



SILVERCORP METALS INC.

Fiscal 2020

Sustainability Report

About This Report

Time Period

This report mainly focuses on our Fiscal Year 2020 (April 1, 2019 to March 31, 2020), and may refer to information of other years in order to strengthen the comparison of statistics.

Entities Covered in this Report

This report covers the headquarters and subsidiaries of Silvercorp Metals Inc. For convenience of expression and simplicity, Silvercorp Metals Inc. is also referred to as Silvercorp, the Company, or we. Its subsidiaries, Henan Found Mining Co. Ltd. and Guangdong Found Mining Co. Ltd., are also referred to as Henan Found and Guangdong Found respectively.

Data

This annual report is the first such report issued by the Company, and the information provided has not yet been verified by an external auditor. This report aims at reflecting the economic, environmental and social performance of the Company.

Reference Standards

This report is prepared based on the *Global Reporting Initiatives (GRI) Standards: Core option*, the *Guide on Preparation of Corporate Social Responsibility Reports of Chinese Enterprises (CASS-CSR 4.0)* and the *Guide on Preparation of Corporate Social Responsibility Reports of Chinese Enterprises (CASS-CSR 4.0) – Mining Industry*, both published by the Chinese Academy of Social Sciences, and the *Guide for Business Action on SDGs* by the UN Global Compact.

Availability

This report is available in both printed copies and an electronic version available on our official website. Requests for printed copies of this report should be addressed to Silvercorp Metals Inc.

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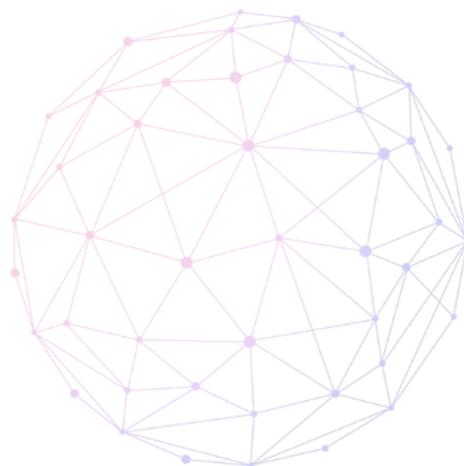
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/ Chairman's Message



Since the day that Silvercorp was founded, the day that each of us joined Silvercorp, or the day that you decided to join forces with Silvercorp to embark on a win-win collaboration, we have been fortunate to partner on a life journey which we will take forward for the rest of our lives. During this journey, we have witnessed Silvercorp's perseverance in fulfilling its responsibilities and being accountable, and Silvercorp's pursuit of its corporate goals and aspirations.

We recognize that in the background of globalization, enterprises are increasingly committed to fulfilling their social responsibilities. Only the intrinsic combination of the organization's core values and business goals with the fulfillment of social responsibilities can inject true vitality into the enterprise's sustainable development. As a mining company committed to being safe, efficient, environmentally friendly and sustainable, we keep social responsibilities in mind, put them into practice, implement them as rules in our systems, and integrate them into our corporate mission and core values.

Adhering to our safe production policy is our responsibility. In the process of mine construction and production, we strictly implement the policy of "safety first, prevention-oriented measures, and comprehensive management." Safety management has always been a top priority. Through cross-department organizational management, comprehensive and transparent data sharing, discrete task assessments and quantifiable measurements, Silvercorp facilitates employees' self-management, ensures the efficient coordination of our strategies and operations, and achieves the effective management of safe operations. As a part of this, Silvercorp has compiled a Manual on *Efficient Management and Digital Transformation for the Safe Operation of a Flotation Mill* and a Manual on *Efficient Management and Digital Transformation for the Safe Operation of Metal Mines* based on best management practices in various areas, which has identified the hazards associated with different roles and processes, and outlined key procedures for safe operations. Over the years, Silvercorp has been firmly committed to the establishment of the highest safety standards in its mining areas, having been identified as an "Exemplary Enterprise in Developing a Dual Preventive System in Henan Province."

Silvercorp has a long-term commitment to building green mines. Silvercorp has made significant investments in this area, having introduced advanced technologies, and has achieved admirable results in wastewater treatment and tailings disposal. Some notable

examples include the SGX/HZG Silver–Lead–Zinc Mine in Henan Province where discharged water is treated with limewater, purification agents, and five–stage sedimentation, bringing it up to Chinese national standards. Domestic wastewater is subject to biochemical treatment, constructed wetland treatment and disinfection, meeting the GB18918–2002 Level 1A standard and recycled by spraying on roads and to water plants in the mining area. The mill wastewater that flows to the tailings reservoir for sedimentation of tailings is recycled to the processing plant, achieving the environmental protection goal of "zero discharge" and full recycling of the beneficiation wastewater. In November 2015, our SGX/HZG Silver–Lead–Zinc Mine was officially classified as a "National Level Green Mine."

"Employing technology and managing with information" is the foundation of our development. Silvercorp closely integrates its business operations with the internet, and comprehensively utilizes the Eblog management system in production and operations, including assigning tasks, tracking indicators, establishing processes, adjusting management direction, making management decisions, and improving performance appraisals. As required by national standards, industry standards and enterprise management systems, Silvercorp implements and manages nearly 300 worksheets of various types in this fashion, achieving digital workflow management across the whole course of core business processes.

