

Whistleblower Policy

Purpose

The purpose of this Whistleblower Policy (the “Policy”) is to establish procedures for (a) the receipt, retention and treatment of complaints received by Lundin Mining Corporation and its subsidiaries (collectively, the “Corporation” or “Lundin Mining”) regarding financial statement disclosure issues, accounting, internal controls, auditing matters or violations of the Corporation’s Code of Conduct, Ethical Values and Anti-Corruption Policy; and (b) the submission by directors, officers, employees, consultants and contractors of the Corporation, on a confidential and anonymous basis, of concerns regarding questionable financial statement disclosure, accounting, auditing matters or violations to the Corporation’s Code of Conduct, Ethical Values and Anti-Corruption Policy.

The Policy is designed to set forth the requirements for reporting and investigating fraudulent activity or related misconduct within the Corporation involving fraud, or violations of laws, policies, procedures and rules that involve the financial results and reporting by the operating companies; and violations of the Corporation’s Code of Conduct, Ethical Values and Anti-Corruption Policy.

This Policy applies to the Corporation and all of its operating companies worldwide including joint ventures, if any, where Lundin Mining has managerial control. This Policy applies to (a) any known or suspected financial and ethical irregularities and (b) any known or suspected violations of the Code of Conduct, Ethical Values and Anti-Corruption Policy, involving employees as well as directors, officers, shareholders, consultants, vendors, contractors and/or any other parties with a business relationship with Lundin Mining (each a “Representative”).

It is the responsibility of all Representatives to report any known or suspected financial and ethical irregularities and any known or suspected violations of the Corporation’s Code of Conduct, Ethical Values and Anti-Corruption Policy (each a “Report”) in accordance with this Policy.

Reportable Matters

Reports shall be made on the following matters (“Reportable Matters” or individually as “Reportable Matter”):

- (a) Accounting, Financial and Auditing Matters – all concerns about accounting, audit, internal controls or financial reporting matters which are believed to be questionable, incorrect, misleading or fraudulent or with respect to matters that would otherwise be a violation of applicable law. The Chair of the Audit Committee is responsible for all Accounting, Financial and Auditing Matters; and
- (b) Violations of the Corporation’s Code of Conduct, Ethical Values and Anti-Corruption Policy. (See Section H Reporting Violations and Section I Complaints Procedure of the Code of Conduct, Ethical Values and Anti-Corruption Policy for reporting details). The Chair of the Corporate Governance and Nominating Committee is responsible for all reports regarding violations of the Code of Conduct, Ethical Values and Anti-Corruption Policy. Any person who believes that he or she is being asked to commit or not report a Reportable Matter or who has a genuine belief that a Reportable Matter has occurred, is required to submit a good faith Report.

Procedure for Reporting Concerns

Any person, including any Representative, acting honestly and in good faith and with reasonable grounds for believing a Reportable Matter exists, should submit a Report as provided below.

Representatives in a supervisory or management position should ensure that those individuals under their supervision are aware of this Policy and are familiar with the means available to make a Report.

Any potential improper activity shall be reported using any one of the following methods:

- (a) A website managed by an independent third-party service provider, Clearview Connects (“Clearview”), see “Schedule A” for further details on reporting procedures: <https://www.clearviewconnects.com>
- (b) Alternatively, you can submit a Reportable Matter using one of the following confidential toll-free telephone numbers managed by Clearview, see “Schedule B” for details on telephone reporting procedures:
 - Bermuda: 1-855-415-5147
 - Brazil: 0800-591-2083
 - Canada / US: 1-866-838-0144
 - Chile: 123-0020-1527
 - Peru: 0800-78428
 - Portugal: 800-180-435
 - Sweden: 010-884-8541
 - UK / Ireland: (00) 800-567-53333
- (c) Reportable Matters may also be reported by sending a letter to one of the following:

Accounting, Financial and Auditing Matters

Personal & Confidential

Mr. Dale Peniuk
 Chair, Audit Committee
 Lundin Mining Corporation
 c/o Clearview Connects
 PO Box 11017
 Toronto, On M1E 1N0

All Other Matters

Personal & Confidential

Ms. Catherine Stefan
 Chair, Corporate Governance and Nominating
 Committee
 Lundin Mining Corporation
 c/o Clearview Connects
 PO Box 11017
 Toronto, On M1E 1N0

The identified situation should be sufficiently described to allow the respective committee to understand and review the issue.

If the reporter wishes to discuss any matter with the Chair of the Audit Committee or the Chair of the Corporate Governance and Nominating Committee, the reporter should indicate this in the submission. In order to facilitate such a discussion, the reporter may include a telephone number and/or an email address at which he or she can be contacted.

Confidentiality

All Reports shall be treated as confidential, whether received anonymously or otherwise. The Chair of the relevant committee will, as appropriate, and at his or her discretion, confidentially provide notice of the Report and its nature to such persons who have a legitimate and compelling reason to obtain such information.

It must be understood that not knowing the identity of the reporting person may interfere with the Corporation's ability to appropriately investigate a Reportable Matter and/or take any remedial action. In addition, the identity of the reporting person (including his or her role with the Corporation, functional area or location), the subject matter of the Report or the steps required to investigate the Report, as described below, may make it difficult or impossible to keep the identity of the reporting person or the investigation confidential.

