



RAISING THE BAR

20



WHEATON
PRECIOUS METALS

2020 SUSTAINABILITY REPORT

TABLE OF CONTENTS

01 INTRODUCTION

About Us	2
Our Mining Partners	3
2020 Sustainability Achievements & Highlights	4
Financial and Operational Highlights	5
Letter from the CEO	6

02 LEADERSHIP IN SUSTAINABILITY

ESG Timeline	8
Voluntary Commitments	12
Our Business: About Precious Metals Streaming	16
Our Approach to ESG: Material Topics	17

03 GOVERNANCE

Corporate Governance	21
Code of Business Conduct and Ethics	22
Information Systems & Cyber Security	25
Responsible Investments	26

04 SOCIAL RESPONSIBILITY

Community Investment Program	33
Human Rights	46
Health and Safety	46
Employee Relations	47
Diversity, Inclusion and Discrimination	48

05 ENVIRONMENT

TCFD	51
Tailings and Waste Management	63
Water Use and Management	63
Biodiversity, Land Use and Mine Closure Planning	64

06 GRI, SASB AND UN GLOBAL COMPACT INDICES

66

References to "Wheaton Precious Metals", "Wheaton", "WPM", or "the Company" in this Sustainability Report includes Wheaton Precious Metals Corp. and/or its direct or indirect wholly owned subsidiaries. Programs relating to Wheaton Precious Metals International Ltd. will be referenced as "Wheaton International." All amounts in US\$ unless otherwise noted.



RAISING THE BAR

The theme of this year's report focuses on our ability to not only be resilient throughout what was a difficult year worldwide, but also to thrive and respond to the needs of all our stakeholders. We continue to strive to raise the bar when it comes to our sustainability journey and we challenge our industry to do the same. Mining plays a vital role in sustainable development around the world—when done responsibly, everyone can benefit.



On the Cover

The Nature Trust of BC has been working to conserve the Salmon River on Vancouver Island since 1978. The Salmon River Estuary Conservation Complex provides a vital habitat to some of BC's most iconic species. Wheaton is proud to support their conservation programs. Photography is courtesy of Graham Osborne.



01 INTRODUCTION

ABOUT US

Wheaton is the world's premier precious metals streaming company with the highest-quality portfolio of long-life, low-cost assets. Its business model offers investors commodity price leverage and exploration upside but with a much lower risk profile than a traditional mining company. Wheaton delivers amongst the highest cash operating margins in the mining industry, allowing it to pay a competitive dividend and continue to grow organically and through accretive acquisitions. As a result, Wheaton has consistently outperformed gold and silver, as well as other mining investments. Wheaton creates sustainable value through streaming.

We believe that long-term value can only be achieved through sustainable business practices from an economic, social and environmental perspective.

OUR VISION

To be the world's premier precious metals investment vehicle.

OUR MANDATE

To deliver value through streaming to all our stakeholders:

To our shareholders

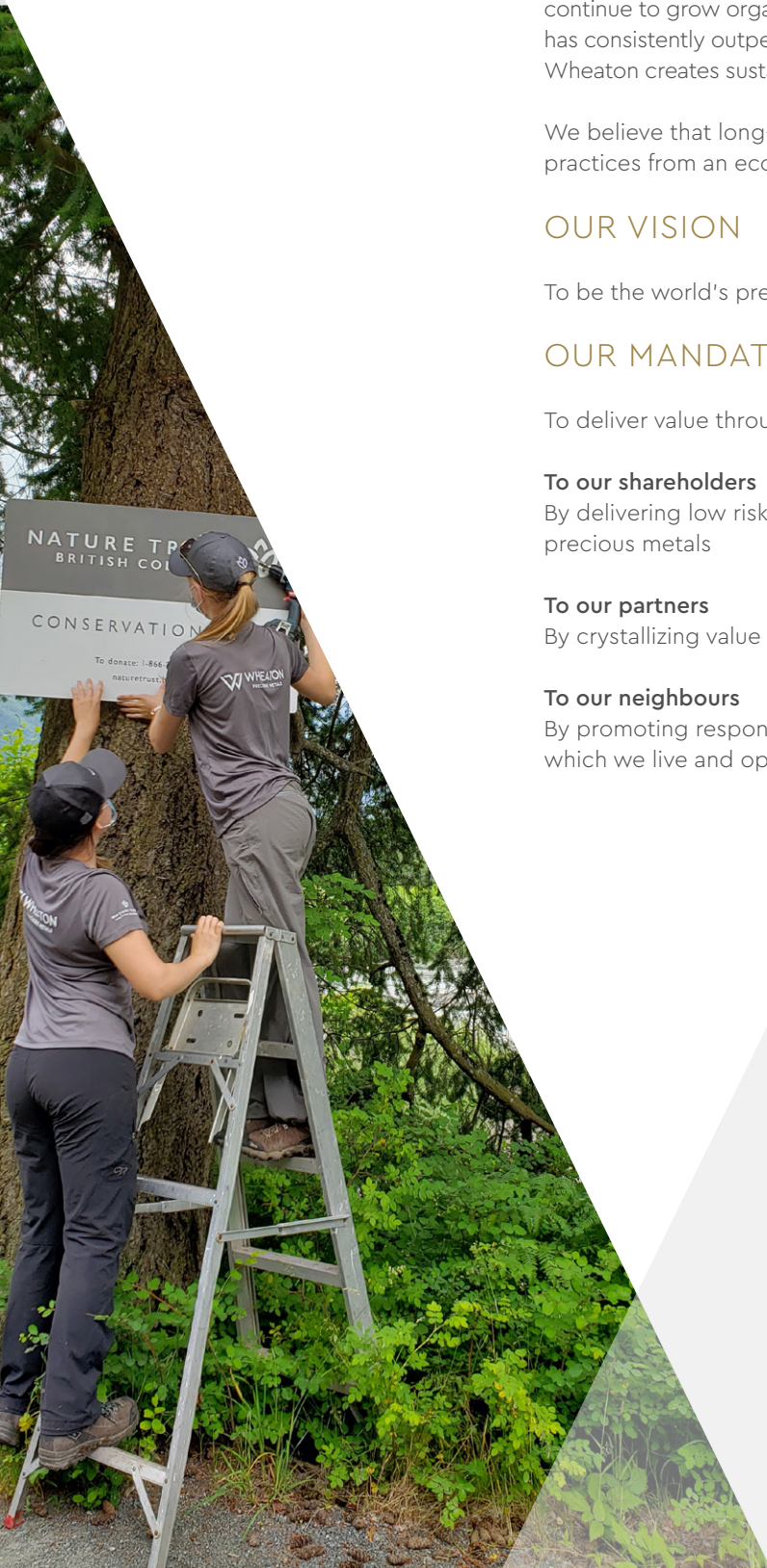
By delivering low risk, high-quality, diversified exposure and growth optionality to precious metals

To our partners

By crystallizing value for precious metals yet to be produced

To our neighbours

By promoting responsible mining practices and supporting the communities in which we live and operate



OUR MINING PARTNERS



OPERATING MINES

- 1 Minto, Canada (Pembridge)
- 2 Keno Hill, Canada (Alexco Resource)
- 3 777, Canada (Hudbay Minerals)
- Sudbury Mines, Canada (Vale)
 - 4 Coleman
 - 5 Copper Cliff
 - 6 Creighton
 - 7 Garson
 - 8 Totten
- 9 Voisey's Bay (Vale)
- Stillwater, USA (Sibanye-Stillwater)
 - 10 Stillwater
 - 11 East Boulder
- 12 San Dimas, Mexico (First Majestic Silver)
- 13 Peñasquito, Mexico (Newmont)
- 14 Cozamin, Mexico (Capstone Mining)
- 15 Los Filos, Mexico (Equinox Gold)
- 16 Marmato, Colombia (Aris Gold)
- 17 Antamina, Peru (Glencore)
- 18 Yauliyacu, Peru (Glencore)
- 19 Constancia, Peru (Hudbay Minerals)
- 20 Salobo, Brazil (Vale)
- 21 Aljustrel, Portugal (Almina)
- 22 Neves-Corvo, Portugal (Lundin Mining)
- 23 Zinkgruvan, Sweden (Lundin Mining)
- 24 Stratoni, Greece (Eldorado Gold)

DEVELOPMENT PROJECTS

- 25 Kutcho, Canada (Kutcho Copper)
- 26 Victor, Canada (Sudbury) (Vale)
- 27 Rosemont, USA (Hudbay Minerals)
- 28 Toroparu, Guyana (Gold X Mining)
- 29 Cotabambas, Peru (Panoro Minerals)
- 30 Santo Domingo, Chile (Capstone Mining)
- 31 Pascua-Lama, Chile/Argentina (Barrick Gold)
- 32 Navidad, Argentina (Pan American Silver)

► At Wheaton, we believe in responsible mining, and we endeavour to partner with third-party independent mining companies ("Mining Partners") that share our values and beliefs. Our production profile is driven by a portfolio of low-cost, long-life assets. We currently have streaming agreements on 24 operating mines and 8 development stage projects.

2020 SUSTAINABILITY ACHIEVEMENTS



#1 for Precious Metals (out of 115 companies) and ESG Global 50 Top Rated by Sustainalytics



"AA" rated by MSCI ESG Ratings



Carbon Neutral for the past six years



B-* score on CDP Climate Change Questionnaire



Inclusion in the Euronext Vigeo World 120 Indices



Rated Prime by ISS ESG

2020 SUSTAINABILITY HIGHLIGHTS



\$27.7 contributed to local charities and mining communities since 2009

Over 100 charities and initiatives supported globally in 2020



30% diverse board members**



Over \$5.8 million in community investment programs in 2020

50 Partner CSR projects supported in 2020



No whistleblower reports

*Wheaton received a B-, which is higher than the North America regional average of D.

**Includes gender and racial diversity combined.

FINANCIAL AND OPERATIONAL HIGHLIGHTS

	2020	2019	2018
Ounces produced			
Gold	366,322	406,504	383,976
Silver	22,892	22,396	24,405
Palladium	22,187	21,993	14,686
Gold equivalent ²	712,624	745,661	741,702
Silver equivalent ²	51,309	53,688	53,403
Ounces sold			
Gold	369,553	389,086	349,168
Silver	19,232	17,703	21,733
Palladium	20,051	20,681	8,717
Gold equivalent ²	662,275	661,389	662,151
Silver equivalent ²	47,684	47,620	47,675
Per ounce metrics			
Sales price			
Gold	\$ 1,767	\$ 1,391	\$ 1,264
Silver	\$ 20.78	\$ 16.29	\$ 15.81
Palladium	\$ 2,183	\$ 1,542	\$ 1,060
Gold equivalent ²	\$ 1,655	\$ 1,302	\$ 1,199
Silver equivalent ²	\$ 22.99	\$ 18.09	\$ 16.65
Cash costs ³			
Gold ³	\$ 426	\$ 421	\$ 409
Silver ³	\$ 5.28	\$ 5.02	\$ 4.67
Palladium ³	\$ 389	\$ 273	\$ 190
Gold equivalent ²	\$ 403	\$ 391	\$ 371
Silver equivalent ²	\$ 5.59	\$ 5.43	\$ 5.16
Cash operating margin ³			
Gold ³	\$ 1,341	\$ 970	\$ 855
Silver ³	\$ 15.50	\$ 11.27	\$ 11.14
Palladium ³	\$ 1,794	\$ 1,269	\$ 870
Gold equivalent ²	\$ 1,252	\$ 911	\$ 828
Silver equivalent ²	\$ 17.40	\$ 12.66	\$ 11.50
Total revenue	\$ 1,096,224	\$ 861,332	\$ 794,012
Gold revenue	\$ 652,827	\$ 541,045	\$ 441,193
Silver revenue	\$ 399,625	\$ 288,401	\$ 343,579
Palladium revenue	\$ 43,772	\$ 31,886	\$ 9,240
Net earnings	\$ 507,804	\$ 86,138	\$ 427,115
Per share	\$ 1.132	\$ 0.193	\$ 0.96
Adjusted net earnings ³	\$ 503,335	\$ 242,745	\$ 225,509
Per share ³	\$ 1.122	\$ 0.544	\$ 0.51
Operating cash flows	\$ 765,442	\$ 501,620	\$ 477,413
Per share ³	\$ 1.706	\$ 1.125	\$ 1.08
Dividends paid ⁴	\$ 188,486	\$ 160,656	\$ 159,619
Per share	\$ 0.42	\$ 0.36	\$ 0.36

1) All amounts in thousands except gold and palladium ounces produced and sold, per ounce amounts and per share amounts.

2) GEOs and SEOs, which are provided to assist the reader, are based on the following commodity price assumptions: \$1,800 per ounce gold; \$25.00 per ounce silver; \$2,300 per ounce palladium; and \$17.75 per pound cobalt; consistent with those used in estimating the Company's production guidance for 2021.

3) Refer to discussion on non-IFRS measures beginning on page 46 of the Q4 2020 MD&A.

4) Dividends declared in the referenced calendar quarter, relative to the financial results of the prior quarter.

RANDY SMALLWOOD,
President & CEO



01 INTRODUCTION

LETTER FROM THE CEO

Dear Stakeholder,

Welcome to Wheaton's second Sustainability Report, which discusses our 2020 performance in Environmental, Social and Governance ("ESG") practices. Sustainability is embedded into Wheaton's culture, integrated into every department in the company and underpinned by our high-quality portfolio of assets. As a precious metals streaming company, we have an important role in the industry to work with mining partners that share our values of responsible mining and business practices.

This report looks back at a year in which COVID-19 dominated our lives and communities. I am proud of how the Wheaton team stepped up to help our mining partners protect their workers and support their communities throughout this difficult time.

OUR COVID-19 RESPONSE

At the very onset of the pandemic, we launched a US\$5 million Community Support and Response Fund ("CSR Fund") targeted to help frontline efforts in the communities in which we and our mining partners operate. This more than doubled our existing, annual community investment commitment. By the end of the year, more than \$3 million had already been committed to food security initiatives, providing medical services and supplies, and supporting economic assistance programs. Through the CSR Fund, we provided support to over 40 initiatives with nearly all of our mining partners. In Brazil, Wheaton and the Vale Foundation pioneered the "Mask + Income Project," an initiative formed to address the need to provide new opportunities for income while increasing the availability of face masks in high-risk communities. For the town of Tayoltita near First Majestic's San Dimas mine, we provided funding for an ambulance and critical medical supplies. These are just two examples among many more. As the pandemic is still ongoing, we continue to seek new opportunities to help.

MAINTAINING LONG-TERM COMMUNITY PROGRAMS

Like most of us, I look forward to a time when we can turn away from reactive, short-term assistance, and further increase our support of Wheaton's long-term, strategic programs that support healthcare, diversity, education, environmental programs and economic development. Our Community Investment Program—to which we contribute 1.5% of our average net income—has grown steadily from its launch in 2014. Through 2020, many community activities were postponed while attention was diverted to emergency relief, but we continued to fund as many projects as possible in Brazil, Peru, Mexico, and other countries. We also directly supported approximately 60 local charities near our home offices in Vancouver and the Cayman Islands.

RECOGNITION FOR ESG PERFORMANCE

In 2020, it was rewarding to see our leadership in sustainability recognized: our MSCI ESG rating, which measures our resilience to ESG risks, was upgraded to AA. Sustainalytics—the leading independent source of ESG and corporate governance ratings—ranked us as #1 in the Precious Metals category (among 115 companies) and named us to their ESG Global Top 50 (among 12,000 companies across sectors). In addition, ISS Oekom ESG Ratings upgraded us to Prime, which qualifies us for responsible investment funds.

THE VALUE OF A HIGH-QUALITY PORTFOLIO

It is times like these, when businesses and governments face social and economic stresses, that prove the importance of our rigour in selecting our assets. The link between high-quality assets and sustainability is not always well understood. High-quality assets are low-cost, long-life assets with high margins, whose revenues are shared among all stakeholders—from the mine operator and streaming partner, to governments and local communities, through taxation, salaries, supplies and services. Because the benefits of mining these high-quality assets are shared, all stakeholders are motivated to keep the mine operating safely. We saw that last year when Peru, amongst many other countries, allowed mining activities to continue amid lockdowns as it was seen as a key industry and essential to the economy.

The sustainability of our portfolio can be seen in last year's numbers: overall, Wheaton's annual production was about 4% below our original guidance, where many of our mining peers lost 15% or more.

"VIRTUAL DUE DILIGENCE" IN A TIME OF TRAVEL RESTRICTIONS

One of the key benefits that we bring to our investors is the due diligence that we apply, and our carefully structured policies that ensure strong, ethical governance in our partner relationships. At Wheaton, due diligence does not end when an agreement is signed with a mining partner. These are life-of-mine agreements, and as such, we are constantly focused on identifying ways to improve the benefits for all stakeholders.

In a normal year, we engage in frequent visits to sites and the surrounding communities. But this was not a normal year. When COVID-19 made site visits unsafe for us and for local communities, we pivoted. We developed 'virtual monitoring and due diligence' techniques, which we applied to existing projects and when reviewing potential new acquisitions. In addition, we deployed consultants to support the due diligence process, mainly from the regions where the project was located. We ensured that we maintained the same rigour as our usual processes—but at the same time, we look forward to getting our boots back on the ground.

LOOKING PAST COVID-19

As much as COVID-19 has dominated the year's headlines, there are many other facets of our business to discuss in this report. Climate change continues to be a major focus, and we are taking the guidance of the Task Force on Climate-related Financial Disclosure ("TCFD") recommendations and including specific TCFD disclosures in this year's report.

Diversity, in all its aspects, is essential to Wheaton. In 2021, we are looking to improve our diversity at the board level by implementing a target and a strict timeline. In 2020, Wheaton pledged to the BlackNorth Initiative, which includes a commitment to fight anti-Black racism in our workplaces, and to create and share strategic inclusion and diversity plans. In early 2021, we followed through with a CA\$125,000 grant program, through a partnership with Cassels, to support and promote Black-owned small businesses.

