



BOARD DIVERSITY POLICY

PURPOSE

Blackrock Silver Corp. ("**Blackrock**" or the "**Company**") recognizes the benefits of inclusion and diversity in its broadest sense and considers inclusion and diversity at the Board of Directors of the Company (the "**Board**") level to be an essential element of Board effectiveness. A diverse Board is one that possesses a balance of skills, experience, expertise and a diversity of perspectives that are relevant to the Company's business, its strategic objectives and risk oversight.

This Board Diversity Policy (the "**Policy**") sets forth the approach to diversity on the Board of Blackrock.

Blackrock is committed to building and sustaining a Board comprised of talented, dedicated and diverse directors, free of conscious or unconscious bias and discrimination. Blackrock views inclusion and diversity on the Board as leading to a better understanding of opportunities, issues and risks; enabling stronger decision-making; and ultimately improving our performance and ability to provide strategic oversight and maximize shareholder value.

MEANING 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.

APPLICATION OF THE POLICY

The Corporate Governance and Nominating Committee (the "**Committee**") of the Board is responsible for reviewing and assessing Board size, composition and effectiveness, and for recommending to the Board: (i) the director nominees to stand for election at the next annual meeting of Company shareholders; and (ii) any candidates for appointment to the Board between annual meeting of Company shareholders, as appropriate.

When identifying and considering the selection of candidates for appointment or nomination for election to the Board, the Committee will:

- (a) assess the Board by considering the balance of skills, experience, independence and knowledge on the Board, the Board's cohesiveness and other factors relevant to its effectiveness;
- (b) consider only candidates who are highly qualified based on their experience, education, expertise, personal skills and qualities, and general and industry-specific knowledge, having regard to the Company's current and future plans and objectives; and

- (c) select individuals based on merit, against objective criteria, having due regard for the benefits of diversity, in order to enable the Board to discharge its duties and responsibilities effectively.

The Company recognizes that gender diversity is a significant aspect of diversity and acknowledges the important role of qualified women in contributing to diversity of perspective on the Board. In order to promote the specific objective of gender diversity on the Board, the selection process for Board appointees and nominees for election will also involve steps to ensure that appropriate efforts are made to include women in the list of candidates being considered for a Board position.

Any search firm engaged to assist the Board or a committee of the Board in identifying candidates for appointment to the Board will be specifically directed to include diverse candidates generally, and multiple women candidates in particular.

The Company believes promotion of diversity is best served through careful consideration of all of the abilities and attributes of each individual candidate in light of the needs of the Board without focusing on any particular diversity characteristics.

MEASURABLE OBJECTIVES

In furtherance of Board diversity, the Company aspires to attain by its annual meeting in 2023, and thereafter maintain, a Board composition in which at least **1 (one) member is a woman**.

In addition, the Committee may from time to time consider adopting further measurable objectives for achieving diversity on the Board and recommend such objectives to the Board for adoption.

On an annual basis, the Committee will review and assess the effectiveness of the Board appointment/nomination process at achieving the Company's diversity objectives. At any given time the Board may seek to adjust one or more objectives concerning its diversity and measure progress accordingly.

CHANGES TO THE POLICY

The Board reserves the right to change this Policy from time to time as it considers necessary.

Board Approval Date: October 27, 2022

Effective Date: October 27, 2022