

Silvercorp Environmental Protection Policy:

As a sustainable mining company, Silvercorp acknowledges that mining company operations may result in significant environmental impacts. Our goal is to mitigate those impacts and protect the environment in all of the regions where we operate.

We have established an ESG Management Center that supervises, identifies, monitors, and mitigates the environmental risks of our mining operations and works with our subsidiaries to implement environmental management systems across the organization.

A Sustainability Committee and an Environmental Protection Management Committee (with the participation of employees at all levels) have been established to provide appropriate input and oversight of Silvercorp's sustainability policies and practices which are as follows:

Compliance with Policies, Regulations and Standards:

We will comply with all applicable environmental policies, regulations, and standards in relevant jurisdictions. We commit to enhancing the company's environmental management system coverage and ensuring that the ISO 14001 standard is applied across all of our company's mining operations. We will seek environmental management system certification on all mining projects once they are in production.

Environmental Assessment and Consultation:

We will conduct environmental assessments during the development, operation, and closure phases of our projects. We will establish effective consultation mechanisms in order to facilitate constructive dialogue with our internal and external stakeholders. We will promote environmental awareness throughout the company. We believe that by working together we can create a positive future for our employees, communities, and society.

Climate Change:

Silvercorp has adopted recommendations made by the Task Force on Climate-related Financial Disclosures (TCFD). As a result, we have identified key climate-related risks and will be developing an ESG-related action plan to address climate risks and their impact including:

- Physical risk (extreme weather and natural disasters).
- Reputational risk (loss of social license to operate).
- Regulatory risk (potential for new regulations, agreements, quotas, etc. that could increase compliance costs).
- Market risk (increased consumer expectations regarding carbon emission intensity).

Energy Consumption and GHG Emissions:

We are committed to setting and achieving long-term targets to efficiently manage our energy consumption through energy efficiency and circular utilization of resources. We will pursue fuel-switching opportunities utilizing clean energy and low-carbon fuels such

as wind power, photovoltaic, hydropower, bio-oil, and renewable natural gas. We will transition from outdated processes and equipment to those that facilitate a more sustainable production process such as energy efficient lighting, heating, cooling and transportation, including new electric heavy-duty trucks used for ore transportation.

We will strive for ongoing reduction of GHG emissions intensity as we transition to a low-carbon future. Silvercorp will conduct an internal environmental assessment to determine the feasibility of, and if appropriate, a timeline for achieving net zero emissions.

Environmental Liabilities, Closure and Reclamation:

Silvercorp will strive to achieve a record of zero significant environmental incidents. We will establish emergency response systems and formulate emergency response and recovery mechanisms for high-risk environmental emergencies to reduce the potential risk and ecological damage.

We will undertake reclamation and ecological restoration initiatives through the formulation of closure and post-closure plans comprised of land restoration and ecological rehabilitation of the operating sites of the company and subsidiaries' projects to mitigate any negative impact on local ecology.

Waste Management:

We will work towards improving solid waste utilization and disposal management through proper storage, disposal, recycling, and re-use procedures. We will standardize management practices of hazardous materials and achieve 100% safe disposal of hazardous waste.

Tailings Management:

We acknowledge responsibility for the safe management of our Tailings Management Facilities (TMF) at all stages of the mining life cycle in accordance with the 15 Principles of the Global Industry Standard on Tailings Management (GISTM) of the International Council on Mining and Metals.

We will strive to achieve the goal of zero harm to people and the environment from our TMF. We are committed to maintaining emergency preparedness and response capability and to supporting recovery in the case of failure.

Biodiversity:

We will proactively carry out ecological risk assessments of our operations to avoid harm to ecologically sensitive areas. We will adhere to environmental protection laws and regulations and will not conduct exploration and mining activities within world heritage sites and ecological conservation protected regions where such activities are prohibited due to ecological red line boundaries or their equivalent. We will work to improve conditions in other designated protected or culturally sensitive areas where we operate.

We will carefully plan our land use to better integrate conservation and focus on the integration of these practices into the entire life cycle of our mining operations. We will

seek to minimize land disturbance during production and operation and reduce the impact on the environment and biodiversity.

Reducing Air Pollution:

We will ensure compliance with applicable laws and regulations related to air pollution control, thus reducing air pollution and ensuring that air pollutant emissions meet the relevant environmental standards.

Water Management:

Water stewardship is a critical component of our operations and our focus on sustainable mining. We recognize that access to water is a human right and will engage with stakeholders to identify challenges and implement sustainable solutions in the watersheds where we operate. Our core activities include identifying water pressure risks, optimizing water use processes from exploration to post-closure, and promoting water use reduction strategies to improve water resource utilization efficiency.

In order to reduce fresh water consumption, we will:

- Recycle and integrate treated waste water in processing plant operations, dust suppression, landscaping, agriculture, and irrigation.
- Implement innovative technology to improve the efficiency and monitoring of discharged pollutants.

Silvercorp has committed to ensuring that 100% of the water in the processing plant operation will be reused and no waste water will be discharged into the environment, and that water used in underground mining and in ore processing will be properly treated to meet compliance requirements prior to being discharged.

Disclosure:

We will continuously improve our disclosure regarding environmental performance and initiatives. We will regularly monitor and disclose the company's environmental management performance and solicit feedback from key stakeholders and the public.

Scope of application:

This Environmental Protection Policy applies to Silvercorp Metals Inc. and its subsidiaries. The implementation of this policy is also encouraged among the contractors, suppliers, and their permanent and temporary workers who provide services for Silvercorp.