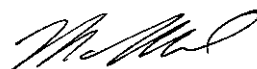
I was gratified by the positive response to our first Sustainability Report. In this second report, we are raising the bar again, with increased disclosure around ESG risk management, more depth in our Sustainability Accounting Standards Board ("SASB") reporting, and as mentioned above, new TCFD disclosures. I am pleased to reaffirm Wheaton's support for the United Nations Global Compact for 2021. This report will also serve as our second annual Communication on Progress, where we will describe our actions taken to date to integrate the ten principles into our business strategy, culture and daily operations. In expanding the scope of our ESG reporting, we are confirming our commitment to leadership in social and environmental performance, not just among streaming and royalty companies, but the entire mining industry.

The COVID-19 pandemic demonstrated how essential our support can be to protecting communities. As we move ahead, I want to ensure that our industry takes lessons from this challenging year. Instead of returning to "business as usual," we can make our industry better.

I would like to express my gratitude to Wheaton's employees who have been proactive, positive and adaptable through a challenging year. And to all our stakeholders, including our shareholders and the communities where we operate, I want to thank you for helping build Wheaton into the company it is today.

Sincerely,

RANDY SMALLWOOD



President & CEO

02 LEADERSHIP IN SUSTAINABILITY

ESG TIMELINE

At Wheaton, sustainability has been a core value for many years, demonstrated by our longstanding commitment to giving back to the communities in which we operate and strong corporate governance practices. The timeline outlines some of our ESG highlights over the years. Please note amounts are in CA\$ unless otherwise noted.



2009

Formed the Community Investment Program to support environmental and social initiatives in the communities where we operate. The program operated on a case-by-case basis.

Pledged \$1 million towards the campaign for a new UBC Earth Sciences Building, to provide students with new, expanded space to learn and connect with peers, and updated laboratory facilities to enable researchers to collaborate and investigate the challenges facing our planet in new ways.

2011

Committed to donate 1% of net income to the Community Investment Program. Formed a CSR committee to oversee the program with a focus on Four Pillars of Giving.

Pledged \$1 million to The Campaign for BC Children to support the construction of a new hospital. The Teck Acute Care Centre opened in the fall of 2017, transforming the way health care is delivered to the one million kids across our home province.



Teck Acute Care Centre opened in the fall of 2017.

2012

Pledged \$1.6 million to the St. Paul's Foundation to expand the Inner City Youth Program and provide a new storefront to support programs and services. This seed capital led to the formation of Foundry, which today has 11 locations open across the province with plans to continue to expand.

Donated \$1.5 million in support of Streethome's capital campaign to break the cycle of homelessness in Vancouver. The funds were earmarked for a new development (now called The Budzey) of 147 units for women and their children, as well as single women who were homeless or living in sub-standard housing.



Foundry offers young people ages 12–24 health and wellness resources, services and supports, both online and through integrated service centres in communities across BC.

02 LEADERSHIP IN SUSTAINABILITY

ESG TIMELINE, CONT'D

2014

Launched our Partner CSR Program, becoming the first streaming/royalty company to support our Mining Partners' environmental and social initiatives that benefit communities that are directly influenced by mine operations. The first Partner CSR programs supported initiatives in the communities around the San Dimas mine in Mexico and Pascua-Lama project in Argentina.

Became the presenting sponsor of our home province's largest fundraiser, the BC Ride to Conquer Cancer benefitting the BC Cancer Foundation (now called The Tour de Cure).

Supported the Britannia Mine Museum's campaign with \$300,000 to develop a new mining education exhibit, "BOOM!" that takes visitors on a thrilling visual journey through all 20 storeys of the Britannia mine's gravity-fed concentrator mills. Boom! was unveiled in May 2019.

2015

Began funding carbon-offsetting programs to achieve a Carbon Neutral Company designation.



One of Wheaton's inaugural programs at the San Dimas mine provided funding for the construction of three community recreational facilities.

2017

Added environmental programs to our pillars of support, and initiated a partnership with The Nature Trust of BC to support conservation programs in the province.

Increased our disclosure around ESG risk management and processes: added a new section to our website focused on our ESG Investment Principles, due diligence process and Community Investment Programs.

Donated seed capital to Inclusion Cayman (formerly the Special Needs Foundation Cayman) to support families with children with special needs and facilitate the opening of the "Our House" centre.



Our House is being used extensively to provide a full range of services designed to help children with special needs and those involved in their lives.

2018

Pledged an additional \$5 million to UBC's Department of Earth, Ocean and Atmospheric Sciences to fund enhancements to the Pacific Museum of Earth and Beaty Biodiversity Museum to improve the perception and appreciation of the exploration and mining professions.



The Wheaton Precious Metals Atrium was unveiled in UBC's Earth Sciences Building in June 2018. An Elasmosaurus skeleton installed in the glass atrium was made possible with Wheaton's support.

2019

Increased our Community Investment Program commitment from 1% to 1.5% (of average net income of the previous four years) with the increase dedicated to the Partner CSR Program.

Became the first metal streaming company to join the UN Global Compact, the world's largest corporate sustainability initiative—which included commitment to its Ten Principles and the Sustainable Development Goals that relate to our industry.

Signed on to the World Gold Council's Responsible Gold Mining Principles, an initiative to address ESG risks at gold mining operations, and includes a commitment to the Conflict-Free Gold Standard.

Added Board-level oversight to corporate sustainability initiatives, and established the Governance & Sustainability Committee.

2020

Established a US\$5M Community Support & Response Fund to support communities around the mines from which we receive precious metals impacted by COVID-19.

Published inaugural Sustainability Report.

Signed on to the BlackNorth Initiative and pledged to end anti-Black systemic barriers negatively affecting the lives of Black Canadians.

02 LEADERSHIP IN SUSTAINABILITY

VOLUNTARY COMMITMENTS

Wheaton has made several voluntary commitments to adhere to high standards of ESG performance. These voluntary commitments reflect our values and allow external stakeholders to hold us accountable.

UN GLOBAL COMPACT

In September 2019, Wheaton joined the UN Global Compact. We were the first precious metals streaming/royalty company to commit to the largest corporate sustainability initiative in the world, leading the way for our peers. Since signing on, Wheaton has made several updates to its Code of Business Conduct and Ethics and developed new policies to align our operations and strategy with the UN's ten principles in the areas of human rights, labour, environment and anti-corruption. As a participant, Wheaton will also take actions that support broader UN goals, including the Sustainable Development Goals and will report on our progress annually as part of this commitment. Please refer to the UN Global Compact index on page 71 of this report.

WE SUPPORT



Human Rights

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and

Principle 2: make sure that they are not complicit in human rights abuses.

Labour

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

Principle 4: the elimination of all forms of forced and compulsory labour;

Principle 5: the effective abolition of child labour; and

Principle 6: the elimination of discrimination in respect of employment and occupation.

Environment

Principle 7: Businesses should support a precautionary approach to environmental challenges;

Principle 8: undertake initiatives to promote greater environmental responsibility; and

Principle 9: encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption

Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.



More information on these Ten Principles can be found at: www.unglobalcompact.org/what-is-gc/mission/principles

UN'S SUSTAINABLE DEVELOPMENT GOALS

Since 2014, the Company's Partner CSR Program has supported social and environmental initiatives in the communities near our Mining Partners' operations. Through this program, Wheaton endeavors to continue to work collaboratively with our Mining Partners to support initiatives that advance the UN's Sustainable Development Goals. Eight of the Goals are aligned with our corporate "Four Pillars of Giving" principles:



More information on specific programs that support the SDGs can be found in the Community Investment section starting on page 33.

In addition, by providing capital to the mining industry and working with Mining Partners that share our values of responsible mining, we are supporting several of the SDGs associated with mining activities. Many mining companies typically generate profits, employment and promote economic growth in low-income countries.

When resources are extracted responsibly, mine operators look to produce less waste, use safer mining practices, incorporate sustainable technologies, improve the wellbeing of local communities, and improve environmental stewardship. This ensures that the benefits of mining can extend for beyond the life of mine and continue to deliver positive impacts to stakeholders.

VOLUNTARY COMMITMENTS, CONT'D

WORLD GOLD COUNCIL

Responsible Gold Mining Principles

Wheaton is a longstanding member of the World Gold Council ("WGC") since joining in 2014. In September 2019, Wheaton committed to the Responsible Gold Mining Principles ("RGMPs"), a framework to address key environmental, social and governance issues for the gold mining sector. The ten RGMPs set out clear expectations for consumers, investors and the downstream gold supply chain as to what constitutes responsible gold mining. It is important to note that the RGMPs apply to gold operators and the majority of Wheaton's gold production is by-product from base metal operations. As a signatory, Wheaton endorses these Principles, and will encourage gold mine operators to adopt this framework as outlined in the Company's Partner/Supplier Code of Conduct.

Implementing the RGMPs

In 2020, Wheaton began to implement the RGMPs and developed processes to fulfill our commitment.

Wheaton currently has two streaming agreements on primary gold operations, which includes the Peñasquito and Los Filos mines. Both Newmont and Equinox Gold are World Gold Council members and committed to the implementation of the RGMPs.

Our ESG team has integrated conformance with the RGMP principles into our current due diligence checklist for new streaming opportunities. Primary gold operators are expected to adopt the RGMPs into their operations within the expected time frame outlined by the World Gold Council. The RGMPs are included in the Wheaton's Partner/Supplier Code of Conduct and identified as an internationally recognized responsible business and mining framework that we strongly encourage companies to adopt.

Wheaton occasionally engages external consultants to support the ESG due diligence process. If applicable to the project, the consultants will be made aware of Wheaton's obligations under the RGMPs.

We continue to assess additional measures for adoption of the RGMPs and are committed to expanding awareness of the principles throughout the industry.




World Gold Council board members celebrating the launch of the Responsible Gold Mining Principles, Colorado, September 2019. Randy Smallwood seated bottom far right.

► *"The Responsible Gold Mining Principles help to reinforce trust in gold production and the supply chain. We hope that adherence to the principles will provide stakeholders with confidence that their gold has been responsibly sourced. These Principles were designed to address key issues specific to the gold mining sector and were formed using feedback from more than 200 organizations and individuals. Wheaton is proud to be a signatory and will promote these Principles throughout the industry."*

- Randy Smallwood, Chair of the World Gold Council and Wheaton's President & CEO

The Ten Responsible Gold Mining Principles

 <p>1. Ethical conduct</p>	<p>We will conduct our businesses with integrity including absolute opposition to corruption.</p>	 <p>2. Understanding our impacts</p>	<p>We will engage with our stakeholders and implement management systems so as to ensure that we assess, understand and manage our impacts, realise opportunities and provide remedy where needed.</p>
 <p>3. Supply chain</p>	<p>We will require that our suppliers conduct their businesses ethically and responsibly as a condition of doing business with us.</p>	 <p>4. Safety & health</p>	<p>We will protect and promote the safety and occupational health of our workforce (employees and contractors) above all other priorities and will empower them to speak up if they encounter unsafe working conditions.</p>
 <p>5. Human rights & conflict</p>	<p>We will respect the human rights of our workforce, affected communities and all those people with whom we interact.</p>	 <p>6. Labour rights</p>	<p>We will ensure that our operations are places where employees and contractors are treated with respect and are free from discrimination or abusive labour practices.</p>
 <p>7. Working with communities</p>	<p>We will contribute to the socio-economic advancement of communities associated with our operations and treat them with dignity and respect.</p>	 <p>8. Environmental stewardship</p>	<p>We will ensure that environmental responsibility is at the core of how we work.</p>
 <p>9. Biodiversity, land use & mine closure</p>	<p>We will work to ensure that fragile ecosystems, habitats and endangered species are protected from damage, and will plan for responsible mine closure.</p>	 <p>10. Water, energy and climate change</p>	<p>We will improve the efficiency of our use of water and energy, recognizing that the impacts of climate change and water constraints may increasingly become a threat to the locations where we work and a risk to our licence to operate.</p>

WORLD GOLD COUNCIL'S CONFLICT-FREE GOLD STANDARD

Based upon internationally recognized benchmarks, the Conflict-Free Gold Standard helps companies to provide assurance that their gold is not contributing to conflict through potential links between gold and unlawful armed conflict, such as civil wars and militia activity. The standard puts processes in place to make sure that neither the producers, nor the gold they produce, are contributing to the conflict. As a member of the WGC, Wheaton supports and endorses these standards.



More information on these RGMPs can be found at: <https://www.gold.org/about-gold/gold-supply/responsible-gold/responsible-gold-mining-principles>

OUR BUSINESS: ABOUT PRECIOUS METALS STREAMING

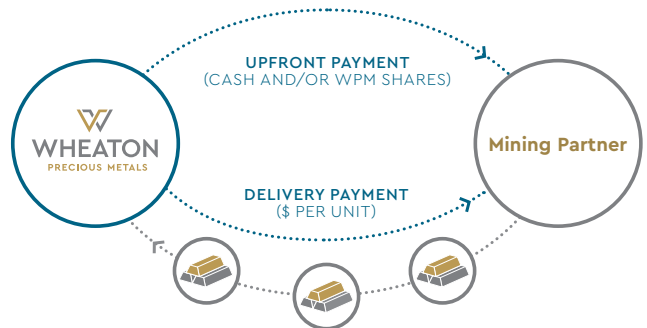
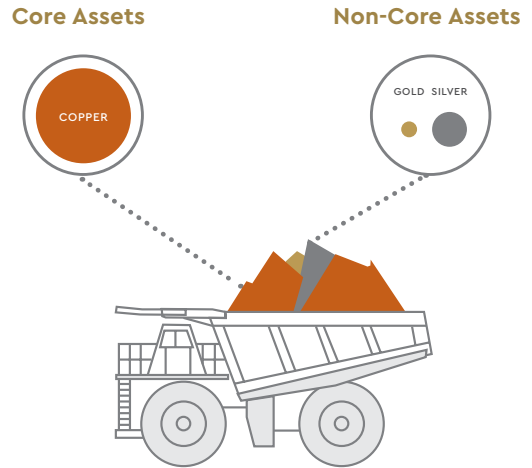
To better understand our approach to sustainability, it is important to highlight that Wheaton is a streaming company, which generates its revenue primarily from the sale of precious metals or cobalt. Wheaton enters into streaming agreements to purchase all or a portion of the by-product precious metals or cobalt production from mines located around the globe for an upfront payment and an additional payment upon the delivery of the metal. We do not own or operate any mines.

What is a by-product metal? Most mines produce a variety of metals. For example, a copper mine may also produce smaller amounts of gold and silver. Those by-product precious metals, generally, are not a mine's core focus and the mine may not be positioned to realize the maximum return from them.

Streaming allows mine operators to raise non-dilutive capital for their core business, while realizing more value from their by-product precious metals. It also provides investors with some of the highest, financially sustainable margins in the industry.

To our investors, this unique business model provides many of the benefits of a traditional mining investment including commodity price leverage, dividend yield, participation in the exploration and expansion success of our Mining Partners, while reducing many of the downside risks.

In particular, we believe the key benefit Wheaton offers its investors is both capital and operating cost predictability. Other than its initial upfront payment and delivery payment per unit, Wheaton typically has no ongoing capital or exploration costs.



02 LEADERSHIP IN SUSTAINABILITY

OUR APPROACH TO ESG: MATERIAL TOPICS

Wheaton is proud to present our second annual Sustainability Report. This report focuses on our achievements during 2020, but also includes historical information as well as relevant updates up to May 6, 2021.

Our goal is to operate sustainably and to report transparently in the way we conduct our own business and manage our offices, and in the ways that we structure and manage our relationships with our Mining Partners. While Wheaton is not involved in, nor does it control, the operational decisions of the mine projects on which we have precious metal streams, we pride ourselves in working with Mining Partners that share our principles and values.

MATERIAL TOPICS FOR THIS REPORT

In this report, material environmental, social and governance (ESG) topics are issues that are traditionally associated with sustainability that are assessed to have a material financial impact to the short- and long-term viability of Wheaton, either directly through its own actions; or indirectly through the actions of our Mining Partners. We determined the topics and content of this report through a detailed and multi-step materiality assessment.

Approach

The topics and content of this report were determined through a detailed and comprehensive materiality assessment, which included the following three steps:



02 LEADERSHIP IN SUSTAINABILITY

OUR APPROACH TO ESG: MATERIAL TOPICS, CONT'D

The final result from the 2019 materiality assessment was a list of 12 topics to track our ESG-related performance. Some topics are internal to Wheaton, while the impacts of others come from our Mining Partners' operations. In selecting the topics to measure and report on, we considered the direct impacts of our activities, and the more indirect impacts related to our precious metals streaming agreements with our Mining Partners.

Since we do not operate mines, we have less control over mine-site level topics. We have the greatest influence on mining operations during the due diligence phase, before making an investment decision. After that point, we have ongoing monitoring mechanisms which generally include several provisions to reduce exposure to ESG risks such as site visits, reporting obligations and security over the mine project.

2019 was Wheaton's first materiality assessment. Our process for determining material ESG topics will typically follow a three-year cycle with the second and third years building on the results from the first year. The assessment will be updated to reflect emerging issues. Internal stakeholders will be engaged annually through focal point interviews, whereas external stakeholders will be consulted every three years (interviews, workshops, surveys, etc.). In 2020, upon internal consultation, we updated this list to reflect the unique challenges presented by COVID-19 and added Information Systems and Cyber Security to the list for a total of 13 topics.

SASB AND GRI STANDARDS

The Sustainability Accounting Standards Board (SASB) sets internationally-respected financial reporting standards, with specific classifications for major industries and sectors. The Global Reporting Initiative ("GRI") Sustainability Reporting Standards are the first and most widely adopted global standards for sustainability reporting, with industry-specific topics that represent the global best practice for reporting on a range of economic, environmental and social impacts.

