

ESG COMMITTEE CHARTER (the “Charter”)

I. MANDATE

The Environmental, Social and Governance (“ESG”) Committee (the “Committee”) of the Board of Directors (the “Board”) of EMX Royalty Corporation (the “Company”) shall assist the Board in discharging its oversight responsibility related to ESG matters, which include topics such as

- (a) climate change impacts, including the Company’s carbon footprint,
- (b) energy and natural resources conservation,
- (c) environmental and supply chain sustainability,
- (d) human rights,
- (e) diversity and inclusion, and
- (f) other ESG issues relevant and material to the Company,

and to provide guidance to the Board on the aforementioned ESG matters and perform an oversight role in shaping the Company’s ESG strategy.

II. STRUCTURE

A. Composition

The Committee shall consist of at least three directors, each of whom meets the independence and other requirements set out below.

Each member of the Committee must meet the independence requirements of all applicable Canadian and United States securities laws and stock exchange rules, including the requirements of National Instrument 52-110 of the Canadian Securities Administrators and the New York Stock Exchange, unless an exemption is available. These rules provide, without restricting such definitions, that a Committee member is independent if he or she has no direct or indirect material relationship with the Company. A “material relationship” is a relationship which could, in the view of the Company’s Board, be reasonably expected to interfere with the exercise of a member’s independent judgement.

Members of the Committee shall be appointed by the Board based on nominations by the Nominating Committee of the Company and shall serve at the pleasure of the Board and for such term or terms as the Board may determine or until earlier resignation. The Board may remove any member from the Committee at any time with or without cause.

B. Chair

Unless the Board appoints a Chair of the Committee (the “Committee Chair”), the Committee shall elect one member of the Committee as the Committee Chair by the majority vote of all of the members of the Committee. The Committee Chair shall call, set the agendas for, and chair all meetings of, the Committee.

C. Meetings and Quorum

- (a) The Committee shall meet in person or by conference call as frequently as necessary to carry out its responsibilities under this Charter, but not less than once per year.
- (b) At each meeting, a quorum shall consist of a majority of members comprising the Committee.
- (c) With the assistance of the Corporate Secretary of the Company, the Committee Chair shall be responsible for calling the meetings of the Committee, establishing meeting agendas with input from management and supervising the conduct of the meetings.
- (d) The Committee shall maintain minutes of its meetings, report regularly to the Board on its activities, and make recommendations to the Board as appropriate.
- (e) The minutes of all meetings shall be recorded by the Corporate Secretary of the Company or such other person as appointed by the Committee Chair.
- (f) The Committee may request that any officer or employee of the Company, or the Company's outside counsel or consultants meet with the Committee. However, the Committee shall meet regularly without such members present.
- (g) The Committee is governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice and quorum and voting requirements as are applicable to the Board.

III. RESPONSIBILITIES AND AUTHORITY

A. Introduction

The Committee's primary duties and responsibilities are to:

- (a) review and discuss with management the Company's ESG strategy, initiatives and policies;
- (b) monitor relevant regulatory changes, initiatives and trends that may affect the Company's operations;
- (c) review and monitor the operational, regulatory, and reputational risks and impact of ESG on the Company and provide insight and guidance with respect to the Company's management of such risks and impacts, including emergency planning and procedures relating to health, safety and the environment;
- (d) review and discuss reports from management regarding the Company's progress toward its key ESG objectives;
- (e) provide input and guidance with respect to communications with employees, investors, and other stakeholders, as appropriate, regarding the Company's position on or approach to ESG matters;
- (f) review and reassess the performance of the Committee and the adequacy of this Charter annually and recommend any proposed changes for approval by the Board; and

- (g) perform any other activities consistent with this Charter and the Company’s Articles of Incorporation as this Committee or the Board may deem necessary, advisable or appropriate for the Committee to perform.

The Committee shall have access to any internal information necessary to fulfill its role. The Committee shall have the authority to obtain advice and assistance from internal or external experts and advisors.

B. Performance Evaluations

The Committee shall prepare and review with the Board an annual performance evaluation of the Committee, which evaluation shall compare the performance of the Committee with the requirements of this Charter. The performance evaluation shall also recommend to the Board any improvements to this Charter deemed necessary or desirable by the Committee. The performance evaluation shall be conducted in such manner as the Committee deems appropriate. The report to the Board may take the form of an oral report by the Committee Chair or any other member of the Committee designated by the Committee to make the report.

C. ESG Advisors

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to select, retain, terminate and approve the fees and other retention terms of legal counsel, consultants or other experts (collectively, the “**ESG Advisors**”), as it deems appropriate. All such ESG Advisor fees shall be paid by the Company.

D. Whistle-Blowing Procedures

The Committee will adopt the whistle-blowing procedures established by the Company’s Audit Committee, including any procedures that specifically address the confidential, anonymous reporting of any complaint or potential violation of law regarding the Company’s corporate governance procedures.

E. Review of Charter

Each year, the Committee will review the need for changes in this Charter and recommend any proposed changes to the Board for approval.

IV. MODIFICATION OR WAIVER

Any change in, or waiver of, this Charter must be reviewed and approved by the Board.

Any amendments or waivers of this Charter will be disclosed as required by applicable laws, rules or securities market regulations.

V. PUBLIC DISCLOSURE OF CHARTER

This Charter will be included on the Company’s website.

This Charter, as amended, was approved by the Board on February 23, 2023.