

TREVALI MINING CORPORATION

(the “Company”)

SHAREHOLDER ENGAGEMENT POLICY

I. PURPOSE

The Board of Directors (the “**Board**”, “**us**”, or “**we**”) and Management of Trevali are committed to engaging in constructive and meaningful communications with its owners, the Company’s shareholders. We believe an important component of good governance is to have regular engagement with shareholders to encourage open dialogue and an exchange of ideas. The purpose of this policy is to outline how the Board and Management communicate and interact with shareholders as well as the process through which shareholders can initiate contact with the Board and the topics that may be discussed. The policy will be reviewed periodically and will be made available on Trevali’s website (www.trevali.com).

II. BOARD COMMUNICATIONS WITH SHAREHOLDERS

We encourage shareholder participation at Trevali’s annual shareholder meetings and at informal meetings throughout the year, as may be initiated by shareholders in line with this policy. The Board communicates and engages with Trevali’s shareholders through Trevali’s management proxy circular, annual and quarterly reports, annual information form, sustainability report, and other public disclosure. Trevali’s website contains information pertaining to, among other things, the Board, its mandate and committees, corporate governance documents and its individual directors.

Shareholders may request a meeting with Trevali’s directors which should be directed to the Chair of the Board of Directors (“**Chair**”) and/or the chair of the Corporate Governance and Nominating Committee (the “**CGN Committee**”) and/or the Chief Legal Officer.

Typical topics that may be discussed between directors and shareholders include:

- Board committee structure and composition
- Board oversight of strategy and capital allocation
- Board oversight of sustainability matters (environmental, social and governance matters)
- Board oversight of enterprise-wide risk management
- Executive compensation
- Board and executive succession planning
- Corporate governance practices and disclosure

Unless otherwise directed by the Chair, meetings between directors and shareholders will:

- (a) include at least two of Trevali’s independent directors; and
- (b) include at least one of the Chair or the CGN Committee Chair.

Such meetings may be held in-person, by video conference or by teleconference.

Meetings between directors and shareholders must be conducted in compliance with all applicable laws (including, without limitation, securities laws) and all corporate policies (including, without limitation, Trevali’s Disclosure, Confidentiality and Insider Trading Policy).



Directors who attend any meeting with shareholders shall report back to the Board and the CGN Committee at the next scheduled meetings.

How shareholders can communicate with the Board

Shareholders may contact the Board in writing or by e-mail at the following address:

Board of Directors
Trevali Mining Corporation
1900–999 West Hastings Street
Vancouver, BC, V6C 2W2, Canada
Email: board@trevali.com

The Chief Legal Officer is the agent designated by the Board to receive and review shareholder communications to the Board and shareholder requests for meetings. Requests by shareholders or their authorized representatives to meet with the Board Chair, the chair of a committee, or an individual director will be considered on a case-by-case basis. The Board Chair and any relevant committee chair must approve any such meeting in advance and may decline any request for a meeting for any reason they deem appropriate.

All meeting requests by shareholders (or their authorized representatives) must include the following:

- confirmation that the requester is a Trevali shareholder or representative of one or more shareholders;
- confirmation of the number(s) and class(es) of shares held, or directed and controlled, by the requester;
- the identity of all individuals who wish to attend the meeting on behalf of the requester, and their professional relationship to, or capacity with respect to, the requester; and
- the topic(s) that the requester wishes to discuss.

If a meeting is approved, the Chair and Chief Legal Officer shall decide which directors and, if appropriate, members of Management will attend on behalf of Trevali. The Chair, Chief Financial Officer, Chief Legal Officer or VP, Corporate Development shall confirm the meeting details with the requester.

III. MANAGEMENT COMMUNICATIONS WITH SHAREHOLDERS

Trevali's Management communicates with shareholders through a wide range of methods. The primary point of contact for shareholders as well as potential investors is through our Investor Relations team. As previously indicated, information about Trevali is presented via the management proxy circular, annual and quarterly reports, annual information form, sustainability report and other public disclosure documents. Additionally, Management provides information to shareholders in the form of news releases, quarterly earnings calls, the annual general meeting, presentations made at investor and industry conferences, the Trevali website, Trevali's annual investor day webcast, and on a one-on-one meeting basis. Management holds conference calls (via telephone and through webcasts) pertaining to major corporate developments as soon as practical after the information has been made publicly available.

The following are Management's Investor Relations team responsible for communications with shareholders and the investment community:

- President and Chief Executive Officer
- Chief Financial Officer



- Vice President, Corporate Development

From time to time the Management team meets with investor representatives to discuss the financial and business performance of Trevali. Trevali's general business, operations, financial results, and strategic direction are matters that are most appropriately dealt with by Management.

Meetings between Management and shareholders must be conducted in compliance with all applicable laws (including, without limitation, securities laws) and all corporate policies (including, without limitation, Trevali's Disclosure, Confidentiality and Insider Trading Policy).

Management will provide the Board with any information/requests it receives from shareholders that the Board should be made aware.

How shareholders can communicate with Management

Shareholders and other stakeholders of Trevali are invited to communicate with Management's Investor Relations team in writing or by email at:

Investor Relations Department

Trevali Mining Corporation
1900–999 West Hastings Street
Vancouver, BC, V6C 2W2, Canada
Email: ir@trevali.com
Phone: +1 778 655 5885

Contact information for the Investor Relations department is also available on Trevali's website under the Investors tab.