For the 2020 Sustainability Report, Wheaton is aligned with SASB under the classification of "Asset Management and Custody Activities". We recognize that certain accounting metrics under "Asset Management & Custody Activities" related to investment managers, dealers, brokers and custodians are not applicable to Wheaton's business. However, where this is the case we have explained why a certain disclosure has been modified or omitted.

In addition, we have reported on select GRI indicators to ensure we are providing robust data and information throughout the report. An index of SASB topics and GRI indicators is included at the end of this report.

Material Topics for this Report

Topic	ESG Pillar	Direct Impacts (Wheaton)	Indirect Impact (Mining Partners)
Corporate Governance	Governance	✓	
Business Ethics		✓	
Information Systems and Cyber Security		✓	
ESG & Investment Decisions		✓	
Community Relations	Social	✓	✓
Human Rights		✓	✓
Health and Safety		✓	✓
Employee Relations		✓	✓
Diversity and Inclusion		✓	✓
Climate Change and Energy	Environment	✓	✓
Tailings and Waste			✓
Water			✓
Biodiversity and Land Use			✓

UN GLOBAL COMPACT COMMUNICATION ON PROGRESS

This report will serve as Wheaton's second Communication on Progress to inform company stakeholders on progress made in implementing the ten principles. An index of where to find this information is at the end of this report.



STAKEHOLDER COMMITMENT

Wheaton believes that its stakeholders are essential to our success. At Wheaton, we are committed to:

- Delivering sustainable, long-term value to all of our stakeholders. We will strive to meet or exceed expectations.
- Developing and investing in our employees. This starts with fair compensation and competitive benefits. Additionally, it includes providing training and educational opportunities that help develop new skills and knowledge. We foster diversity and inclusion, dignity and respect.
- Dealing fairly and ethically with our suppliers. Through our Partner/Supplier Code of Conduct, we are dedicated to serving as good partners and working with companies that share our values.
- Supporting the communities in which we live and operate. We respect the people in our communities and protect the environment by embracing sustainable practices.
- Generating long-term value for shareholders whose capital has helped us grow and innovate. We are committed to transparency and effective engagement with shareholders.

OUR CORPORATE VALUES

Integrity

We are guided by our Code of Business Conduct and Ethics at every level of the company. We are honest and accountable in all our business matters and dealings.

Sustainability

Long-term value can only be achieved through sustainable business practices from an economic, social, and environmental perspective.

Safety

We believe everyone should go home safe and healthy each and every day, from the employees at our offices to the employees working at our partners' mine sites.

Respect

We approach every aspect of our business with an attitude of respect for each other, the environment, and for the cultural integrity of the communities where we operate.

Accountability

We take ownership of our decisions and actions. Accountability sets the stage for operational excellence.

Excellence

We deliver excellence through a disciplined approach focused on value creation.



- ▶ At Wheaton, we believe strong corporate governance and values set the foundation for ESG performance.

03 GOVERNANCE

Wheaton maintains the highest standards of corporate governance. To ensure that our decision-making incorporates our values and ethics, we operate under a robust set of rules, practices and processes.

CORPORATE GOVERNANCE

The Board has three standing committees, the Audit Committee, the Human Resources Committee and the Governance and Sustainability Committee. During 2019, the Governance and Sustainability Committee added oversight of ESG reporting to its mandate. Specifically, this committee is responsible for providing oversight with respect to sustainable business practices, including environmental, health and safety, social responsibility (including human rights and engagement with local communities) and related matters in the conduct of Company activities.

The Governance and Sustainability Committee reviews topics that are related to both Wheaton and to its Mining Partners including monitoring relevant policies, regulations and trends with respect to ESG matters in all of the jurisdictions in which Wheaton operates, and identifying any potential risks, challenges or opportunities. The committee is also responsible for

reviewing the Company's performance with respect to ESG policies and practices. A full list of duties and responsibilities can be found in the Terms of Reference for the Governance and Sustainability Committee, available on the Company's website.

Wheaton's Senior Vice President, Investor Relations and Senior Vice President, Legal are responsible for the management of ESG topics. They report on a quarterly basis to the Board and periodically to the Governance and Sustainability Committee on ESG issues and their impacts, risks and opportunities. Wheaton's CEO formally reviews and approves Wheaton's annual sustainability report and ensures that all material topics are covered.

From time to time, ad hoc committees may be appointed. For additional information on the committees and their mandates, and for details on remuneration, auditing and financial reporting, please refer to Wheaton's Corporate Governance page on the website, the most recent Management Information Circular for the applicable year, and the most recent financial statements.

Members of the Board, 2020

Name	Years on the Board	Audit Committee	HR Committee	Governance & Sustainability Committee
George L. Brack	11			Chair
John A. Brough	16	Chair		✓
R. Peter Gillin	16		Chair	
Chantal Gosselin	7	✓		✓
Douglas M. Holtby, <i>Chair</i>	15			
Glenn Ives	1			
Charles A. Jeannes	4		✓	
Eduardo Luna	16		✓	
Marilyn Schonberner	3	✓	✓	
Randy V. J. Smallwood	10			

03 GOVERNANCE

CORPORATE GOVERNANCE, CONT'D

Board Statistics, 2020

Size of Board	10
Independent directors	80%
Separate Chair and CEO	Y
Independent Chair	Y
% of committee members independent	100%
% of female board members	20%
% of racially diverse board members	10%
Years on board (average)	10
Average age of board members	64
Limit on external board service of independent directors	May not sit on four or more public company boards without Board approval
In-camera sessions at every board & committee meeting	Y
Board meeting attendance	100%*

*100% of Board members attended all Board meetings during 2020, with the exception of Eduardo Luna who did not attend one Board meeting.

03 GOVERNANCE

CODE OF BUSINESS CONDUCT AND ETHICS

We are committed to conducting business to the highest ethical standards. Our Code of Business Conduct and Ethics ("Code") is aligned with the UN Global Compact and includes provisions outlining our commitment to human rights, fair practice and freedom of association, collective bargaining and our support for the abolition of forced labour and child labour, as well as other provisions. In early 2021, the Code was further updated to reflect commitments on diversity and the Board's adoption of a target to have at least 30% of the Board members be women by the end of 2024.

The Code establishes standards for honest and ethical conduct, avoidance of conflicts of interest, enforces compliance with disclosure to securities regulators, and other applicable governmental laws, rules and regulations and fosters a culture of honesty and accountability at Wheaton. Everyone—directors, officers and employees, including our subsidiaries—is required to adhere to the Code and to confirm their understanding and acceptance of the Code annually. For more information, the Code can be found on our website under the Corporate Governance page.



Our Code is aligned with the UN Global Compact and includes provisions outlining our commitment to human rights, labour, anti-bribery and anti-corruption.



In 2020, Wheaton made no direct or indirect monetary or in-kind political donations.

Our policy of financial transparency and fair dealing extends to our supplier relationships and forbids kickbacks and rebates. In our history, Wheaton knows of no incidents of corruption; allegations of fraud, executive misconduct or insider trading and has not faced any significant fines and non-monetary sanctions for non-compliance with laws and/or regulations. Wheaton has no activities in the countries with the 20 lowest rankings in Transparency International's Corruption Perception Index (CPI).

ANTI-CORRUPTION AND ANTI-BRIBERY

The Code, which applies to Wheaton's directors, officers and employees, includes provisions related to anti-bribery and anti-corruption that are in accordance with the provisions of the UN Global Compact. All directors, officers and employees receive and are thoroughly familiar with the Code and acknowledge their support and understanding of the Code.

Wheaton has adopted a Partner/Supplier Code of Conduct (the "Supplier Code") which outlines our expectations for all suppliers, including our streaming partners, to meet or exceed certain standards of business practice, including in respect of compliance with applicable law and business ethics and integrity, which would include the adoption of, and compliance with, anti-bribery and anti-corruption provisions. In furtherance of these requirements, in entering into a transaction with a potential supplier, Wheaton will consider (i) the inclusion of anti-bribery and anti-corruption contractual terms with a supplier, (ii) the compliance of a supplier with the standards set out in the Supplier Code, and (iii) other means of encouraging adherence to the standards of the Supplier Code. Wheaton will also raise awareness of such issues where it becomes aware of any concerns with a supplier.

Any non-compliance with the Code is to be reported to the Company's Chief Compliance Officer or other appropriate person. The Board conducts regular audits to test compliance with the Code, including an annual certification by each of the employees of the Company that they are in compliance with the Code. The Company also engages an independent reporting agency to provide a confidential and anonymous reporting system for breaches of the Code. In addition, Wheaton has adopted a Whistleblower Policy which allows its directors, officers and employees who feel that a violation of the Code has occurred, or who have concerns regarding financial statement disclosure issues, accounting, internal accounting controls or auditing matters, to report such violation or concerns on a confidential and anonymous basis.

CODE OF BUSINESS CONDUCT AND ETHICS, CONT'D

WHISTLEBLOWER POLICY

As a foreign private issuer with shares listed on a U.S. exchange, Wheaton has established and adopted a formal Whistleblower Policy in compliance with our obligations under the U.S. Sarbanes-Oxley Act. Our Whistleblower Policy allows employees to anonymously and confidentially report any violations of the Code or who have concerns regarding financial statement disclosure or other issues, and provides protection to those individuals reporting violations or concerns, and establishes a process for investigating. We encourage employees to report any situation that appears to involve a breach of the Code, or any ethical or legal obligations. To enable anonymous and confidential reports, we maintain an anonymous incident reporting hotline. In 2020, the Company received no whistleblower reports.

Each employee, officer and director of the Company must immediately report concerns relating to the following areas (any reported concern being referred to as an "Incident"):

- Financial Reporting
- Fraudulent Activity
- Breaches
- Retaliation

There are several manners in which an Incident may be reported, including:

- to an individual's immediate supervisor
- to the President and Chief Executive Officer
- to the Senior Vice President, Legal
- to the Chairman of the Audit Committee or the Chairman of the Board; or
- through EthicsPoint, which is an incident reporting tool maintained through an independent third party, Navex Global

Any person to whom an Incident is reported must report that Incident to the Chairman of the Audit Committee and the Senior Vice President, Legal, unless the Chairman of the Audit Committee or the Senior Vice President, Legal is named as being involved in the Incident being reported.

See our Whistleblower Policy for additional information on Investigation Procedures and Corrective and Disciplinary Action.

03 GOVERNANCE

INFORMATION SYSTEMS & CYBER SECURITY

Remote work brought on by COVID-19 creates unique challenges for data security. Although Wheaton has not experienced any material financial losses relating to technology failure, cyber attacks, security or privacy breaches, we remain vigilant. The Company's information systems and cyber security are designed and developed by information technology consultants retained by the Company and overseen by internal management and the Audit Committee. Additional consultants are retained to provide ongoing information systems support and management, maintenance and cyber security services, which include systems event monitoring, managed endpoint security, managed backup and incident response management.

In addition, the Company undergoes an annual data penetration test, vulnerability assessment, and off-site disaster recovery test, to assess our data security infrastructure and recovery abilities, and the Company has external information security assurance and audit activities performed by qualified, independent professional service firms which validate the effectiveness of the information systems and cyber security program and controls. The Company has a multi-layered, defense-in-depth approach to information systems and cyber security, with intentional redundancies to increase protection of valuable data and information. The Company's overall enterprise data security infrastructure is managed in accordance with applicable CIS Top 20 Critical Security Controls.

The Company has established an Enterprise Cyber Security Awareness Training program to validate compliance and effectiveness. The Company also actively seeks to mitigate information systems and cyber security risks by identifying, reviewing and developing risk response strategies for such risks. The Company has not experienced a material cyber-related breach within the last three years. After review of the Company's information systems and cyber security risks and controls, the Company has not elected to obtain an information security risk insurance policy.

03 GOVERNANCE

RESPONSIBLE INVESTMENTS

By integrating material ESG information into the due diligence process, we are able to make better-informed investment decisions that result in better risk-adjusted returns in the long run. Wheaton is not involved in nor does it control the operational decisions of our Mining Partners; however, Wheaton is indirectly exposed to environmental, social and governance and other risks arising from these mine projects.

Our Investment Principles guide Wheaton's approach to evaluating potential streaming transactions as well as monitoring existing streaming agreements. The purpose of these principles is to identify Mining Partners that appropriately manage their ESG and other risks in order to minimize Wheaton's indirect exposure to those risks.

By addressing and minimizing exposure to ESG-related risks and issues, Wheaton is able to set the stage for long-term sustainability and ultimately, deliver value through streaming to our shareholders, our Mining Partners and our neighbors.

Wheaton requires that our suppliers, including our Mining Partners, meet or exceed certain standards of business practice. Please see the Partner/Supplier Code of Conduct available on the Company's website, which sets out the minimum standards of conduct expected from all suppliers wishing to do business with Wheaton.

In our relationships with our Mining Partners, we seek to raise the standards and principles of the mining industry. When evaluating new opportunities, we identify, assess and, where possible, mitigate our risks prior to entering into streaming agreements.

Our leverage and ability to influence our Mining Partners' ESG performance is strongest when we are negotiating a streaming agreement. Prior to completing an agreement, we undertake a thorough due diligence process to ensure that the Mining Partner's operations are adequately managing their ESG risks. Once an agreement is in place, we monitor our Mining Partners' operations on an ongoing basis.



Our Investment Principles guide Wheaton's approach to evaluating potential streaming transactions as well as monitoring existing streaming agreements.

INVESTMENT PRINCIPLES

The following Investment Principles guide Wheaton's approach to evaluating potential streaming transactions as well as monitoring existing streaming agreements. The purpose of these principles is to identify Mining Partners that appropriately manage their ESG and other risks in order to minimize Wheaton's indirect exposure to those risks.

1. Wheaton will exercise due diligence in making investments. Investment decisions will be made after careful review and consideration of the technical, financial, ESG and other risks of the mine project. Wheaton will also assess the financial position, management experience, and track record in relation to ESG risk management of the Mining Partner as outlined in the due diligence process on page 28.
2. Wheaton requires Mining Partners to comply with the legal and regulatory requirements of the jurisdiction in which mine projects are located.
3. Wheaton will take into account ESG issues by reviewing the ESG-related programs, policies and standards of Mining Partners. Performance, historical issues/incidents and corrective actions will be reviewed when relevant. Wheaton will only engage with Mining Partners that perform to a standard that is in accordance with responsible industry standards and practices, and that is satisfactory to Wheaton.
4. Wheaton will maintain regular and ongoing dialogue with Mining Partners as to the status of the mine project. Wheaton will also review external reports related to the mine project including reviewing media reports in order to identify ESG issues or risks.
5. Wheaton will pay appropriate attention to ESG data reported by Mining Partners regarding mine projects over which it holds interests and will report relevant, material information to its stakeholders.
6. Wheaton will consider partnering with Mining Partners to provide financial support for local community development projects where mine projects are located. Emphasis will be placed on supporting initiatives in jurisdictions that have the most need for funding and will demonstrate the greatest impact.
7. Wheaton is committed to supporting Mining Partners in their efforts to improve their ESG policies and performance, and will encourage operators to implement best practices.
8. Wheaton will support industry associations and councils that are committed to principles of seeking continuous improvement in sustainable resource development.
9. Wheaton is committed to continuous improvement, and will, on an ongoing basis, consider potential enhancements to its ESG programs and policies.
10. Wheaton will evaluate whether to pursue an investment should any issue(s) arise or be identified; and if so, whether any additional terms and/or commitments by the Mining Partner are required to ensure that corrective actions are taken.



RESPONSIBLE INVESTMENTS, CONT'D

DUE DILIGENCE PROCESS

Wheaton is focused on high-quality mine projects that can support streaming transactions in the long-term. Due diligence is critical in determining whether mine projects can withstand market pressure and manage ESG risks and issues, with a view to the long-term success of the mine.

Due diligence for new streaming agreements

When evaluating new streaming opportunities, Wheaton employs extensive and diverse methods to identify and assess risks prior to entering into new agreements. The due diligence process is undertaken by Wheaton's internal staff with experience evaluating financial, technical, ESG and political risks. When appropriate, third-party experts are used to assist in the evaluations. Information provided to Wheaton by Mining Partners is subject to obligations of confidentiality.

Wheaton's internal experts use their discretion in determining the level of due diligence that is deemed appropriate for each investment, and the due diligence process can differ depending on the mine project, jurisdiction(s) and context. The due diligence conducted by Wheaton may include, but is not limited to:

Technical Analysis: Wheaton will review the technical aspects of the mine, geology and processing methods; which may include:

- Exploration data, concession boundaries, permits, reserve and resource estimates, annual reserve replacement, mine plans, mining methods, ground conditions, metallurgy and processing, geography of the site (and any associated challenges with developing or expanding sites), tailings design and capacity, water management, manpower, production statistics and forecasts, costs, profit margins and closure plans.

Financial and Economic Analysis: Wheaton will review a mine project with a view to confirming if the mine project can support the streaming transaction longer-term. Wheaton favours accretive transactions where the mine project has costs of production that place it in the lowest half of the cost curve for the primary metal being produced so that the mine project is more likely to remain

economic throughout the term of the stream transaction and withstand fluctuations in metal prices.

