and inclusion to the success of the Company and are committed to diversity and inclusion at all levels of the Company.

Sandstorm recognizes the benefits arising from employee and Board diversity, including providing a wide array of perspectives and experiences, enhancing creativity, productivity and overall organizational strength. Awareness and encouragement of diversity also fosters an inclusive work environment where individuals are treated fairly and with respect and are given equal opportunity to develop and advance.

“Diversity” is any dimension which can be used to differentiate groups and people from one another and it means the respect for and appreciation of those differences. Diversity includes, for example, diversity of gender, gender identity, age, race, ethnicity, religion, education, sexual orientation, cultural background, political belief or disability.

The Board and management provides the leadership framework and direction and it is the responsibility of everyone at Sandstorm to sustain a culture that promotes and supports principles of diversity and inclusivity.

— EFFECT AND APPLICABILITY

The Company is committed to:

- 01 Creating a workplace environment that promotes dignity and respect for all directors, officers, and employees of the Company, in which individual differences and contributions of all members are recognized and value;
- 02 Striving for diversity at all levels of the Company, with emphasis at the senior management level (Vice Presidents and above) and ensuring that women, Black, Indigenous and other people of colour, individuals who identify as LGBTQ2+, and people with disabilities (“Diverse Persons”) are provided with employment and career progression opportunities;
- 03 Providing access to a safe, inclusive and accessible workplace ensuring that all members are able to participate and work to their potential.
- 04 Engaging with stakeholders of the Company to obtain a better understanding of diversity and inclusivity issues.

This Policy applies to executive and non-executive Directors, full-time, part-time and casual employees, contractors, consultants and advisors of Sandstorm.

— BOARD AND MANAGEMENT RESPONSIBILITIES

Board Responsibilities

The Board is committed to fostering a diverse environment where:

- 01 individual differences are respected;
- 02 the ability to contribute and access employment opportunities is based on performance, skill and merit, while recognizing the benefits of and actively promoting greater representation of Diverse Persons in leadership positions throughout the organization, including at the Board and in executive positions; and
- 03 inappropriate attitudes, behaviours and stereotypes are confronted and eliminated.

The Board will proactively monitor Company performance in meeting the standards outlined in this Policy. This will include an annual review of any diversity initiatives established by management and the Board, and progress in achieving them.

Management Responsibilities

Management is charged with the responsibility of implementing this Policy, achieving diversity initiatives determined by management and the Board and reporting to the Board on the progress toward and achievement of our diversity policy initiatives.

Management is responsible for recruiting and fostering a diverse and inclusive culture, and promoting a work environment that values and utilizes the contributions of all employees equally.

Targets

The Board and management believe targets at the senior management level and above, including the Board of Directors, is an important step towards enhancing diversity. Hiring and promotion decisions are made commensurate with the needs of the business, while also striving to advance diversity.

Sandstorm has set the aspirational target of having 50% of senior management and above, including the Board, be Diverse Persons by 2024.

— MEASUREMENT AND EVALUATION OF DIVERSITY PROGRESS

As part of our year end planning, the management team:

- 01 survey the Board and senior management team to self-identify among one (or more) of the definitions of Diverse Persons;
- 02 review the number of individuals identified as a Diverse Persons on the Board and in the senior management positions;
- 03 consider opportunities to enhance diversity from Diverse Persons at the Board and senior management levels aligned with this Diversity Policy.

— GENERAL

Directors and senior executive officers are required to acknowledge that they have read this Policy annually.

If you have questions about the interpretation of this Policy, please contact the Chief Financial Officer of the Company.

APPROVED & ADOPTED by the Board of Directors of **SANDSTORM GOLD LTD.** on April 2, 2015.

AMENDED & APPROVED by the Board of Directors of **SANDSTORM GOLD LTD.** on February 17, 2022.