



Annual GHG Emissions

November 11, 2022

The following data has been prepared with reference to the Corporate Accounting and Reporting Standard (Revised Edition) developed by the Greenhouse Gas Protocol of the World Resources Institute (WRI) and the World Business Council on Sustainable Development (WBCSD). Reporting boundaries are based on “financial control”.

Greenhouse gas emissions (tonnes of CO ₂ e)			
Metric	2021	2020	2019
Scope 1 (direct)	0	0	0
Scope 2 (indirect) ^[1]	1.3	1.1	1.0
Total Scope 1 and Scope 2	1.3	1.1	1.0
Scope 3^[2]			
Business travel	0 ^[3]	5.0	9.0
Employee commuting	9.2	2.0	10.0
Investments (financed emissions) ^[4]	94,954.0	<i>Not reported</i>	<i>Not reported</i>
Total Scope 3	94,963.2	7.0	19.0
Scope 3 Emissions from Genesee	71,319	<i>Not reported</i>	<i>Not reported</i>
Scope 3 Financed Emissions excluding Genesee ^[5]	23,635.0	<i>Not reported</i>	<i>Not reported</i>

^[1] 2019 and 2020 values have been revised from our 2021 Sustainability Report to reflect an updated emissions factor. The emissions factor was sourced from the National Inventory Report 1990 - 2020: Greenhouse Gas Sources and Sinks in Canada prepared by Environment and Climate Change Canada as part of Canada's Submission to the United Nations Framework Convention on Climate Change.

^[2] 2019 and 2020 values include Category 6 (Business Travel) and Category 7 (Employee Commuting) emissions as defined by the Greenhouse Gas Protocol. The 2021 figure also includes Category 15: Investments emissions from our attributable financed emissions.

^[3] Business travel was significantly reduced in 2021 due to travel restrictions related to the COVID-19 pandemic.

^[4] Attributable emissions by asset = (Total royalty interest by asset) X Total Mine or Asset Emissions (Scope 1 and Scope 2 emissions).

^[5] This disclosure has been included to illustrate our portfolio emissions excluding Genesee, as our investment interest in Genesee will end in late-2023 or early 2024, depending on operator scheduling.

Electricity Usage (kWh)			
Location	2021	2020	2019
St. John's headquarters	43,647	37,330	31,501
Toronto shared office	7,000	7,000	7,000
TOTAL	50,647	44,330	38,501