Environmental, Social and Governance Analysis:

Wheaton will undertake an ESG risk assessment of the mine project, Mining Partner, and surrounding environment; which may include:

- Undertaking a country-risk analysis, including a thorough assessment of the country's economy, history, political issues, demographics, and the social fractionalization (along ethnolinguistic and religious dimensions) of the population.
- Reviewing the Mining Partners' approach to stakeholder and community engagement and engagement with Indigenous Peoples, including reviewing relevant policies and programs. For operating mines, social performance records (including grievances, protests and corrective actions) and other existing community initiatives are reviewed.
- Reviewing the Mining Partners' adherence to the labour standards of the International Labour Organization's (ILO) conventions and recommendations for fundamental principles and rights at work.
- Reviewing environmental impact of mine projects and the associated environmental management programs as described in documents such as an Environmental Impact Assessment (EIA).
- Assessing environmental protection programs and plans, including water and waste management plans with a focus on tailings and contamination as well as the management of any natural resources applicable to the mine project and the surrounding biodiversity.
- Reviewing workplace safety records, standards, protections and policies.
- Reviewing human rights records and whether there have been any violations or grievances.
- Review whether any external certifications have been obtained by the Mining Partner or mine project



Wheaton's technical team conducting a site visit at an underground mine.

and whether the Mining Partner has committed to the principles of the International Council on Mining & Metals, Mining Association of Canada's Towards Sustainable Mining Guiding Principles, Extractive Industries Transparency Initiative (EITI), World Gold Council, United Nations Global Compact, or any other relevant industry standards and principles.

- Further information related to Wheaton's ESG due diligence process is included in the relevant sections of this report.

Legal Analysis: Wheaton will undertake legal due diligence on the Mining Partner and the mine project, which may include a review of title to mining properties, Mining Partner corporate and ownership structure, outstanding and threatened litigation, material contract review, compliance with laws and regulations, and permits and approvals.

Throughout the due diligence process, Wheaton will extensively engage with the management team of the Mining Partner. A site visit is performed for every investment, during which technical, financial and ESG issues are discussed and all facilities are visited including open pit and/or underground operations, mineral processing plants, and other infrastructure. The surrounding communities are also visited with a focus on reviewing ESG related programs at the community level.

After the potential investment is analyzed and evaluated by Wheaton's internal experts, the management teams discuss the opportunity, including reviewing the financial, technical, legal and ESG risks uncovered during the due diligence process. The potential investment is then considered on various quantitative and qualitative factors, including ESG risk factors. Wheaton endeavors to add streaming transactions on mine project(s) with reputable partners that effectively manage their ESG risks through the appropriate policies and programs.

During the due diligence process, input from the Board of Directors of Wheaton and the Board of Directors of any subsidiary that may be a party to the transaction (collectively referred to as the "Board"), may be sought on key aspects of the opportunity being considered and incorporated into the structuring of the proposed transaction. Once the due diligence process has been completed and management teams are supportive of advancing a potential investment, the opportunity is presented for final consideration to the Board. The Board undertakes a comprehensive review of the key aspects of the opportunity, including the due diligence process undertaken, the financial, economic and technical analysis, any risks associated with the proposed transaction, any ESG related concerns, and the structure of the proposed transaction. The Board then determines whether to approve the proposed transaction.

RESPONSIBLE INVESTMENTS, CONT'D

ONGOING MONITORING OF OPERATIONS

Wheaton's streaming agreements typically include the following types of provisions to reduce exposure to ESG risks:

Audit and Inspection Rights: Wheaton may be entitled to audit the books and records of the Mining Partners on a periodic basis and may access and inspect the properties comprising the project. These rights provide Wheaton further insight into the operations and management by the Mining Partners of such operations and assist in confirming compliance with the terms of the streaming agreement.

Reporting Obligations: Streaming agreements typically contain a series of reporting obligations including the delivery of monthly and annual reports, updated mine plans, forecasts and other documentation, which serve to keep Wheaton informed of operations. Mining Partners are also typically required to notify Wheaton of any material adverse changes to a project or its operations.

Operating Covenants: Streaming agreements typically contain certain operating covenants designed to ensure that Mining Partners are conducting mining operations in accordance with applicable law and commercially prudent mining practices. Where applicable, Wheaton may also ask Mining Partners to confirm their compliance with accepted third-party standards.

Transfer Restrictions: Wheaton's streaming agreements may have restrictions that either (a) require consent for the Mining Partner to transfer the mine project, or (b) otherwise establish the circumstances in which such transfer is permissible. Such constraints are intended to ensure Wheaton continues to be partnered with a quality operator over the life of the agreement.

Remedies: Streaming agreements afford Wheaton the ability to terminate and recover specific remedies upon a material breach of the contractual provisions.

Security: Where appropriate, Wheaton will look to have in place suitable security arrangements, including corporate guarantees and other security over the mine project. This security is designed to secure Wheaton's investment during the term of the streaming agreement, including in the event of the insolvency or bankruptcy of the Mining Partner.

Mine Site Visits

In 2020, due to restrictions imposed on traveling, our technical teams did not visit our operating mines in person. However, in lieu of in-person site visits, we shifted to virtual visits, which allowed us to conduct our regular annual due diligence with our mining partners, as well as discuss any relevant topics and receive pertinent project updates. For all of our partner operations, we maintain frequent (generally at least monthly) communications with both their site and corporate teams.

In lieu of in-person site visits, we shifted to virtual visits, which allowed us to conduct our regular annual check-ins with our mining partners, as well as discuss any relevant topics and receive pertinent project updates.





► *"The challenges brought on by the pandemic showed us that collaboration is crucial in the development of timely actions for urgent issues. Our lasting partnership with Wheaton Precious Metals encouraged us to keep working on more than five projects, but also be able to provide assistance to families in the Brazilian states of Pará and Maranhão."*

- Vale Foundation



04 SOCIAL RESPONSIBILITY

Social responsibility is, and always has been, an important aspect of our business. We believe that long-term value can only be achieved through sustainable business practices, that protect and enhance social capital and improve the lives of those living in our community from an economic, social and environmental perspective.



In 2020, we announced a US\$5 million Community Support and Response Fund (the "CSR Fund") to support global efforts to combat the COVID-19 pandemic and its impacts on our communities.

COMMUNITY INVESTMENT PROGRAM

Wherever we, or our Mining Partners work, we are committed to helping build healthy, vibrant communities through purposeful investments. Through our community investment program, we dedicate a portion of our net income to charitable organizations and initiatives that help improve and strengthen communities both locally and internationally. We were the first in the streaming and royalty space to initiate CSR programs in collaboration with our Mining Partners.

We first formalized our community investment program in 2011, by establishing a target of investing 1% of Wheaton's average net income of the previous four years. In recent years, we increased the percentage to 1.5%, with 1% now entirely dedicated to international communities through our Partner CSR Program. Since 2009, we have contributed US\$27.7 million to community programs and initiatives.

In 2020, we announced a US\$5 million Community Support and Response Fund (the "CSR Fund") to support global efforts to combat the COVID-19 pandemic and its impacts on our communities. The CSR Fund is designed to meet the immediate needs of the communities in which Wheaton and its mining partners operate. This initiative ran in tandem with our regular community investment programs, which more than doubled our budget for community support relative to the prior year. With the increased capacity in 2020, we supported over 100 different charities and initiatives.

Our Community Investment Program has two components:

- The Partner CSR Program supports the communities influenced by our Mining Partners' operations.
- The Local CSR Program supports organizations in Vancouver and the Cayman Islands, where our offices are located.

The programs are overseen by a dedicated CSR committee composed of members of our senior management and leadership team.

Voluntary Contributions to CSR Programs, 2020 (\$US)

Partner CSR Programs	\$3,877,007
Local CSR Programs	\$1,914,791
Total	\$5,791,798



More information on our approach can be found in our [Community Investment Guidelines](#), available on the Wheaton website.

04 SOCIAL RESPONSIBILITY

COMMUNITY INVESTMENT PROGRAM, CONT'D

OUR FOUR PILLARS OF GIVING

We focus on four pillars of giving, which align with eight of the UN's Sustainable Development Goals (see page 13). These pillars include:

Health and wellness

Enhance quality and access to health services, improve the delivery of care, and reduce the prevalence of diseases.

Community

Enrich lives and make a lasting difference through support for social and economic programs that deliver much-needed services and opportunities to the community.

Education

Improve access to educational resources and training opportunities for mining communities, and supporting programs of relevance to the mining, metals, and energy industries.

Environment

Improve the surrounding environment by focusing on conservation programs that help protect biodiversity, manage water and energy resources, and reduce waste.

PARTNER CSR PROGRAMS

Wheaton's Partner CSR program provides financial support for our Mining Partners' environmental and social initiatives within the communities that are directly influenced by the mine. The program is designed to increase the impact of our Mining Partners' initiatives, either by matching their funds for specific projects, or in some instances by providing funding for new projects that are in addition to existing initiatives. Our Mining Partners manage the projects at the ground level and provide us with progress updates and milestones achieved. Our team meets with local stakeholders and visits the projects during annual mine site visits.

We launched the Partner CSR program in 2014. Since then, we have supported 25 different projects with eight of our Mining Partners. Our team works closely with the mine operators to identify the needs of the community and to assess where specific programs could help fill gaps in services, infrastructure or resources. The Partner CSR program is principally focused on regions in Brazil, Mexico and Peru. These areas have been identified as demonstrating the greatest need through consultations with our Mining Partners' operations and CSR teams.

In 2020, we worked with Vale, Compañía Minera Antamina S.A. ("CMA"), Hudbay, Glencore, First Majestic Silver and Sibanye-Stillwater to support various community projects and initiatives. The following section will highlight some of these key programs including initiatives funded through the CSR Fund for COVID-19.



VALE

LOCATION: BRAZIL NEAREST MINE: SALOBO

5

GENDER EQUALITY



8

DECENT WORK AND ECONOMIC GROWTH



Wheaton has proudly worked with the Vale Foundation for over five years and has supported 14 different projects to date. The Vale Foundation seeks to leave a positive legacy in the regions where Vale operates by leveraging the opportunities provided by the economic growth generated by mining activities and enabling corporate social investment. Through our partnership with the Vale Foundation and engaging with local stakeholders, we are carrying out initiatives that leave long-term, positive impacts throughout these communities.

The following are highlights from some of our joint programs.

Supporting Women-Run Micro-Businesses

In 2018, we initiated funding for a Vale Foundation program that provides support to 20 small women-run businesses in 13 communities along the Carajás Railway, which carries the Salobo mine's copper concentrate from Vale's rail terminal in Parauapebas to the Ponta da Madeira Maritime Terminal. These businesses were impacted when new closed-window passenger trains replaced the open-window trains through which the women previously sold food and drinks to passengers.

In response, the Vale Foundation initiated the Income Generation Support Program (AGIR in Portuguese) to promote the development of collective businesses with vendors who used to work along the railway. The program created a logo and a name for the network of women-run microbusinesses: "Women of Maranhão." The women's products are presented under the brand, which is associated with the high quality of the Vale Foundation, making them more attractive and recognizable to consumers. Since inception, the average income of program participants has increased by 255% as compared to the baseline.

Wheaton's support has been directed towards increasing market access and commercialization of the produced goods and integrating the supply and production chains of the network's businesses. The business owners have received training on accounting practices, developing operational efficiencies and how to use social media for marketing. In addition, there is a strong focus on expanding social inclusion and empowering women through improved literacy and overall business knowledge.

IMPACT

- ▶ Supports 20 small women-run businesses in 13 communities
- ▶ 255% increase in average income
- ▶ Expanded market for the products, including selling products online



Face Mask Production and Small Business Support

As a result of the pandemic, thousands of seamstresses and artisans, who were primary providers for their households, were left without work. In response, the "Mask + Income Project" was formed to address the need to provide new opportunities for income while increasing the availability of face masks in high-risk communities. The Vale Foundation and Wheaton Precious Metals pioneered the initiative with financial support, which has encouraged other companies to join the movement for social investment.

Through the initiative, seamstresses are provided with raw materials and payment to produce face masks, which are then donated to the members of the community where the seamstresses live and work. The goal is to produce 1.5 million face masks in a safe environment while benefitting local seamstresses and artisans in the communities near the Salobo mine in Brazil.

IMPACT

- ▶ 1.5 million masks to be produced
- ▶ 629 local seamstresses have benefitted from the program



Supporting Entrepreneurial Programs

From 2019 to 2020, Wheaton funded a Community Entrepreneurial Program in the municipality of Marabá. The program identified groups of micro entrepreneurs with ideas or economic initiatives that can be leveraged by the program and offers them a course in business modelling. As part of the course, the program participants developed social business models. A multidisciplinary team then evaluated and selected the most viable plans. The selected business models have received support through consulting services, technical advice, and seed money to further improve and strengthen the implementation of the business plans.

All program participants also benefit from monthly meetings whereby the entrepreneurs come together to discuss shared interests, answer specific questions and receive further information.

IMPACT

- ▶ Supports micro entrepreneurs in developing their business plans
- ▶ Seven vulnerable communities of Marabá positively impacted by entrepreneurial development, seed capital and knowledge transfer
- ▶ Nearly 60 entrepreneurs received consulting services, technical advice, and seed money to aid in implementation of their business plans



**Knowledge Stations:
Providing Access to Community Programs**

Wheaton continues to actively support the communities of Tucumã and Marabá in the Pará State, and the community of Arari in the Maranhão State of Brazil through funding for Knowledge Stations supported by the Vale Foundation. The stations offer opportunities for social development and various services to the vulnerable population living in nearby communities. Each station has been designed considering the needs of the community and offers health-focused, educational, sporting, recreational and cultural activities for all ages.

Our funding has been directed towards the health and dental programs and structural improvements to the facilities including remodelling spaces into dental and medical offices, purchasing critical equipment and furniture, and purchasing medicine and supplies. Healthcare professionals were also recruited to provide dental and medical services. In addition, Wheaton has funded other structural improvements including the installation of lightning deterrent safety systems at both stations to reduce risks posed by lightning strikes and repairs were made to the aging electrical and sewage systems.

In 2017–2018, we helped fund the construction of a covered sports court at the Marabá Knowledge Station. The all-weather facility was completed in October 2018 and is expected to be used by 1,000 participants every month in a variety of activities and events. In 2020, Wheaton helped fund the construction of a covered sports court at the Arari Knowledge Station, which is expected to be completed in the second half of 2021.

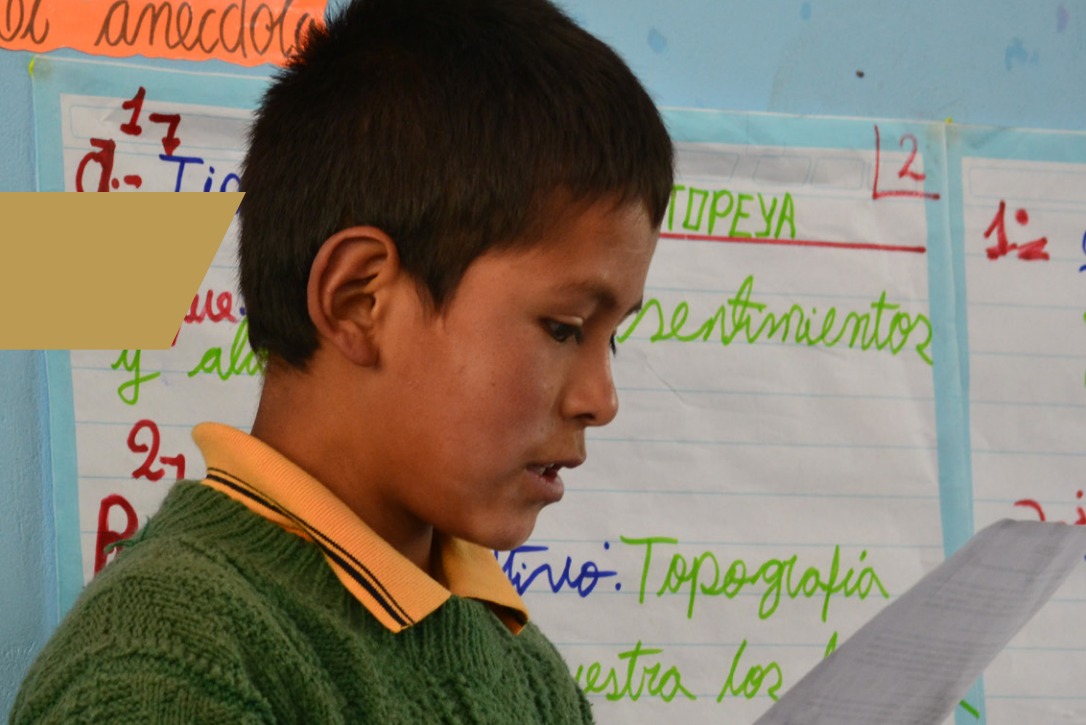
The Knowledge Stations are an important resource to the residents of Tucumã and Marabá. The regular activities offered at the stations have benefited 2,000 children, youth and adults. The dental and medical programs that Wheaton funds provide over 100 medical and dental consultations every month. As a result of the COVID-19 related restrictions in Brazil, the programs pivoted to delivering online consultations and delivery of hygiene kits to the children and families that normally would have been served by these programs. We continue to work closely with the Vale Foundation on new opportunities that will positively impact the local communities.

IMPACT

- ▶ 2,000 children, youth and adults benefit from regular activities offered by the knowledge stations
- ▶ Over 100 medical and dental consultations provided monthly

GLENCORE

LOCATION: PERU NEAREST MINE: ANTAMINA



Improving Regional Education

In 2020, Wheaton continued to work with Compañía Minera Antamina S.A. ("CMA"), the joint-venture company that operates the Antamina mine in Peru, and Enseña Peru to deliver an innovative educational program initially launched in 2017. Studies conducted in the area indicated lower-than-average levels of basic reading and math skills. CMA with Wheaton's support, commenced a unique program in partnership with Enseña Peru to improve the academic performance and interpersonal skills of the students in the rural areas. Enseña Peru is a non-profit organization that is part of the Teach for All global network dedicated to ensuring all children can fulfill their potential.

