

Climate change and environmental policy

I. PURPOSE

Wheaton Precious Metals Corp. ("Wheaton") and its subsidiaries are committed to the protection of life, health and the environment for present and future generations. At Wheaton, we acknowledge that human activity is contributing to climate change and environmental degradation and that global action is required to mitigate these risks. This Climate Change and Environmental Policy (this "Policy") outlines our approach and commitment related to climate change and environmental challenges.

II. CLIMATE CHANGE COMMITMENTS

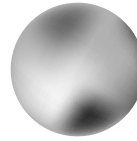
We believe that climate change is directly influenced by human activity and that action is required to mitigate and adapt to its impacts. Achieving the goals of the Paris Agreement international treaty on climate change (the "Paris Agreement") which aims to limit global warming to well below 2 degrees Celsius, and preferably 1.5 degrees Celsius, compared to pre-industrial levels, will involve a concerted effort from governments, businesses and civil society.

We recognize the importance of taking action on climate change and believe that Wheaton has a responsibility to help address the aims of the Paris Agreement. We have a responsibility to assess the physical and transitional risks and opportunities associated with climate change that could potentially impact our business. While we do not own or operate any mines, our largest source of emissions and exposure to physical climate impacts is indirectly through our mining partners' operations from which we obtain

metal. By delivering access to capital, we believe Wheaton has a role to play in supporting the mining industry in the responsible exploration, development and mining for the metals and minerals necessary to support the transition to a low carbon economy.

With respect to climate change, Wheaton has made the following commitments:

- undertake regular climate scenario analysis and integrate climate considerations into our risk assessments, strategic planning and business processes.
- identify opportunities to reduce emissions in our direct operations.
- collaborate with and support our mining partners, industry associations, and other stakeholders to reduce emissions at our mining partners' operations from which we obtain metal and across the mining industry.
- set long-term and short-term emission reduction targets that are consistent with limiting global warming to 1.5 degrees Celsius.
- measure and disclose our material emissions in line with the Greenhouse Gas Protocol and other internationally recognized frameworks, including the Partnership for Carbon Accounting Financials.
- provide timely and transparent climate-related disclosures guided by the recommendations from the Task Force for Climate-related Financial Disclosures, or TCFD, and applicable regulatory requirements.



Climate change and environmental policy, cont'd

III. ENVIRONMENTAL COMMITMENTS

Wheaton recognizes that we also have a responsibility to reduce our impact on the environment more broadly. Wheaton has the most direct impact on the environment through its offices and employees located in Vancouver and the Cayman Islands. Similar to climate change, however, our most significant opportunity to positively impact the environment is through our mining partners' operations from which we obtain metal. Wheaton's approach to environmental responsibility related to streaming agreements is contained in its Investment Principles. In addition, Wheaton's expectations of all suppliers, including our mining partners, is contained in its Supplier/Partner Code of Conduct.

Wheaton has also made the following commitments to support the goal of reducing our impact on the environment:

- reduce the environmental footprint of our offices by locating them in facilities that are energy efficient, reducing water usage and managing waste appropriately.
 - consider additional ways to minimize and mitigate our environmental impact through available resources and initiatives, including by considering the environment in our procurement decisions.
 - through our Community Investment Program, support organizations and initiatives that focus on the environment and/or conservation.
 - communicate openly with employees and other stakeholders on our environmental plans, programs and performance through recognized reporting frameworks.
- develop and maintaining a culture of environmental responsibility and awareness.
 - provide training to employees to allow for the proper implementation of this Policy and policies specific to our mining partners and suppliers, including Wheaton's Investment Principles and Supplier/Partner Code of Conduct.