



Diversity Policy for Board of Directors and Senior Management

Introduction

SilverCrest Metals Inc. (“SilverCrest” or the “Company”) is a precious metals exploration and development company headquartered in Vancouver, BC, Canada and targeting new discoveries, value-added acquisitions and production in Mexico’s historic precious metals districts.

The Company is committed to a merit-based system for the composition of its Board of Directors (the “Board”), Senior Management, and workforce within a diverse and inclusive culture that solicits multiple perspectives and views free of bias and discrimination.

The Company recognizes the benefits of having diversity on the Board and in Senior Management. Diversity is important to ensure that members of the Board and Senior Management possess the necessary range of perspectives, experience and expertise required to achieve the Company’s objectives.

Definition of Diversity

Diversity means all the varied characteristics that make individuals unique from one another. It includes, but is not limited to, characteristics such as gender, education, religion, ethnicity, race, nationality, culture, language, aboriginal status, age, disability and other characteristics.

Objective

This policy provides a basic framework within which the Company will consider the principles of diversity when recruiting, developing and appointing the Senior Management team and Board members, with the goal of having talented, knowledgeable persons with diverse experience, backgrounds and perspectives guiding the company. The Company will set a target of 25% for identification and nomination of women to the Board and will seek to have 25% of senior management positions filled by women. The Company’s plan is to achieve these targets by the end of 2021 or sooner.

Board Diversity

When identifying and considering the selection of candidates for appointment or nomination for election to the Board, the Nomination and Governance Committee will ultimately select an individual on a merit-based system having the particular skills, knowledge and experience needed to effectively run the company’s business. In addition, the committee will give due consideration to the present level of diversity on the Board and the positive impact further diversity might have on the Company and its business.

Gender diversity will be accorded particular attention when considering Board appointments. The committee will ensure that appropriate efforts are made to include women on the list of candidates being considered for board positions. In addition to its own searches, when necessary, the committee will engage qualified



independent external advisors to conduct a search for candidates to help achieve the Company's diversity objectives.

Senior Management Diversity

The Chief Executive Officer (CEO) is responsible for providing executive leadership necessary to ensure the long-term success of the Company and integrate Board approved policies, including the diversity policy, into the recruitment and appointment of the Company's Senior Management team. The CEO will report annually to the Nominating and Governance Committee on the diversity policy implementation.

Only candidates who are highly qualified based on their experience, education, expertise, personal skills, qualities and general and industry specific knowledge will be considered.

It is an objective of this policy that diversity criteria also be considered when determining the composition of the Senior Management team.

The Nominating and Governance Committee will monitor the recruitment process to ensure that the pool of potential candidates satisfies the diversity requirements set forth by this policy representing diversity of skills and perspectives. In addition, the Committee will ensure that the Company's searches include women candidates and when necessary utilize the assistance of an independent third party to help achieve the company's diversity objectives.

Monitoring and Reporting

The Nominating and Governance Committee will be responsible for monitoring the effectiveness of this policy and continue to expand on existing initiatives to create a diverse culture throughout the Company.

The committee will report to the Board on an annual basis on the effectiveness of the nominating procedures and recommend any changes that it thinks are appropriate.

The committee will also be responsible for the annual public disclosure with respect to diversity in the Annual Information Form and Management Information Circular as well as measuring the Company's success in reaching the targets outlined in this policy.

Changes to the Policy

The Board reserves the right, at its absolute discretion, to change this policy from time to time as it considers necessary.

Board Approval Date: November 10, 2020

Effective Date: November 10, 2020