The program selects and trains recent university graduates to be placed in rural schools as Enseña Peru professionals (PEPs) for a two-year period. The PEPs supplement the existing schoolteachers and bring new perspectives to teaching. PEPs also engage with students in extracurricular activities and assist them with the development of interpersonal skills.

In the Ancash region of Peru, 41 schools have been selected to participate in the program and 71 PEPs have been placed in those schools. The second part of the program provides existing teachers at the schools with the opportunity to receive specialized training and resources through the "Qué Maestro" program, which is a training and accompaniment program where the leadership, soft skills and pedagogical skills of teachers, coordinators and directors of public schools are strengthened. In 2020, 43 existing teachers from 20 schools enrolled in the Qué Maestro program. Enseña Peru programs are successful by focusing on a few regions for a prolonged period. The program is closely monitored to ensure that the

desired results are achieved, and that the community is benefitting from the program. Since the program began, initial results show significant improvement in reading, math and interpersonal skills. In addition, students have undertaken several social initiatives with supervision from PEPs including a mobile library, micro businesses in arts and crafts and violence prevention education.

As a result of COVID-19 restrictions, all of the project components moved to the online format of delivery. Strong positive feedback was received from program participants regarding the virtual content and approach being taken to connect with the students and teachers. In 2021, Wheaton committed to funding this initiative for another two-year term resulting in six years of continuous support.

IMPACT

- ▶ 71 supplemental teachers placed at 41 schools
- ▶ 2,800 students benefitting from the program
- ▶ Significant improvement in students' academic performance as well as soft skills
- ▶ 43 existing teachers from 20 schools enrolled in the Qué Maestro teacher training program

HUDBAY MINERALS

LOCATION: PERU/CANADA NEAREST MINE: CONSTANCIA & 777



3 GOOD HEALTH AND WELL-BEING



COVID-19 PPE & Critical Supplies

Wheaton has been working with Highbay to support several of their COVID-19 relief initiatives in neighbouring communities around the Constancia and 777 mines. In Peru, we helped fund the provision of medical equipment and supplies which included test kits, PPE, hygienic items, and blankets and jackets for families in need. While in Canada, Highbay assisted with identifying community needs and assessing where funds could be used to effectively support those requiring assistance. As a result, we made donations to several frontline non-profit organizations in Manitoba including food banks and shelters.

► *“Highbay is very grateful for Wheaton’s continued commitment to support the communities surrounding the Constancia mine in Peru. Wheaton’s contribution of \$500,000 will be used to support COVID-19 initiatives to ensure the health and safety of our workforce and the local communities during this difficult time.”*

– Carlos Castro Silvestre, Executive Director, Business Development and Corporate Affairs, Highbay Perú S.A.C.

IMPACT

- Test kits, PPE, hygienic items, and blankets and jackets distributed to families in need
- Support provided to several frontline non-profit organizations

FIRST MAJESTIC

LOCATION: MEXICO NEAREST MINE: SAN DIMAS



Access to Community Information

In 2019, Wheaton committed to supporting the setup and three-year operation of the first local radio station in the town of Tayoltita where the San Dimas mine is located. Radio is widely recognized as a powerful and inclusive communication tool. It is highly regarded for promoting access to information, especially to remote communities. The project's objective is to improve and promote communication between the mine and the community.

In 2020, the Tayoltita Radio Station, financed by First Majestic and Wheaton, started its first broadcast offering community-focused content. It is opening new platforms for local creativity and community interaction. First Majestic also provided over 800 portable radios to connect community members. The radio station provides a platform for public announcements and community relations initiatives as well as deliver a variety of content including cultural music and entertainment. As part of the project, a building has been renovated to host the radio station as well as act as a cultural centre that will be used to provide additional community programs and activities. The radio station has also served as the main source for COVID-19 related information, providing safety precautions and other directions for the community of Tayoltita.



COVID-19 Medical Supplies & Ambulance

During the height of the pandemic, we assisted First Majestic in building an advanced polymerase chain reaction ("PCR") laboratory facility in the city of Durango. Constructing the lab included purchasing state-of-the-art medical equipment from abroad and teaming up with the Durango State Government to train medical technicians. In addition, we provided financial support towards the medical clinic at the San Dimas mine to purchase critical medical supplies necessary to support a potential COVID-19 outbreak. The hospital at the San Dimas operation was reinforced with additional staff, including installing specialized COVID-19 testing equipment, oxygen facilities, isolation areas, and portable respirators. An ambulance was donated to the community with Wheaton's financial support.

Community Relations at Mining Partners' Operations

We collaborate with our Mining Partners in the management of community relationships. The specifics vary with each Mining Partner and each mine, depending on factors such as the proximity of the mine site to neighbouring communities and the methods for engaging with community members and other stakeholders.

In the due diligence phase, Wheaton engages in discussions with on-site teams regarding each operation's stakeholder engagement plans. We strive to understand the main issues or grievances among local communities, and how the site is responding to them. We also perform independent research, reviewing baseline studies, seeking independent reports of grievances, and monitoring any developments in community issues through online resources including social media.

In 2020, through our Partner CSR Programs and CSR Fund, we funded community engagement programs around 19 operating sites (95% of our operating sites). These 19 operating assets account for 86% of Wheaton's total production and 86% of our total revenue in 2020. These projects are determined in partnership with our partners' community engagement teams at each site, and are based on local community needs.

With operational mines, we monitor community relationships through communications with site personnel—this is an ongoing process for general risk mitigation, but it also includes tracking of the progress of our social programs. Where we have a Partner CSR Program in place, we visit the communities directly. If we observe or suspect significant issues within local communities, we communicate with our Mining Partner to understand how they are working to address the issues and mitigate any risk.

COMMUNITY INVESTMENT PROGRAM, CONT'D

LOCAL CSR PROGRAMS

Our Local CSR programs support organizations in the communities where our offices are located: the Vancouver area and province of British Columbia, and the Cayman Islands. In 2020, we supported more programs than usual given the increased capacity from the CSR Fund for COVID-19. Through the fund, Wheaton made additional donations to the Greater Vancouver Food Bank, Covenant House Vancouver, The Frontline Fund, The Salvation Army-BC Division, Union Gospel Mission, KidSafe Project Society, Spirit of the North Healthcare Foundation, Act of Random Kindness, Kiwanis Club of Grand Cayman, among many others. We are continuing to work with non-profit organizations to identify where funds could make the greatest impact and alleviate pressures resulting from the pandemic.

► *“On behalf of our clients, staff and volunteers I want to extend our heartfelt gratitude for the grant we recently received from Wheaton for CA\$100,000. This level of transformative gift provides us with so much security, and the confidence that we will continue to be able to provide healthy food to those in need in the months to come, as we are expecting the need in our communities to steadily increase.”*

– Cynthia Boulter, Chief Operating Officer at the Greater Vancouver Food Bank

Inclusion Cayman

Since 2017, Wheaton International has supported Inclusion Cayman, formally known as “The Special Needs Foundation Cayman,” which is dedicated to the development and provision of support services for individuals with disabilities in the Cayman Islands. We were the lead donor in the establishment of Our House, an inclusion training and community centre that provides support regarding the inclusion of persons with disabilities. Currently 26 schools have received training and support which has impacted the professional development of 323 educators leading to improved quality for over 3,000 learners. Inclusion Cayman has also supported Inclusive Recreation, of particular note are partnerships with The Brownies, YMCA Summer Camp, National Gallery and Interact.

Disability Awareness training has taken place in a variety of settings including new police recruits, supermarket staff and a variety of corporations. The Rotary Employment Partnership was recently launched which provides supports to local businesses in offering employment to individuals with disabilities; they are currently supporting two individuals in part-time paid employment. Advocacy has been another area of growth and Inclusion Cayman has launched their Parent Inclusion Network and their Youth for Inclusion group, both of which meet monthly. Over 450 families benefit from the support of Inclusion Cayman.



4 QUALITY EDUCATION

Our House provides a full range of services designed to help children with special needs.

LOCAL CSR PROGRAMS: SPOTLIGHT NATURE TRUST OF BC

Wheaton has proudly been partnered with The Nature Trust of BC since 2017 in support of land conservation efforts in our home province. As a non-profit, non-advocacy land trust, The Nature Trust conserves habitat by acquiring and caring for ecologically significant land.

In 2020, we sponsored the Conservation Youth Crews. The Nature Trust of BC hires students each summer to tackle conservation activities on their properties across the province. Training includes First Aid and Bear Aware as well as the safe handling of power tools. The crews perform on-the-ground work, such as restoring habitat to benefit wildlife and plants, as well as attending workshops on topics such as bird counts and forest ecology. Despite the challenges presented in the summer season of 2020, The Nature Trust of BC's Conservation Youth Crews cared for critical conservation lands in BC. Following careful COVID-19 protocols, including having smaller crews and size-limited community events, young people donned their safety gear and led the charge to protect habitat for vulnerable species.

Wheaton is pleased to continue to support this important conservation work and has made an additional three-year commitment to sponsor the Conservation Youth Crews and land acquisitions through 2021-2023.



The Nature Trust of BC's Conservation Youth Crews caring for critical conservation lands in BC.

Wheaton has committed to supporting the Conservation Youth Crews and land acquisitions through 2021-2023.

Testimonials from program participants

► *"My favourite activity has been surveying the plant species that exist on each property. I have learned so much about the plant biodiversity from these surveys. Now whenever I go outside, I can identify the plants around me, which has made me much more aware of the unique features of each ecosystem."*

– Amanda Wik

► *"Being able to make a positive impact on the environment was a huge part of why I got into environmental science in the first place, so I wanted to ensure that I stuck to these values while looking for a summer co-op position."*

– Savannah Shirley



Photo credit, this photo
and below: Sombilon
Photography



LOCAL CSR PROGRAMS: SPOTLIGHT TOUR DE CURE

Since 2014, Wheaton has been the presenting sponsor of BC's largest cycling fundraiser benefitting the BC Cancer Foundation. Previously known as The Ride to Conquer Cancer, the event has taken a new approach and launched as The Tour de Cure after being postponed in 2020 due to COVID-19 restrictions on gatherings. The Tour de Cure features a 100 km cycling challenge that will take place on August 28, 2021. Participants can take part from anywhere, all they need is a bike, helmet and the resolve to go the distance to help power breakthrough research and enhancements to care at BC Cancer. The event has raised more than \$100 million in 12 years that has ensured researchers and clinicians at BC Cancer have the support needed to reinvent the standard of cancer care through leading-edge research.

Wheaton's President and CEO, along with several other employees, have experienced firsthand the compelling movement of thousands of riders hitting the pavement and pedaling in support of a very important cause. Wheaton's team, the Silver Bullets, has raised over CA\$1.6 million over ten years in support of research that is helping improve cancer prevention, detection and treatment. The team is excited to hit the pavement in 2021 and continue raising funds for this important cause.

► *"A tremendous thank you to Wheaton Precious Metals and the Silver Bullets team for their fierce support of BC Cancer Foundation's Tour de Cure. We ride and raise funds to honour everyone currently facing the disease, for the loved ones we've lost and to fuel the work of the incredible scientists and clinicians at BC Cancer. "*

- Sarah Roth, President and CEO, BC Cancer Foundation

► *"We are thrilled to continue our longstanding partnership with the BC Cancer Foundation as the presenting sponsor of the Tour de Cure. Our team at Wheaton knows all too well that cancer is relentless, and we in turn, will be relentless in our support for this movement to power the greatest scientific and medical leaders on the planet, right here in our own backyard at BC Cancer."*

- Randy Smallwood, President & CEO of Wheaton and team captain of the Silver Bullets



3 GOOD HEALTH
AND WELL-BEING



The Silver Bullets have raised over CA\$1.6M to date for cancer research and will continue to raise funds in 2021 through the virtual event.

EMPLOYEE ENGAGEMENT

Wheaton employees are passionate about giving back to the community through time, money and skills. It's a part of our culture and mandate to deliver value through streaming by supporting the communities in which we live and operate.

Through three main employee initiatives, we have helped several organizations and causes:

Days of Caring

Wheaton employees can take up to three days off each year for charitable activity leave to engage in volunteer activities with a registered charity. From participation in various fundraisers to helping clean-up the shoreline, Wheaton employees are encouraged to use their time to make the world a better place in whatever way they choose.

Employee Matching

Wheaton employees who raise funds for an eligible registered charity qualify for the employee matching program, which will match their donation, dollar-for-dollar up to a certain threshold. This program is designed to empower our employees to pursue the causes they are passionate about and to help them make a greater impact.

Skills-Based Volunteering

We believe that one of our greatest assets that we have to offer is our employees' professional skills that can help charitable organizations accelerate their impact. Whether that comes in the form of leveraging their network to raise funds for a cause or participation on various charitable boards and organizing committees, Wheaton employees are dedicated to making a difference wherever they can.

Some organizations that Wheaton employees are involved with include the BC Cancer Foundation, Canadian Cancer Society, Special Olympics BC, Lionsgate Hospital Foundation, among others.



In 2020, several Wheaton employees volunteered with the Food Stash Foundation to deliver boxes of groceries to those in need. Food Stash rescues surplus food directly from suppliers and redirects it to households in our community that experience food insecurity, while reducing the environmental impact of food waste.

04 SOCIAL RESPONSIBILITY

HUMAN RIGHTS

Wheaton respects and supports the Universal Declaration of Human Rights and strives to ensure that we are not complicit in human rights abuses. In 2019, our Code was updated to better align our policies with the UN Global Compact by adding provisions outlining our commitment to human rights, fair practice and freedom of association, collective bargaining and our support for the abolition of forced labour and child labour, as well as other provisions. In addition, we developed the Partner/Supplier Code of Conduct, which sets out the minimum standards of conduct expected from all Suppliers wishing to do business with Wheaton including expectations with regard to respecting human rights. As a member of the World Gold Council, we endorse the Conflict-Free Gold Standard and Responsible Gold Mining Principles, which include principles regarding the human rights of our workforce, affected communities and all those people with whom we interact.

In general, the countries and jurisdictions that our Mining Partners operate in are ones that we consider low risk, and in the due diligence phase we seek to partner with mine operators whose practices align with our expectations.

During the due diligence phase, we conduct a site visit to observe issues that might indicate human rights concerns as well as review the mine operator's policies on security, human rights and rights of Indigenous Peoples. We assess whether the asset is located in areas in or near conflict and whether the asset is located in or near Indigenous land. If it is located in or near Indigenous land, we will review whether free, prior and informed consent (FPIC) has been obtained.

Furthermore, we will assess engagement practices with respect to human rights including alignment with the ILO's Convention on freedom of association, collective bargaining, working conditions, forced labor, child labor, fair wages, and discrimination. We will also review whether a project grievance mechanism and formal community agreements have been established.

The above is monitored on an ongoing basis through annual site visits and regular contact with Mining Partners. In 2020, there were no human rights allegations related to Wheaton.

04 SOCIAL RESPONSIBILITY

HEALTH AND SAFETY

Safety is one of our core values: we believe everyone should go home safe and healthy every day, from our office employees to the people working at our partners' mine sites.

During 2020, the Company responded quickly to the COVID-19 pandemic. A designated COVID-19 safety coordinator was responsible for developing the COVID-19 safety plan, which outlines the policies, guidelines, and procedures that have been put in place to reduce the risk of transmission and includes communication plans and training. Additional internal measures were taken to address the needs of our employees' health and well-being. This includes delivering extensive, ongoing well-being communications and virtual presentations throughout the pandemic.

Employees at both of our offices are trained in emergency preparedness in the event of a workplace incident or natural disaster. This includes preparing for hurricanes in the Cayman Islands and earthquake readiness in Vancouver. Our Employee Health & Wellness programs encourage active, healthy lifestyles, and we subsidize fitness memberships and other activities.

In the mining industry, health and safety is a significant consideration. A mining operation's safety statistics are a key indicator of its performance, and we see this as a priority area. With regards to our Mining Partners' mines and projects, we have well-established processes for monitoring their health and safety performance. In the due diligence phase, and on an ongoing basis, we review each site's safety statistics, types of injuries, reason for injuries and incident trends over time. We also share our knowledge of industry best practices, to encourage positive results at site level.

During mine site visits, our experienced team members discuss health and safety metrics in detail. We request key safety metrics such as fatality rates, Lost Time Incident Rate (LTIR), Near Miss Frequency Rate (NMFR), among others. We review any major incidents and discuss preventative measures that the operators have enacted to prevent future incidents.

04 SOCIAL RESPONSIBILITY

EMPLOYEE RELATIONS



We focus on leadership and professional development to ensure our team is engaged.

Our success depends on our ability to attract, develop and retain the best diverse talent who are highly skilled and share our commitment to sustainability. Our employment selection process includes due consideration to equality, diversity, and employee welfare.

Developing Human Capital

We invest in human capital initiatives that help employees build and strengthen the skills they need to learn and grow today as well as into the future. Our development programs are curated to meet the unique needs of our employees and focused on adding skills and capabilities that would benefit our business. The Professional Development Committee oversees human capital programming and employee engagement activities. In 2020, our regular employee development programming was temporarily shifted to COVID-19 awareness and information presentations. For 2021, we have restarted the Wheaton Leadership Program with content being delivered in a virtual manner.

Employee Engagement

To measure the impact of COVID-19 on our colleagues, we launched a Pulse Survey in June 2020. From the survey, we learned that our colleagues were satisfied with Wheaton's response to the pandemic and that adapting to a new work environment had minimal impact on productivity. The survey also reinforced the need to stay connected in a remote environment and to continue to focus on mental and emotional wellbeing.

Employee Turnover Rate & New Hires

As a smaller company with 40 employees worldwide, we focus on leadership and professional development to ensure our team is engaged. It is important to note that there has been no turnover in management or senior management positions in over eight years.

