

FORTUNA SILVER MINES INC.
(the "Company")

DIVERSITY POLICY

Introduction

Fortuna Silver Mines Inc. and all its subsidiaries ("**Fortuna**") are committed to diversity in the workplace. Fortuna recognizes the benefits arising from board, management and employee diversity, including broadening our skill sets and experience, accessing different outlooks and perspectives and benefiting from all available talent.

"**Diversity**" is any dimension that can be used to differentiate groups and people from one another and it means respect for and appreciation of differences in gender, age, ethnic origin, religion, education, sexual orientation, political belief or disability. At Fortuna, we respect and value the perspectives, experiences, cultures and essential differences that our Board, management and employees possess.

We strive to meet or exceed all reasonable stakeholder expectations and to be the company of choice as a great place to work. We are successful at both because we recruit, retain, reward and develop our people based upon their abilities and contributions. Fortuna does not condone engagement in actions that would violate any anti-discrimination, equal employment or other laws and regulations.

Management provides the leadership and direction but it is the responsibility of everyone at Fortuna to sustain a culture that supports principles of diversity and inclusivity.

Effect and Application

This Policy sets out the guidelines by which Fortuna will strive to increase diversity throughout the company, and applies to executive and non-executive directors, and full-time, part-time and casual management, employees, contractors, consultants and advisors of Fortuna.

Board and Management Responsibilities

The Board is committed to fostering a diverse workplace environment where:

- individual differences and opinions are heard and respected;
- employment opportunities are based on the qualifications required for a particular position at a particular time, including training, experience, performance, skill and merit; and
- inappropriate attitudes, behaviors, actions and stereotypes are not tolerated and will be addressed and eliminated.

The Board will proactively monitor company performance in meeting the standards outlined in this Policy.

Management is charged with the responsibility of implementing this Policy, achieving diversity initiatives determined by the Board and reporting to the Board on the progress toward and achievement of diversity initiatives. Management is therefore responsible for recruiting and fostering a diverse and inclusive culture in the workplace.

Management will promote a work environment that values and utilizes the contributions of employees with a variety of backgrounds, experiences and perspectives through awareness of the benefits of workforce diversity and successful management of diversity.

The Board and management will actively consider all qualified female and diverse candidates in the selection criteria for all positions throughout Fortuna. The ultimate decision will be based on merit and the overall contribution the chosen candidate will bring to Fortuna.

Gender Diversity

The Board considers gender diversity an important element in the achievement of its diversity initiatives. The Board does not have a fixed quota for the selection of its candidates; however, the Board aspires to have a composition of approximately 30% female directors as independent directors on the Board.

Changes to this Policy

Fortuna reserves the right, at its absolute discretion, to change this Policy from time to time as it considers necessary, including reviewing relevant measurable objectives for promoting diversity in light of the skills required to serve on the Board.

This Policy was approved by the Board on March 23, 2022.