

Environment, Health & Safety Policy

No. 8

Employees, Consultants, Contractors, Directors and Officers of Freehold Royalties Ltd.

Statement

Freehold Royalties Ltd. ("**Freehold**" or the "**Company**"), is committed to ensuring the health and safety of employees, consultants, contractors, visitors, and the public, as well as the protection of the environment.

Scope

This Policy applies to the directors, officers, employees, contractors and consultants of Freehold and of any affiliate of Freehold

Objectives

The Company's goal is to conduct its operations in a manner that will minimize both adverse environmental effects and consequences of loss by:

1. Including environmental considerations in the purchase of properties, goods and services.
2. Complying with government acts, codes and regulations.
3. Supporting and participating in, where practical, the operator's environmental, health and safety ("**EH&S**") initiatives.
4. Effectively communicating hazards to employees, consultants and contractors and ensuring Freehold provides a safe work environment.
5. Ensuring the protection and maintenance of the health and safety of employees and consultants (including physical, psychological, and social well-being).
6. Providing required training to employees, consultants, and contractors to ensure their competence and compliance to EH&S requirements.
7. Providing required equipment to ensure work is conducted in a safe and environmentally responsible manner.
8. Promoting the aspects of careful planning and good judgement, the implementation of Company procedures and monitoring of Company activities.
9. Communicating openly with members of the public regarding our activities.
10. Continuously monitoring and amending the Company's policies and procedures as required.

Application

1. Employees, consultants, and contractors at all levels are required to comply with Freehold's EH&S Program.
2. Leaders are responsible to monitor and ensure compliance, mentor and train workers.

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3. Freehold will monitor and reinforce work performance related to EH&S requirements and ensure workers are provided with necessary training and resources.
4. Workers will cooperate with the standards identified above and work diligently to ensure the safety of all people.
5. Freehold believes that all workers have a vital role in achieving excellence in EH&S performance. This is best achieved through careful planning and the support and active participation of everyone involved.