	2017	2018	2019	2020
# of employees who left	1	1	5	1
Average # of employees	36.25	38.5	39	39
Turnover rate	3%	3%	13%	3%
Average Turnover Rate (2017-2020)	5%			

EMPLOYEE RELATIONS, CONT'D

Employee Turnover & New Hires by Age, Gender and Location (2020)

	# Employee Turnover	% of Total Employee Turnover	# of New Hires	% of Total Employee New Hires
By Age				
Under 30 years old	0	0%	0	0%
30-50 years old	1	100%	1	100%
Over 50 years old	0	0%	0	0%
By Gender				
Female	0	0%	1	100%
Male	1	100%	0	0%
By Location				
Vancouver	0	0%	0	0%
Cayman	1	100%	1	100%



We are committed to employing and engaging a diverse workforce within a safe and respectful work environment.

Employee Relations at Third-Party Mining Operations

As a participant in the UN Global Compact, we support the right to collective bargaining. Working with our Mining Partners, we strive to ensure that labour rights and relations are respected at their worksites.

In the due diligence phase and through ongoing monitoring and site visits, we review each site's situation with respect to collective agreements and unions including their policies and procedures around labour standards, discuss any major disruptions (including strikes), and research their training standards, employee turnover and other relevant statistics.

04 SOCIAL RESPONSIBILITY

DIVERSITY, INCLUSION AND DISCRIMINATION

We are committed to employing and engaging a diverse workforce within a safe and respectful work environment. All employees, officers and directors are treated with equality, without regard to race, colour, religion, gender and gender identity, sex, sexual orientation, family or marital status, political belief, age, national or ethnic origin, citizenship or physical or mental disability and any other protected ground.

By fostering an environment that promotes and values diversity, we enhance our effectiveness through broadening our scope of experiences, skills, talents and knowledge. While our opportunities for employment and advancement are and will be primarily based on performance, skill and merit, we give due consideration to diversity in all aspects of employment and engagement, including selection, recruitment, hiring, promotion, compensation, termination, training and development.



The Board adopted a target to have at least 30% of Board members be women by the end of 2024.

In order to promote and foster Board gender diversity, in 2021, the Board adopted a target to have at least 30% of Board members be women by the end of 2024. Leading up to the end of 2024, it is anticipated that there will be fluctuations in the relative percentages of women and men on the Board as new directors join to fill vacancies resulting from retiring directors.

In order to support the Board in meeting this target and until it is achieved, the Board has implemented practices that:

- require any search for nominees to the Board to specifically include diverse candidates generally, and women candidates in particular, and any search firm engaged for such purpose to be directed to do so, with the Board endeavoring to have at least 50% qualified women candidates in any presented list of potential candidates; and
- the Board will annually assess progress on the Target, including an assessment of the Corporate Governance Practices percentage of potential candidates that were women during the year, the percentage of Board members who are women and the percentage of Board Committee members who are women.

COMBATTING RACISM & PROMOTING A DIVERSE AND INCLUSIVE ORGANIZATION

At Wheaton, we condemn racism in any form. In 2020, Wheaton signed on to the BlackNorth Initiative. Signatories have committed to the removal of anti-Black systemic racism by utilizing a business first mindset. To promote investment and create economic opportunities in the Black community, we have partnered with Cassels to support black-owned small businesses through a program that will distribute \$125,000 in grants. These grants are matched with pro bono legal services to help these businesses succeed. The grants will be awarded to a recipient or to recipients in each of Calgary and Vancouver in 2021 and 2022, respectively.

In addition, we provided employees with the opportunity to enhance their understanding of diversity and inclusion, and to build the skills they need to learn and thrive today and in the future, through training workshops. In 2021, we focused our training on deepening our understanding of unconscious biases, and how it influences behavior. The training provided numerous actions on how to help counter bias in the work environment and our personal lives.

Diversity by the Numbers:

- 20% of the Vice Presidents of the Company and 44% of all employees of the Company and its subsidiaries are women
- There are currently no executive officers of the Company or of its subsidiaries that are women
- 25% of Wheaton's executive officers identify as a member of a visible minority
- 25% of Wheaton's employees identify as a member of a visible minority
- 5% of Wheaton's employees identify as having a physical or mental disability



GRANT TO SUPPORT CANADIAN BLACK-OWNED SMALL BUSINESSES

In 2021, Wheaton and Cassels will distribute up to \$125,000 in grants to black-owned small businesses in Calgary.

In addition, this grant amount will be matched with pro bono legal services to help these businesses succeed. Our hope is that this initiative will provide recipients with the financial support and expert advice needed to sustain their business and create long term economic opportunity.


- 
- ▶ Wheaton recognizes the importance of taking action to reduce humanity's impact on climate change. We are committed to remaining a carbon neutral company and making a difference wherever possible.

Photo Credit: Graham Osborne

05 ENVIRONMENT

Wheaton Precious Metals is committed to the protection of life, health, and the environment, for present and future generations.

As a company that serves the mining industry, but neither owns nor operates any mines, our goal is to minimize our direct and indirect impacts on the environment, through the way we conduct our own business and manage our offices, and in the ways that we manage our relationships with our mining partners. Our commitment to sustainable development is detailed in our Environment and Sustainability Policy which is available on the Wheaton website.



This year marks the first time we have aligned our sustainability reporting with the TCFD

TCFD

Wheaton recognizes the importance of taking action to reduce humanity's impact on climate change. We are committed to remaining a carbon neutral company. In addition to reporting our progress on GHG and climate change in this report, we also disclose through CDP, formerly known as the Carbon Disclosure Project. This year marks the first time we have aligned our sustainability reporting with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). We plan to continue to align with the recommendations of the TCFD in the coming years and improve our disclosure.

GOVERNANCE

Governance around climate-related risks and opportunities

Wheaton's Senior Vice President, Investor Relations and Senior Vice President, Legal are the executives primarily responsible for the management of ESG issues including climate-related risks and opportunities. They report on a quarterly basis to the Board, and periodically to the Governance and Sustainability Committee. The content of these updates includes a briefing on ESG issues, including climate-related matters, and their associated impacts, risks and opportunities. The CEO is ultimately responsible for the leadership on ESG and climate-related matters.

The Audit Committee is responsible for supporting the Board's oversight of the integrity of financial statements, compliance with legal, ethical and regulatory requirements and monitors any significant business, political, financial and control risks that the company is exposed to, which would include any identified climate-related risks, and assess the steps management has taken to minimize such risks to the Company.

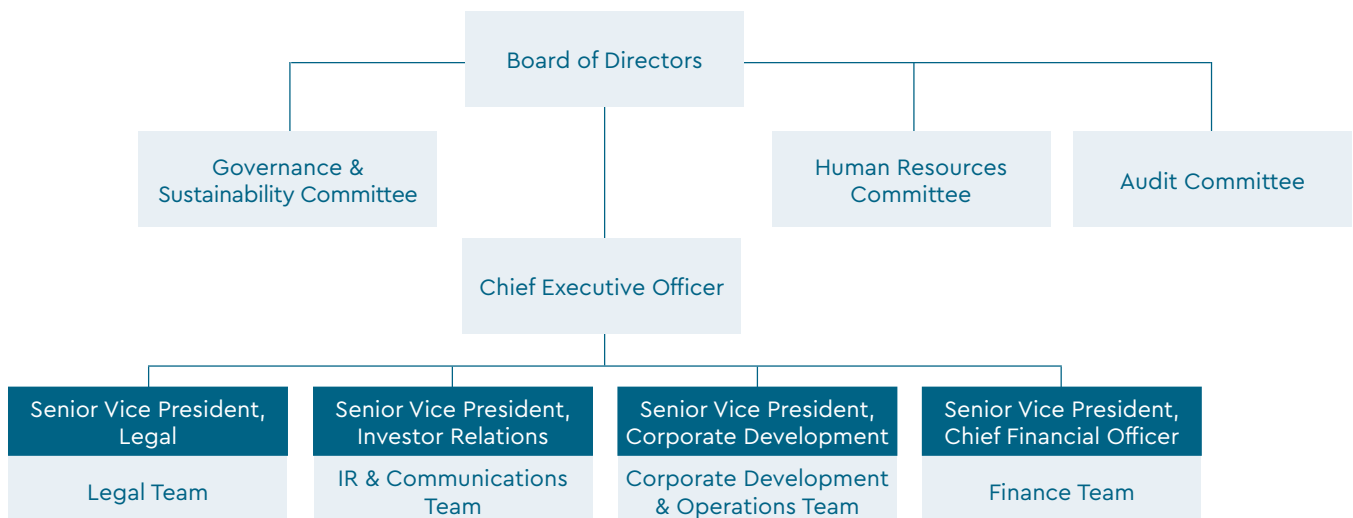
05 ENVIRONMENT

TCFD, CONT'D

The Human Resources Committee is responsible for assessing performance against the company's Environment, Health, Safety and Sustainability performance objective, which is a qualitative assessment of the Company's commitment and contribution to: business ethics; the environment; health and safety; community development and sustainability by the Company and its employees.

The Board of Directors meet on a quarterly basis as well as for strategy sessions and to discuss potential investment opportunities. Wheaton's quarterly internal Sustainability report, which includes climate-related risks and opportunities as well as the Company's annual Greenhouse Gas ("GHG") emissions performance, is reviewed at every board meeting. The Board of Directors will be provided with an outline of climate-related risks with respect to potential investment opportunities.

Board oversight and management of ESG and climate-related issues is depicted in the chart below. For further information on Wheaton's governance, please refer to pages 21-30 of this report.



STRATEGY

The actual and potential impacts of climate-related risks and opportunities on our business, strategy and financial planning

Climate change and energy management are a core area of focus for Wheaton—and material issues for our stakeholders. As an office-based company, the climate-related risks associated with our office operations have been identified to be of little significance. However, we recognize that climate-related risks are material for our mineral stream interests. To manage our risks associated with our Mining Partners, we screen for major risks. We also recognize the importance of climate change adaptation and mitigation strategies for those segments of local communities who may be impacted by climate change.

Our due diligence processes at the acquisition stage helps us assess and manage risks and opportunities from climate change on our investments on a frequent basis. When evaluating new streaming opportunities, Wheaton employs extensive and diverse methods to identify and assess risks prior to entering into new agreements. This process is outlined in the Risk Management section.

While Wheaton has determined that climate-related issues are not likely to have a significant impact on the Company's revenues in the near term, we recognize that climate-related risks could materialize in the medium to longer term. Wheaton will be undertaking a detailed scenario analysis in 2021 to consider long term risks and opportunities associated with climate change to strengthen our strategy and financial planning process. The results of the analysis will be included in our next sustainability report.

CLIMATE RISKS

Wheaton has adopted processes for assessing and managing risks and opportunities from climate change on a frequent basis, either annually or more than once a year, depending on the nature of the investment opportunities or agreements that the company pursues.

When evaluating new streaming opportunities, Wheaton employs extensive and diverse methods to identify and assess short-term to long-term climate risks prior to entering into new agreements.

Description of Wheaton's time horizons in climate change risk management

Time horizon	Time (years)
Short term	0-1
Medium term	1-5
Long term	5-50

The climate change due diligence process is undertaken by internal staff at Wheaton with experience evaluating financial, technical, ESG and political risks in alignment with Wheaton's ESG due diligence process. External third-party consultants may also be engaged to provide additional insight and expertise on certain issues. During the due diligence process, climate risks and opportunities are identified, including potential impacts to the investment related to physical and transition climate change risks.

05 ENVIRONMENT

TCFD, CONT'D

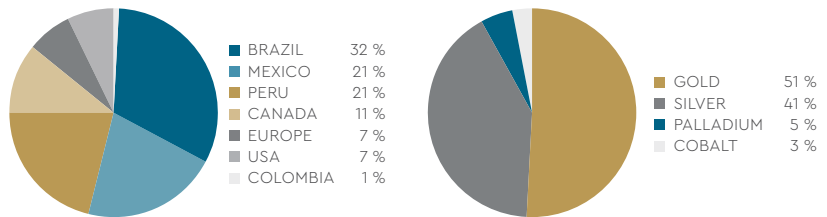
The table below outlines the physical and transition risks that could impact the operations of our Mining Partners, many of which are considered throughout the due diligence process and through ongoing monitoring:

Category of Risk	Risk and Potential Impact on Mining Partner	Potential Financial Impact
Physical		
Acute	Changes to the intensity and frequency of extreme weather events, such as hurricanes or tropical cyclones, have the potential to damage infrastructure and disrupt operations resulting in production delays. The increased frequency of extreme weather events could impact the design criteria for new projects and potentially result in closure of existing mining sites.	Short-term or medium-term impact to revenue
Chronic	Longer term shifts in climate patterns may result in droughts, extreme heat, excessive rainfall, and rising sea levels depending on the geography. This may lead to increased operating costs, production delays or even the cessation of an operation.	Long-term impact to revenue
Transition		
Regulation	The current and future regulatory framework under which our Mining Partners operate has the potential to impact their business costs associated with meeting regulatory requirements as well as impact the market for their products. Climate and energy regulations can impact the economics of a mine operation – for example, carbon taxes can increase operational costs for mines reliant on fossil fuels for their energy.	Short-term or long-term impact to revenue depending upon the nature of the regulation Long-term impact to asset value including impairment
Technology	Improvements in technology with respect to the development of low-carbon infrastructure and subsequent changes to market demand for metals can impact our Mining Partners' operations. While transitioning to low-emission technologies may present future cost beneficial opportunities, the replacement of old systems may also increase costs initially.	Short-term impact to revenue depending upon the impact of transitioning to new technologies
Policy & Legal	Policies designed to minimize the adverse effects of climate change or promote adaptation to climate change have the potential to financially impact our Mining Partners depending on the nature and timing of the policy or legal change, or may even result in litigation. The market has begun to see litigation related to climate change and this may increase as effects of climate change become more prevalent for mining, oil and energy companies.	Short-term or long-term impact to revenue depending upon the nature of the policy or legal change Long-term impact to asset value including possible impairment
Market	The commodities produced by Wheaton's partners' have an important role in a low carbon commodity. Nearly 50% of the metal Wheaton produces can be utilized in what are considered 'green' applications, while over 80% of production is sourced from mines whose primary metal is also categorized the same. The future market for metals, including future demand and supply of metals for low carbon infrastructure, is always considered when evaluating new investment opportunities.	Short-term and/or long-term impact to revenue
Reputation	While the commodities produced by Wheaton's Mining Partners are key to a low carbon future, the production of such metals can be energy intensive and result in significant emissions. Wheaton's ESG Investment Principles help to identify investments that appropriately manage their ESG and other risks (including climate change) in order to minimize Wheaton's indirect exposure to those risks.	Short-term or long-term impact to revenue Long-term impact to asset value including impairment

DIVERSIFIED PORTFOLIO MITIGATES RISK

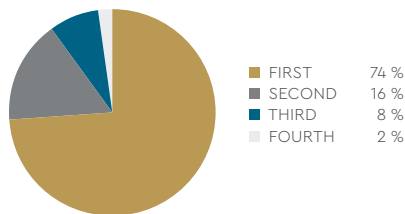
Our portfolio is well diversified in terms of jurisdictions, commodity exposure and number of counterparties. As of March 31, 2021, Wheaton has entered into 26 long-term purchase agreements with 19 different mining companies for the purchase of gold, silver, palladium and cobalt. These mines are located in various jurisdictions around the world. This allows us to reduce our exposure to climate-related risks in any given region or markets. Our due diligence process is focused on identifying low-cost, long-life mines with high-quality mine operators that share our values in responsible mining.

2021–2025E Revenue Mix^{1,2}



By focusing on high quality assets, Wheaton's Mining Partners are generally able to withstand fluctuations in commodity price or potential increased costs resulting from the transition to a low-carbon economy. Ninety percent of Wheaton's production comes from assets that fall in the lowest half of the cost curve, and the portfolio has over 30 years of mine life based on reserves. It's important to note that Wheaton has no capital or operating cost exposure. The contractual defined cost per unit typically protects Wheaton from inflationary cost pressures that could impact the mine operator such as carbon pricing or costs associated with replacing technologies.

2021 Forecast Production by Cost Quartile^{1,3}



¹ The information contained herein contains "forward-looking statements," see page 72 for more information.

² Gold equivalent ounces are based on the following commodity price assumptions: \$1,800 / ounce gold, \$25 / ounce silver, \$2,300 / ounce palladium, and \$17.75 / pound of cobalt. Five- and ten-year guidance do not include optionality production from Pascua Lama, Navidad, Cotabambas, Metatas, or additional expansions at Salobo outside of the project currently in construction. In addition, five-year guidance also does not include any production from Rosemont, Toroparu, Kutcho, or the Victor project at Sudbury.

³ Company reports & Wood Mackenzie est. of 2020 byproduct cost curves for gold, zinc/lead, copper, PGM, nickel & silver mines. Production and reserves and resources assume Gold \$1800/oz, Silver \$25/oz, Palladium \$2,300/oz and Cobalt \$17.75/lb. Portfolio mine life based on recoverable reserves and resources as of Dec 31, 2020 and 2020 actual mill throughput and is weighted by individual reserve and resource category.



CASE STUDY

Wheaton identified an opportunity for future growth in the demand for battery metals with respect to the potential future growth in electric vehicles as consumer demand increases for more sustainable means of transport. In particular, cobalt is used in rechargeable batteries as cobalt significantly improves lithium ion batteries' ("LIB") performance by providing stability and prolonging battery life. To capitalize on this opportunity, Wheaton invested in cobalt and has begun receiving production in 2021 from Vale's Voisey's Bay Mine located in Canada.

05 ENVIRONMENT

TCFD, CONT'D

CLIMATE OPPORTUNITIES

The mining industry supplies commodities to sectors that are essential for the transition to a low carbon economy. As a precious metals streaming company, Wheaton's business model is well positioned to participate in climate-related opportunities in connection with this transition both through exposure to the primary metal produced at our Mining Partners' operations and the by-product precious metals or cobalt that we receive. Wheaton does consider investing in metals that are needed for low-carbon technology and clean energy when evaluating investment opportunities.