No person shall be in breach of confidentiality when disclosing a Report or sharing information about a Report in a manner required by this Policy or applicable law.

Investigations

The Chair of the relevant committee, or a person designated to act on his or her behalf, is responsible for assessing and evaluating Reports and for conducting investigations. Extreme care should be taken by individuals conducting the investigation to maintain confidentiality. Any form of investigation may not be discussed with any personnel who do not have a legitimate and compelling reason to obtain information about the investigation.

All Representatives are encouraged to cooperate and comply with any review or investigation initiated by or on behalf of the Chair of the relevant Committee. If the Chair of the relevant committee, or a person designated to act on their behalf, deems it appropriate, he or she may engage independent advisors at the Corporation's expense to undertake investigations and/or recommend appropriate action.

Records

The Chair of the relevant committee will keep written records of all reports or inquiries and make quarterly reports on any ongoing investigation, which will include steps taken to satisfactorily address each complaint. The Chair of the relevant committee will retain as part of its records, any complaints or concerns and any investigation of such complaints for a period of no less than seven years.

Employee Protection

The submission of a good faith Report may be made by an employee without fear of dismissal or disciplinary action and all employees are assured that no retaliation of any kind is permitted against the employee for complaints or concerns made in good faith. However, if a reporting individual was involved in a Reportable Matter the individual may be appropriately disciplined even if he or she was the one who disclosed the matter to the Corporation. No employee will be adversely affected because such employee refuses to carry out a directive, which in fact constitutes a Reportable Matter, or is a violation of applicable laws.

Questions About This Policy

Questions regarding this Policy should be raised (a) by employees, with their supervisor or the Chair of the Audit Committee or the Chair of the Corporate Governance and Nominating Committee; and (b) by other Representatives to the Chair of the Audit Committee or the Chair of the Governance and Nominating Committee.

Policy Review

The Corporation will review this Policy regularly to ensure that it is achieving its purpose. Based on the results of the review, the Policy may be revised accordingly.

Reviewed: March 19, 2020

Schedule "A" Clearview Connects - How to File a Report

A. INTERNET REPORTING PROCEDURE

Go to <https://www.clearviewconnects.com>

Important: Once you begin an online Report, it cannot be saved and restarted. So, before starting, ensure you are ready to submit your report in full.

- Enter "Lundin Mining" in the "Submit a Report" field and click "Submit".
- Read the Terms of Agreement and click "I Agree".
- Read the instructions onscreen and type your report into the "Enter Report" field. You can upload attachments to accompany your report.
- Once uploaded, attachments cannot be edited or removed. When you are finished, click "Next".
- Select a category for your report. Click the drop-down arrow next to the category to select the most appropriate type of issue you are submitting. Click "Next".
- Answer the additional questions and provide any additional information you may have. Click "Submit".
- Your report has now been submitted and is automatically encrypted. Your IP address is not tracked.
- Once complete, a Report ID and password will appear onscreen. This information will allow you to log back into the system to check the status of your report.
- **Important:** Write down your Report ID and password and do not lose it. This information is only given once when you submit your report. If it is lost, you will not be able to check the status of your report. In this case, you may submit a new report with reference to your original report.
- If you want to receive email notifications reminding you to log into clearviewconnects.com when your report has been updated with follow-up questions or new information, please submit your email address.

If you submit your email address, Clearview Connects will:

- Securely store your email address and will not pass it on to Lundin Mining.
- Only use your email address to notify you of activity relating to your report.
- Delete your email address when the report is closed, you turn off the email notifications, or you haven't logged into clearviewconnects.com for 90 days. You will be notified when your email address is deleted.

Schedule "B" Clearview Connects - How to File a Report

A. TELEPHONE REPORTING PROCEDURE

Call the Whistleblower toll-free number:

- Bermuda: 1-855-415-5147
- Brazil: 0800-591-2083
- Canada / US: 1-866-838-0144
- Chile: 123-0020-1527
- Peru: 0800-78428
- Portugal: 800-180-435
- Sweden: 010-884-8541
- UK / Ireland: (00) 800-567-53333

**When calling after normal business hours you may experience a longer wait period to be connected to an operator or translator*

i. Option 1: Speak with a Clearview Agent

- The call is not recorded, and caller ID is not used. The report is entered into the Clearview system using your exact words.
- If you are submitting your report over the telephone in a language other than English or French, please allow for a few additional minutes while a third-party language interpreter is connected to the call. Once connected, there will be three people on the call (the language interpreter, the English-speaking representative who will be typing the report and yourself). Once you are connected with the Clearview agent and the language interpreter, you will be able to provide the details of your report in your own language. Clearview will transcribe the details of your report directly into the system.
- Once complete, you will be given a Report ID and password. This information will allow you to call back into the system to check the status of your report. Important: Write down your login and password and do not lose it. This information is only given once when you submit your report. If it is lost, you will not be able to check the status of your report.

ii. Option 2: Leave a voicemail report

- Your message is entered into the Clearview system by Clearview exactly as you left it, and then your voicemail message is deleted. Caller ID is not used.
- If you leave a voice message, you will not receive a Report ID and password and will not be able to check the status of your report online.