

Environmental and Sustainability Policy

Sandstorm Gold Royalties and its subsidiaries (“**Sandstorm**” or the “**Company**”) are committed to the protection of life, health and the environment for present and future generations. Sandstorm is an entity with a very small workforce operating solely within an office environment. This Policy provides the framework for the Company’s offices located in Vancouver and Toronto.

The Company will focus our resources to achieve shareholder profitability in all of our royalty and streaming agreements without neglecting our commitment to sustainable development. Sandstorm has outlined its approach to environmental responsibility related to royalty and streaming agreements in its Investment Due Diligence disclosures, as updated from time to time.

This Policy applies to Sandstorm and all employees of Sandstorm. To reduce our impact on the environment and fulfill our responsibilities, Sandstorm and its subsidiaries are committed to:

- 01** Reducing the environmental footprint of our head office by locating it in a facility that has energy efficiency features, reduces water, and manages waste.
- 02** Promoting the development and implementation of effective, realistic systems to minimize risks to health, safety and the environment.
- 03** Developing and maintaining a culture of environmental responsibility and awareness.
- 04** Communicating openly with employees and other stakeholders on our environmental plans, programs and performance through recognized reporting frameworks.
- 05** Using technologies to continuously improve the safe, efficient use of resources, processes and materials.
- 06** Considering additional ways to minimize and mitigate our environmental impact through available resources.
- 07** Supporting environmental and/or conservation initiatives and organizations that are aligned with Sandstorm’s values.

The Board of Directors will review this Policy on an annual basis and will make additions, deletions or amendments as required.

APPROVED AND ADOPTED by the Board of Directors of **SANDSTORM GOLD LTD.** on April 29, 2021.