Products & Services

The following describes climate-related opportunities within our portfolio. In the short, medium and long-term, we anticipate these commodities may impact future revenues. Climate-related risks and opportunities could result in shifts for demand for certain commodities.

Copper

We believe that copper plays an important role in the decarbonization of the planet. A green, healthy and more sustainable future will rely on the use of copper as products containing the metal tend to operate more efficiently because copper is the best nonprecious metal conductor of heat and electricity. Copper is used in low carbon technologies including wind, solar photovoltaic, carbon capture and storage, nuclear power, light emitting diodes, electric vehicles, and electric motors.

Wheaton receives a significant amount of by-product precious metals production from mines that primarily produce copper, in particular Vale's Salobo mine in Brazil, which is Vale's largest copper operation. If the need for renewable power sources increases as the effects of climate change grow more apparent, we anticipate increased future demand for copper. We expect to continue acquiring by-product precious metals from copper mines in the future.

Silver

Over 40% of our revenue is derived from silver production. Silver has proven to be invaluable across numerous industrial applications, such as in electronics, brazing, alloying, soldering, photovoltaics, biocides, chemical catalysts and photographic film. Silver will play a key role in the energy transition away from fossil fuels. Silver is a key component of the world's foremost renewable energy technology, photovoltaic cells, which is used in solar panels. Production of silver enables a viable solar energy industry and will help reduce carbon emissions. We will continue to look for opportunities to allocate capital into the silver space.

Cobalt & Battery Metals

Starting in 2021, Wheaton began receiving deliveries of cobalt production from Vale's Voisey's Bay mine located in Newfoundland, Canada. The mine primarily produces nickel, which plays a crucial role in lithium-ion battery chemistries used to power electric vehicles, medical devices and cordless power tools as well as store renewable energy. Cobalt's leading use is in rechargeable batteries as cobalt significantly improves lithium-ion batteries' (LIB) performance by providing stability and prolonging battery life. Compared to traditional lead-acid batteries, LIBs have a higher charge density, power-to-weight ratio and a longer lifespan. Batteries already consume half of the world's cobalt. Wheaton's portfolio is also exposed to zinc. While the metal is best known for galvanizing steel, zinc is also transforming the energy storage sector.

PGMs

Platinum Group Metals (PGMs) have an important role in the transition to the low carbon economy. Markets are increasingly adopting the green hydrogen as the next universal energy carrier. Hydrogen-fuel-cell technology relies on platinum, which can withstand higher temperatures than other metals. Fuel cells require platinum as a catalyst and creates an alternative to battery-powered vehicles. These hydrogen cells are important to reducing global carbon emissions. Wheaton currently acquires palladium and gold production from the PGM Stillwater mines in Montana, USA. The Company continues to seek future opportunities in the PGM space.

Resource Efficiency

In recent years, Wheaton relocated both offices to buildings that focused on resource efficiency. Our head office is located in the MNP Tower in Vancouver, BC, a Leadership in Energy and Environmental Design® (LEED) Gold certified building. The LEED rating system is recognized as the international mark of excellence for green building in over 160 countries. As a LEED Gold certified building, specific measures are taken to reduce waste, conserve energy, and decrease water consumption. In BC, 90% of the energy is supplied from renewable, clean energy sources mainly from hydroelectric generation.

The Grand Cayman office is also located in an environmentally friendly building that was built according to LEED certification standards. The building features solar panels, a rainwater collection system for recycling water, thermal insulation, and reduced electricity consumption.

Operating out of sustainably designed buildings is a strategic decision intended to minimize our impact on the environment and reduce costs. Both offices deploy a four-way waste diversion program ensuring all organics, paper, containers, and electronics are recycled and do not end up in landfills.

TCFD, CONT'D

RISK MANAGEMENT

How our organization identifies, assesses and manages climate-related risks

All of the Company's current investments are exposed to climate-related risks. Wheaton has adopted a comprehensive due diligence process when assessing potential acquisitions and mining partners as detailed on page 28 of this report, which includes a detailed review of the climate-related risks that could impact our investment in the project. As Wheaton has the greatest influence prior to entering into a streaming agreement, the due diligence process is intended to identify and mitigate any potential risks.

As part of the review of the mine project, Wheaton's experienced management team will assess the scope 1, 2 and 3 emissions of the mine where available, short-term and long-term goals to manage emissions, current or planned reduction targets, performance on any targets, activities or investments required to achieve targets, whether the mine is covered under emission-limiting regulations, corporate or site-level climate change policies, and energy management practices including the percentage of energy derived from grid energy or renewable sources. Additionally, Wheaton's team will review the physical and transition risks that could impact the current and future viability of the operation.

If a climate-related or general ESG risk is identified through the due diligence process that could materially impact the prospects of the project or mine operator, Wheaton may decide not to proceed with the investment in line with the Company's Investment Principles detailed on page 27 of this report or the Company may require the potential Mining Partner to commit to addressing the issues identified. In this regard, we look to positively influence the mining industry and community stakeholders. As part of the due diligence process for new acquisitions and through our Partner CSR program, we will look for potential opportunities to fund decarbonization projects either at the mine projects or within the surrounding communities.

Wheaton has developed a detailed internal formal ESG screening questionnaire for evaluating new streaming opportunities as well as for our mining partners with specific questions and data requests related to energy use and GHG emissions.

While Wheaton may consider certain environmental and climate factors in its decision to proceed with a streaming transaction, Wheaton may not be able to accurately predict which mining operations will be subject to climate-related risks (including water management risks) or the impact or quantum of such risks should they materialize.

Wheaton also has an ongoing due diligence process to identify climate-related risks for current investments, which includes regular and ongoing dialogue with third party operators, monitoring of ESG risks and annual site visits. Climate change is considered as a risk category in our Enterprise Risk Management (ERM) process. We are looking to further evaluate and prioritize climate change risks, both transition and physical, for our material assets. This will be informed by a detailed scenario analysis, which we are undertaking in 2021. The ERM process will also consider how we can mitigate, transfer, accept or control the identified risks.

METRICS & TARGETS

Metrics and targets used to assess and manage relevant climate-related risks and opportunities

Metrics

Wheaton has been reporting its Scope 2 and relevant Scope 3 emissions in line with the Greenhouse Gas (GHG) Protocol through the CDP Climate Change Questionnaire since 2014. We have proudly remained carbon neutral in our operations for the past six years

► We have proudly remained carbon neutral in our operations for the past six years.

In 2021, we initiated a Scope 3 screening exercise through a third-party consultant to identify whether any additional material or other relevant Scope 3 emission categories should be included within our reporting boundary for future years. It was determined that given the unique nature of our streaming business model, inclusion of the GHG emissions generated from the operations in which we have streaming agreements is optional and not required; as such, we have not included Investments in the Scope 3 category in our inventory at this time. However, we have identified other categories for potential inclusion that we have greater influence over such as Purchased Goods & Services.

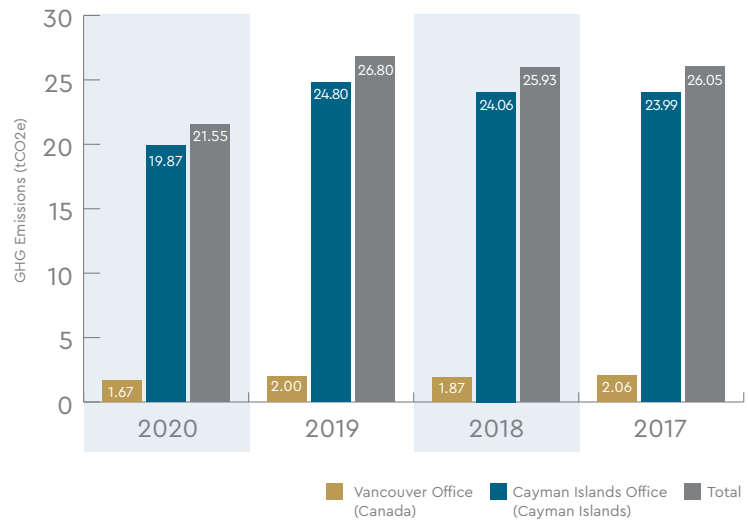


As an office-based company, Wheaton does not have Scope 1 emission activities or sources within the Company's operational control to report.

GHG Emissions

As an office-based company, we engage in no direct, reportable Scope 1 emission-generating activities. Our Scope 2 emissions are mainly from the Cayman Islands office that relies on fossil-fuel powered grid electricity. For Scope 3 emissions, we have calculated select categories in 2020 i.e. business travel, office paper usage and starting this year, employee commuting.

Scope 2 – Energy Indirect GHG Emissions**



Indirect (Scope 2) GHG emissions are energy-related emissions that are a consequence of our office operations, but occur at sources owned or controlled by another company (i.e. purchases of electricity) for the appropriate reporting year(s). Scope 2 GHG emissions decreased by 19.6% in 2020 from 2019. This is primarily due to reduced staff usage of offices during the COVID-19 pandemic that resulted in an increase in working from home. From March to July all Wheaton employees worked from home. In July the offices opened, and employees could come in on a voluntary basis, but most chose to continue to work from home or come in a few days a week.

**The indirect energy calculation methodology credits operations for electricity exported to our Vancouver and Cayman Islands offices. Emissions are calculated based on actual supplier data in units of tonnes carbon dioxide equivalent (tCO₂e) based on the emission factors recommended in the appropriate location-specific and up-to-date quantification methodology [BC Methodological Guidance for Quantifying GHG Emissions] and [IEA CO₂ Emissions from Fuel Combustion] for Vancouver and Cayman Islands offices respectively). This approach, in which individual gases (CO₂, CH₄, N₂O) were not separately calculated in favour of the comprehensive CO₂e was applied consistently for both facilities. The use of emission factors for CO₂e included the use of the 100-year Global Warming Potentials ("GWP") issued by the Intergovernmental Panel on Climate Change's (IPCC's) fourth assessment report (2007), which aligns to several jurisdictions of GHG reporting, including Environment Canada and the U.S. Environmental Protection Agency. We also referenced GRI Standard 305-2 and Canada's Greenhouse Gas Reporting Protocol to ensure proper alignment with the reporting requirements. These emissions were consolidated based on their operational control.

TCFD, CONT'D

Scope 3 – Other Indirect Emissions***

Emission Source	GHG Emissions (tCO ₂ e)			
	2020	2019	2018	2017
Employee Commercial Travel	97.58	281.61	274.41	233.78
Employee Commuting	13.44	Not reported	Not reported	Not reported
Office Paper Usage (Vancouver and Cayman)	0.5	3.35	2.99	2.89
Total	104.49	284.96	277.4	236.67

Scope 3 emissions relating to Employee Commercial Travel have significantly decreased in 2020, falling by 65.4% versus 2019. This decrease was the result of travel restrictions put in place in response to the COVID-19 pandemic, which was declared by the World Health Organization on March 11, 2020.

Scope 3 emissions relating to employee commuting were calculated for the first time in 2020. While we do not have prior-year emissions data to compare to, the GHG emissions associated from the Scope 3 employee commuting category are likely not representative of a typical year. There has been a behavioral shift in employee commuting, with a sharp increase in telework after the spread of COVID-19. The average weekly commute to the office came down from 5 days to 1.65 days a week (prior and post March 11, 2020) across the Vancouver and Cayman Island offices. While a shift from public transport to private automobiles was also observed post March 2020, the total category emissions likely remain lower than a usual year due to the significantly reduced employee commuting days.

***Scope 3 emissions are an organization's indirect emissions other than those covered in scope 2. Wheaton's Scope 3 emissions are calculated for three categories based on business trip data provided by a travel agency, employee commuting survey data and assertions of office paper purchase. All values are expressed in tonnes of carbon dioxide equivalent (tCO₂e). Quantification of emissions associated with domestic and international flights, which comprises the majority of Wheaton's scope 3 emissions, are determined based on the distance between airports of departure and next destination obtained through Wold Airport Codes (www.world-airport-codes.com). The conversion factors are sourced from the 2020 version of UK Government Greenhouse Gas Conversion Factors for Company Reporting and the BC Methodological Guidance for Quantifying GHG Emissions (2018 version). The former was also used for employee commuting and office paper emissions estimates. This approach, in which individual gases (CO₂, CH₄, N₂O) were not separately calculated in favour of the comprehensive CO₂e, was applied consistently for all emission source categories. The use of emission factors for CO₂e included the use of the 100-year Global Warming Potentials ("GWP") issued by the Intergovernmental Panel on Climate Change's (IPCC's) fourth assessment report (2007). Our methodology was based on guidelines and principles outlined in the GHG Protocol – Corporate Value Chain (Scope 3) Accounting and Reporting Standard for quantifying scope 3 emissions and GRI 305-3 Other indirect (scope 3) GHG emissions for reporting. These emissions were consolidated based on operational control.

Scope 3 employee commuting emissions were estimated based on a survey conducted with all employees of Wheaton (Vancouver and Cayman Islands offices). The calculation took into account the mode of transport used, and the average number of days commuted pre and post COVID-19 pandemic⁴ restrictions (which remain as of April 2021) as reported by each employee. For automobiles, the emission factors were adopted per car market segment (e.g. size, function, brand) from UK Government GHG Conversion Factors for Company Reporting (2020 version), published by the Department for Business, Energy & Industrial Strategy. For public transport in Vancouver, emission factors were sourced from British Columbia's 2018 Methodological Guidance for Quantifying GHG emissions. In the Cayman Islands, none of the employees used public transport thus all calculations were based on automobiles.

Energy Consumption

Total energy consumption from purchased electricity*

Location	Total Electricity Consumption (GJ)				Electricity Consumed (Renewable Sources) (GJ)			
	2020	2019	2018	2017	2020	2019	2018	2017
Vancouver	564.87	673.95	632.30	694.97	564.87	673.95	632.30	694.97
Cayman	102.20	127.54	123.73	123.39	0	0	0	0
Total	667.07	801.49	755.92	818.36	564.87	673.95	632.30	694.97

The electricity provided to the Vancouver Office comes from hydroelectric facilities and meets the GHG protocol definition of energy from a renewable energy source. The electricity provided to the Cayman Islands office comes from fossil fuel powered grid electricity. In 2020, 84.7% of Wheaton's total electricity usage was in Vancouver from renewable sources, and 15.3% was purchased from fossil fuel sources in the Cayman Island offices.

*The total energy consumption by the Wheaton offices in Vancouver and Cayman Islands includes purchased electricity (MWh) for the appropriate reporting year(s). The conversion factor from MWh to GJ is 3.6. These facilities are not heated by natural gas or diesel, and electricity consumption was the only applicable form of energy consumption. No energy was sold from the Wheaton facilities.

We referenced GRI Standard 302-1; SASB EM-MM-130a.1. (1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable; and Greenhouse Gas Reporting Protocol in our calculations. For SASB EM-MM-130a.1., note that we have used the GHG Protocol's definition of renewable energy: "Energy taken from sources that are inexhaustible, e.g. wind, water, solar, geothermal energy, and biofuels" instead of 3.3 and 3.4.1 guidance. The conversion factor from the invoiced megawatt-hours to gigajoules was utilized from the U.S. Energy Information Administration, and applied consistently for both facilities.

Targets

Given Wheaton is an office-based company with 40 employees worldwide, our operational carbon footprint is minimal. As a streaming company, Wheaton is not involved in, nor does it control, the operational decisions of the mine projects on which we have precious metals or cobalt streams, including emissions and energy sources.

Many of our Mining Partners have committed to ambitious net-zero targets with reduction activities taking place at the assets on which we have precious metals streaming agreements.

Some of these commitments and targets include:

Mining Partner*	Targets
Vale	Committed to investing more than US\$2 billion to reduce scope 1 and 2 emissions by 33% by 2035 and to be carbon neutral by 2050
Newmont	Committed to reduce GHG emissions by 30% by 2030 and to achieve net zero carbon emissions by 2050
Glencore	Committed to reducing scope 1, 2, and 3 emissions by 40% by 2035 and to achieve a net zero target by 2050
Sibanye-Stillwater	Committed to a decarbonization strategy and to achieve net zero emissions by 2040

* As disclosed in Vale's Integrated Report 2020; Newmont's news release dated November 12, 2020, "Newmont Commits to Industry-Leading Climate Targets"; Glencore's Climate Report 2020: Pathway to Net Zero; and Sibanye-Stillwater's H2 and full year 2020 results & strategic update.

For Wheaton, we are committed to the following:

- ▶ Remaining carbon neutral in our operations
- ▶ Providing transparent reporting on our climate-related disclosures
- ▶ Building on our longstanding track record of supporting social projects, seek to support decarbonization and environmental projects at our current and future Mining Partners' operations

05 ENVIRONMENT

TCFD, CONT'D

CARBON NEUTRAL COMPANY

We are committed to reducing our carbon footprint and maintaining our status as a carbon neutral company. As part of the Carbon Disclosure Project, we measured our total greenhouse gas emissions, reduced them where possible, and offset the difference through Offsetters, Canada's leading carbon management solutions provider. We have contributed to projects that prevent the equivalent amount of emissions from entering the atmosphere.

Since 2015, Wheaton has offset its emissions and contributed to the Lara Ceramic Fuel Switching Project in Brazil, which enables a ceramic plant to switch from using local native firewood to biomass. The project is located in Brazil, where our largest stream, Salobo, is located. By using waste biomass as fuel for the kilns instead of harvested wood from nearby forests, the project has reduced annual operating emissions by approximately 10,000 tCO₂e, relative to the baseline. Beyond the direct climate benefits, the project contributes directly to the local community through increased job opportunities and helps to conserve the local forest. We are proud to contribute to a portion of this project alongside other organizations that make the project possible.



