



## **Annual GHG Emissions**

*September 6, 2023*

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”.

Note the data was updated in September, as Scope 3 Investments (financed emissions) are calculated using estimates for prior year data until data is released publicly or disclosed to us upon request. In July 2023, we published our estimated number which has been revised in September as one of the royalty assets has provided data to us which differed from the estimate.

<b>Greenhouse gas emissions (tonnes of CO<sub>2</sub>e)</b>			
<b>Metric</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
<b>Scope 1 (direct)</b>	0	0	0
<b>Scope 2 (indirect)<sup>[1]</sup></b>	1.5	1.3	1.1
<b>Total Scope 1 and Scope 2</b>	1.5	1.3	1.1
<b>Scope 3<sup>[2]</sup></b>			
Business travel	21.6	0 <sup>[3]</sup>	5.0
Employee commuting	10.3	9.2	2.0
Investments (financed emissions) <sup>[4]</sup>	104,153	94,954.0	Not reported
<b>Total Scope 3</b>	<b>104,185</b>	<b>94,963.2</b>	<b>7.0</b>
Scope 3 Emissions from Genesee	79,416	71,319	Not reported
Scope 3 Financed Emissions excluding Genesee <sup>[5]</sup>	24,737	23,635.0	Not reported

<sup>[1]</sup> 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.

<sup>[2]</sup> 2020 values include Category 6 (Business Travel) and Category 7 (Employee Commuting) emissions as defined by the Greenhouse Gas Protocol. The 2021 and 2022 figures also include Category 15: Investments emissions from our attributable financed emissions.

<sup>[3]</sup> Business travel was significantly reduced in 2021 and after Q1 2020 due to travel restrictions related to the COVID-19 pandemic.

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

<sup>[5]</sup> This disclosure has been included to illustrate our portfolio emissions excluding Genesee, as our investment interest in Genesee will end late-2023 or early 2024, depending on operator scheduling. Genesee is following a schedule to convert all its coal-fired units to natural gas.

<b>Electricity Usage (kWh)</b>			
<b>Location</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
St. John's Headquarters	50,836	43,647	37,330
Toronto shared office	7,000	7,000	7,000
<b>TOTAL</b>	<b>57,836</b>	<b>50,647</b>	<b>44,330</b>