05 ENVIRONMENT

TAILINGS AND WASTE MANAGEMENT

Tailings storage facilities are an issue of global concern to the mining industry, and of special concern to local communities, and tailings and waste management are a major aspect of our due diligence research, and ongoing monitoring.

In the due diligence phase, we review the current or planned tailings facilities to gain an understanding of how each mine, or proposed mine, will produce and manage its tailings. If this review identifies any potential risks or shortcomings in design, an outside expert is engaged.

In the ongoing monitoring phase, we follow the progress of the tailings facilities at each of the mines to ensure that designs are adhered to. During site visits, we engage in thorough discussions with site staff, visit the facilities and inquire about recent observations or concerns raised by consultants.

At the request of investors, in 2019, we provided our stakeholders with insight into tailings management at our Mining Partners' mines, by providing a page on our website that aggregates links to each Mining Partner's individual disclosures: see the Tailings Management page on the Wheaton website.

05 ENVIRONMENT

WATER USE AND MANAGEMENT

Water access and quality is one of the primary concerns for a mine and for its surrounding communities, and each mine's water systems are uniquely designed for its local geography and climate. In the due diligence phase, we review data about the local water supply, and each mine's strategies for recycling water, minimizing discharge, protecting local aquifers, and maintaining clean drinking water access for local communities.

Through the monitoring phase, we focus on how each local community's water supply is protected. During site visits, the technical team typically reviews the site's water balance and strategies for reducing water use.



Water access and quality is one of the primary concerns for a mine and for its surrounding communities.

05 ENVIRONMENT

BIODIVERSITY, LAND USE AND MINE CLOSURE PLANNING

Biodiversity is a term used to describe the enormous variety of life on earth including plants, bacteria, animals, and humans. Mining operations can directly or indirectly impact biodiversity and ecosystems. During the due diligence phase, we examine any concerns around the surrounding land use including preservation of biodiversity, conservation and land reclamation as a site is developed and the mine operates, as well as strategies for reclamation and planning for the time after the mine closes. The regulatory requirements around biodiversity are becoming increasingly stringent in response to widening recognition of these potential impacts.

Government regulation around permitting requires detailed plans for biodiversity, closure, and reclamation, which we review during the due diligence process and confirm that permits are attained to construct and operate a mine. From the due diligence phase through a mine's working life and into its ultimate closure, we monitor our Mining Partners' plans and performance to ensure that they are operating in compliance, and that their closure plans are up to date.



We monitor our Mining Partners' plans and performance to ensure that they are operating in compliance, and that their closure plans are up to date.

► *"As an industry, it is our collective responsibility to protect the safety of the communities surrounding mine operations. Wheaton is supportive of greater transparency with regard to tailings management and welcomes the initiative on better disclosure. Our due diligence process has a strong focus on community and safety practices, including tailings storage facilities management."*

– Randy Smallwood, President and CEO

For any questions regarding this report or its contents
please contact us at info@wheatonpm.com.



06 GRI, SASB AND UN GLOBAL COMPACT INDICES

GRI INDEX

GRI Standard	Disclosure	Description	Location or Direct Response	Alignment to Disclosure
GRI 102 General Disclosures	102-14	Statement from senior decision-maker	From the CEO	Aligned
GRI 102 General Disclosures	102-16	Values, principles, standards, and norms of behavior	ESG Principles and Our Mining Partners; Social Responsibility	Aligned
GRI 102 General Disclosures	102-17	Mechanisms for advice and concerns about ethics	Code of Business Conduct and Ethics	Aligned
GRI 102 General Disclosures	102-20	Executive-level responsibility for economic, environmental, and social topics	Corporate Governance	Aligned
GRI 102 General Disclosures	102-21	Consulting stakeholders on economic, environmental, and social topics	Corporate Governance; Our approach to ESG: material topics	Aligned
GRI 102 General Disclosures	102-29	Identifying and managing economic, environmental, and social impacts	Corporate Governance; Our approach to ESG: material topics	Aligned
GRI 102 General Disclosures	102-31	Review of economic, environmental, and social topics	Corporate Governance	Aligned
GRI 102 General Disclosures	102-32	Highest governance body's role in sustainability reporting	Corporate Governance	Aligned
GRI 102 General Disclosures	102-47	List of material topics	Material topics	Aligned
GRI 205 Anti-corruption	205-3	Confirmed incidents of corruption and actions taken	Code of Business Conduct and Ethics	Aligned
GRI 302 Energy	302-1	Energy consumption within the organization	Energy and GHG emissions	Aligned
GRI 305 Emissions	305-2	Energy indirect (Scope 2) GHG emissions	Energy and GHG emissions	Aligned
GRI 305 Emissions	305-3	Other indirect (Scope 3) GHG emissions	Energy and GHG emissions	Aligned
GRI 413 Local Communities	413-1	Operations with local community engagement, impact assessments, and development programs	Community Relations at Third-Party Mining Operations	Aligned
GRI 415 Public Policy	415-1	Political contributions	Code of Business Conduct and Ethics	Aligned
GRI 419 Socioeconomic Compliance	419-1	Non-compliance with laws and regulations in the social and economic area	Code of Business Conduct and Ethics	Aligned

SASB INDEX

Asset Management & Custody Activities

For the 2020 Sustainability Report, Wheaton is aligned with SASB under the classification of "Asset Management and Custody Activities". Wheaton considered the "Metals and Mining" classification and concluded that most of the accounting metrics are targeted towards mining and energy operators and producers and are not applicable to our business model from a reporting perspective; however, we did include any metrics that did apply. As a mineral streaming company, Wheaton does not exert operational or financial control over our Mining Partners. However, we do recognize that Wheaton is subject to the risk factors applicable to the operators of mines or projects in which we have precious metal streaming agreements. Therefore, we did use SASB's "Metals and Mining" standard as an input in our sustainability materiality assessment process.

We recognize that certain accounting metrics under the "Asset Management & Custody Activities" standard relate to investment managers, dealers, brokers and custodians. As such, they are not applicable to Wheaton's business. However, where this is the case, we have explained why this disclosure has been modified or omitted.

Topic	Disclosure Code	Accounting Metric	Location or Direct Response
Transparent Information & Fair Advice for Customers	FN-AC-270a.1	(1) Number and (2) percentage of covered employees with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings	Wheaton is a precious metals streaming company and not a brokerage or investment fund. We do not have "covered employees" as defined for the traditional asset management industry therefore this accounting metric does not apply to our Company. As per the Annual Information Form for the Year Ended December 31, 2020, the Company is the subject of litigation in a class action filed in Ontario, Canada. The class action is not an investigation, complaint, or regulatory proceeding. The Company believes that the allegations are without merit and intends to vigorously defend against this matter. No amounts have been recorded for potential liability arising from this claim as no value has been specified in the statement of claim and the Company cannot reasonably predict the outcome. More broadly, we have not had any investment-related investigations, consumer-initiated complaints, or other regulatory proceedings.
	FN-AC-270a.2	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of financial product related information to new and returning customers	Our business model differs from an asset management company or brokerage. Wheaton is a streaming company, with a unique product which is not classified as a financial product. Note that Wheaton's product is reflected as a "fixed asset" on the balance sheet, from which units of production are depleted. Therefore, this disclosure does not apply to us. Even in the broader context, we have had no legal proceedings associated with marketing and communication of our streaming interests.
	FN-AC-270a.3	Description of approach to informing customers about products and services	Wheaton is a streaming company with a unique product which does not have customers in the traditional sense. Wheaton enters into purchase agreements ("precious metal purchase agreements" or "PMPAs") to purchase all or a portion of the precious metals or cobalt production from mines located around the globe for an upfront payment and an additional payment upon the delivery of the precious metal. The Company's principal products are precious metals and cobalt that it has agreed to purchase pursuant to PMPAs. Under certain PMPAs, precious metal is acquired from the mine operator in concentrate form, which is then sold under the terms of the concentrate sales contracts to third-party smelters or traders. Under most PMPAs, precious metal is acquired from the mine operator in the form of precious metal credits, which is then sold through a network of financial institutions such as third-party brokers or dealers. Cobalt acquired from Vale is sold under an exclusive agency agreement. Although this accounting metric does not fit the definition of our business model, we do provide transparency and relevant information to our existing and/or new Mining Partners at the acquisition stage when both parties are looking to enter into a PMPA or to any other entity we do business with as requested.

SASB INDEX

Topic	Disclosure Code	Accounting Metric	Location or Direct Response
Employee Diversity & Inclusion	FN-AC-330a.1	Percentage of gender and racial/ethnic group representation for (1) executive management, (2) non-executive management, (3) professionals, and (4) all other employees	<ul style="list-style-type: none"> • There are currently no executive officers of the Company or of its subsidiaries that are women • 20% of the Vice Presidents of the Company and 44% of all employees of the Company and its subsidiaries are women • 25% of Wheaton's executive officers identify as a member of a visible minority • 25% of Wheaton's employees identify as a member of a visible minority • 5% of Wheaton's employees identify as having a physical or mental disability. • For more details, see section Diversity, Inclusion and Discrimination (p. 48) of the report.
Incorporation of ESG Factors in Investment Management & Advisory	FN-AC-410a.1	Amount of assets under management, by asset class, that employ (1) integration of environmental, social, and governance (ESG) issues, (2) sustainability themed investing, and (3) screening	As a streaming company, we do not have assets under management. Our mineral stream interests are classified as fixed assets that we acquire when we enter into PMPAs with our Mining Partners. As such, this SASB accounting metric is not applicable to our company and not included in our disclosure. However, as part of the acquisition due diligence process, 100% of potential mineral stream interests (assets) employ the integration of environmental, social, and governance screening. Furthermore, after the investment is made, all of Wheaton's mineral stream interests are regularly monitored for ESG issues through annual site visits and ongoing communications with the Mining Partner for the duration of the agreement. For more details, please see section Responsible Investments (p. 26–30).
	FN-AC-410a.2	Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment and/or wealth management processes and strategies	<p>When evaluating new streaming opportunities, Wheaton employs extensive and diverse methods to identify and assess risks prior to entering into new agreements.</p> <p>The due diligence process is undertaken by Wheaton's internal staff with experience evaluating financial, technical, ESG and political risks. When appropriate, third-party experts are used to assist in the evaluations. Information provided to Wheaton by Mining Partners is subject to obligations of confidentiality.</p> <p>Wheaton's internal experts use their discretion in determining the level of due diligence that is deemed appropriate for each investment, and the due diligence process can differ depending on the mine project, jurisdiction(s) and context.</p> <p>For more details, please see section Responsible Investments (p. 26–30).</p>
	FN-AC-410a.3	Description of proxy voting and investee engagement policies and procedures	As a streaming company, most of our financial interest lies with the mineral stream interests which is considered a depletable fixed asset rather than equity. The long-term equity we do own is not material to our business. Therefore, Wheaton does not have formal proxy voting and investee engagement policies and procedures, therefore this accounting metric has been omitted.

SASB INDEX

Topic	Disclosure Code	Accounting Metric	Location or Direct Response
Business Ethics	FN-AC-510a.1	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	Wheaton had no monetary losses (nil) as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations
	FN-AC-510a.2	Description of whistleblower policies and procedures	<p>As a foreign private issuer with shares listed on a U.S. exchange, Wheaton has established and adopted a formal Whistleblower Policy in compliance with our obligations under the U.S. Sarbanes-Oxley Act. Our Whistleblower Policy allows employees to anonymously and confidentially report any violations of the Code or who have concerns regarding financial statement disclosure or other issues, and provides protection to those individuals reporting violations or concerns, and establishes a process for investigating. We encourage employees to report any situation that appears to involve a breach of the Code, or any ethical or legal obligations.</p> <p>To enable anonymous and confidential reports, we maintain an anonymous incident reporting hotline. In 2020, the Company received no whistleblower reports.</p> <p>For further details on our Whistleblower Policy, refer to section Whistleblower Policy (p. 24). For broader details on anti-corruption and anti-bribery, see section Anti-corruption and Anti-bribery (p. 23).</p>
Systemic Risk Management	FN-AC-550a.1	Percentage of open-end fund assets under management by category of liquidity classification	<p>Wheaton does not have open-end fund assets and therefore this accounting metric has been omitted.</p> <p>Wheaton is a metals streaming company that operates differently from an asset management company or brokerage. Other than initial upfront payment to the mining partner and delivery payment per ounce, Wheaton typically has no ongoing capital or exploration costs. It has a financial interest in its Partners' mines, but not ownership.</p> <p>Although Wheaton does not use liquidity classification for its assets, the Annual Report 2020 includes an assessment of the company's Liquidity and Capital Resources, including long term equity interests. For more details, refer to the Annual Report 2020 (p. 27).</p>
	FN-AC-550a.2	Description of approach to incorporation of liquidity risk management programs into portfolio strategy and redemption risk management	Wheaton is a precious metals streaming company, and not an investment fund or brokerage. Wheaton's asset portfolio reflects the company's mineral stream interests and some long-term equity. Liquidity risk management is considered as part of the Enterprise Risk Management and is discussed in detail in the Annual Report 2020 under section 5.4 Liquidity Risk (p. 81).
	FN-AC-550a.3	Total exposure to securities financing transactions	Wheaton does not have any (nil) exposure to securities financing products.
	FN-AC-550a.4	Net exposure to written credit derivatives	Wheaton does not have any (nil) exposure to credit derivative products.

SASB INDEX

SASB Metals and Mining Index (select disclosures)

Although we do not classify ourselves under the SASB Metals and Mining standard, we have included select accounting metrics that do apply to Wheaton in the index below.

Topic	Disclosure Code	Accounting Metric	Location or Direct Response
Energy management	NR0302-04	Total energy consumed, percentage grid electricity, percentage renewable Unit of Measure: Gigajoules (GJ), Percentage (%)	The electricity provided to the Vancouver Office comes from hydroelectric facilities and meets the GHG protocol definition of energy from a renewable energy source. The electricity provided to the Cayman Islands office comes from fossil fuel powered grid electricity. In 2020, 84.7% of Wheaton's total electricity usage was in Vancouver from renewable sources, and 15.3% was purchased from fossil fuel sources in the Cayman Island offices (Refer to pg. 61)
Security, Human Rights & Rights of Indigenous Peoples	NR0302-17	Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict	<p>Wheaton respects and supports the Universal Declaration of Human Rights and strives to ensure that we are not complicit in human rights abuses. In 2019, our Code was updated to better align our policies with the UN Global Compact by adding provisions outlining our commitment to human rights, fair practice and freedom of association, collective bargaining and our support for the abolition of forced labour and child labour, as well as other provisions.</p> <p>During the due diligence phase, we conduct a site visit to observe issues that might indicate human rights concerns as well as review the mine operator's policies on security, human rights and rights of Indigenous Peoples. Furthermore, we will assess engagement practices with respect to human rights including alignment with the ILO's Convention on freedom of association, collective bargaining, working conditions, forced labor, child labor, fair wages, and discrimination. We will also review whether a project grievance mechanism and formal community agreements have been established.</p> <p>For more details refer to the Human Rights section of the report (pg. 46)</p>
Business Ethics and Transparency	NR0302-21	Description of the management system for prevention of corruption and bribery throughout the value chain	<p>Wheaton's Code of Conduct establishes standards for honest and ethical conduct, avoidance of conflicts of interest, enforces compliance with disclosure to securities regulators, and other applicable governmental laws, rules and regulations and fosters a culture of honesty and accountability at Wheaton. Everyone—directors, officers and employees, including our subsidiaries—is required to adhere to the Code and to confirm their understanding and acceptance of the Code annually.</p> <p>For more details refer to the Code of Business Conduct section of the report (pg. 22)</p>
	NR0302-22	Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Wheaton has no activities in the countries with the 20 lowest rankings in Transparency International's Corruption Perception Index (CPI). (Refer to pg. 23)

UN GLOBAL COMPACT INDEX

Area	Principle	Location
Human Rights	1	Social Responsibility
	2	Social Responsibility
Labour	3	Governance, Social Responsibility
	4	Governance, Social Responsibility
	5	Governance, Social Responsibility
	6	Social Responsibility
Environment	7	Environment
	8	Environment
	9	Environment
Anti-Corruption	10	Governance



Wheaton greatly values our partnership with the Vale Foundation. Together, we have provided sustainable benefits to the communities near the Salobo mine by supporting initiatives that focus on health, education, community engagement and entrepreneurial resources. We believe the mining industry as whole, including streaming companies, should have a positive impact on the communities where we operate.

This press release contains "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of applicable Canadian securities legislation concerning the business, operations and financial performance of Wheaton. Forward-looking statements, which are all statements other than statements of historical fact, include, but are not limited to, statements with respect to future dividends.

Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Wheaton to be materially different from those expressed or implied by such forward-looking statements including risks discussed in the section entitled "Description of the Business – Risk Factors" in Wheaton's Annual Information Form available on SEDAR at www.sedar.com, Wheaton's Form 40-F for the year ended December 31, 2020 and Form 6-K filed March 31, 2021 both on file with the U.S. Securities and Exchange Commission on EDGAR and Wheaton's Management's Discussion and Analysis for the three months ended March 31, 2021, available on SEDAR at www.sedar.com and Form 6-K filed May 6, 2021, available on EDGAR.

Forward-looking statements are based on assumptions management currently believes to be reasonable, including (without limitation) that there will be no material adverse change in the market price of commodities, that neither Wheaton nor the Mining Operations will suffer significant impacts as a result of an epidemic (including the COVID-19 virus pandemic), that the mining operations from which Wheaton purchases precious metals will continue to operate, that each party will satisfy their obligations in accordance with the precious metals purchase agreements and that Wheaton's application of the CRA Settlement for years subsequent to 2010 is accurate (including the Company's assessment that there will be no material change in the Company's facts or change in law or jurisprudence for years subsequent to 2010).

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