"Coming from society and giving back to society" is our constant development motto. Silvercorp actively cultivates its employees' awareness of responsibility, safety, environmental protection and innovation, guides them to establish good values and career aspirations, and improves their working and living environments, such as with 8 newly–built, standardized miners' dormitories, making employees feel at home. Silvercorp has also established stable and harmonious relationships with the local communities, participated in targeted poverty reduction initiatives, and enthusiastically engaged in such public improvement projects as disaster relief operations, bridge and road construction, development of healthcare and education systems, and campaigns to build a new countryside, making significant contributions to local economic development and social harmony.

Looking forward, Silvercorp will continue to take "improving quality and efficiency" as our goal and focus within our resource development, through continuous scientific exploration to ensure the stable operation of existing projects. At the same time, Silvercorp remains committed to fulfilling its social obligations, taking social responsibility as the driving force for sustainable and healthy development, participating in community construction, engaging in social welfare projects, and building a harmonious society through concrete action.

We sincerely hope that you will join forces and forge ahead with Silvercorp on the premise of mutual respect and understanding, to make greater contributions to society's sustainable development, the economy and the environment, the key reasons why we have issued this sustainability report.

Dr. Rui Feng

Chairman of Silvercorp Metals Inc.

Silvercorp – A Solid Base

About Silvercorp

Silvercorp is a profitable Canadian mining company currently producing silver, gold, lead and zinc metals in concentrates from mines in China. The Company's goal is to continuously create healthy returns to shareholders through efficient management, organic growth and the acquisition of profitable projects in China and elsewhere around the world. Silvercorp balances profitability, social and environmental relationships, employees' wellbeing, and sustainable development. Silvercorp operates several silver-lead-zinc mines at the Ying Mining District in Henan Province, China and the GC silver-lead-zinc mine in Guangdong Province, China. The Company's common shares are traded on the Toronto Stock Exchange and NYSE American. The head office, principal address and registered and records office of the Company is located at 1750 - 1066 West Hasting Street, Vancouver, British Columbia, Canada. In Fiscal 2020, the Company processed a total of 892,215 tonnes of ore, produced approximately 6.3 million ounces of silver and 93.0 million pounds of lead and zinc, and recorded revenue of US\$158.8 million. As of March 31, 2020, the Company has produced 70 million ounces of silver (73.8 million ounces of AgEq) and 458,900 tonnes of lead and zinc since inception.

Silvercorp's rapid growth and stable production profile has made it one of the premier silver, lead and zinc producers. Through significant investment in exploration and project development, the Company has been successful in its business performance, delivering social benefits to the communities where it operates and creating shareholder value. In recent years, the Company has escalated its efforts to investigate and potentially acquire projects inside and outside of China, either directly or through partnerships and investments, as a means to expand its resource base.

One of the Company's core objectives is to be a safe, efficient, and green mining company, operating in harmony with the environment and local communities. Under the guidance of management teams in Canada and China, the Company has established mid to long-term strategic goals to expand its mineral resources and enhance mine operations to emphasize sustainable development. Silvercorp is keen to exchange ideas and cooperate with its mining industry colleagues to seek mutually beneficial opportunities worldwide.

Three Themes

 <p>Product theme</p> <p>Focusing on precious metals such as gold and silver, with possible by-products such as lead, zinc and copper.</p>	 <p>Value chain theme</p> <p>Focusing on resource exploration, supplemented by resource acquisition, and the integration of prospecting, mining and processing operations.</p>	 <p>Geographical theme</p> <p>Employing the theory of linear ore prospecting to explore prospective metallogenic belts around the globe.</p>
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Three Strategies

Business strategy	Stable production with cost control to support high-quality growth.
Exploration strategy	Focusing on exploration in existing mining areas and new jurisdictions.
Prospecting strategy	Dual exploration strategy of looking for both narrow veins and high-grade deposits.

Currently Focused in China

Silvercorp is actively participating in the development and promotion of China's mining industry. The Company owns several mines and projects in Henan, Guangdong, and Hunan provinces, where it conducts a full range of related activities. Silvercorp has a long-term commitment to China and seeks reliable partners and opportunities to acquire high-quality mineral resources.



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- 1) Silvercorp headquarters in Canada (Vancouver)
 - 2) Silvercorp head office in China (Beijing)
 - 3) Ying mining district (Henan Province)
 - 4) Gaocheng (GC) mine (Guangdong Province)
 - 5) Baiyunpu (BYP) project (Hunan Province)
-

Ying Mining District, Henan Province, China

The Ying Mining District is a 100 km² rectangular area situated in western Henan Province, central China, near the town of Luoning, from latitude 34° 07' N to 34° 12' N and from longitude 111° 14' E to 111° 23' E. The Ying Mining District is covered by four mining licenses with seven mines, Yuelianggou (SGX and HZG Mines), Haopingou (HPG Mine), Teiluping–Longmen (TLP, LME and LMW Mines), and Dongcaogou (DCG Mine). The total area of the four mining licenses is 68.591 km². Silvercorp, through wholly-owned subsidiaries, has effective interests of 77.5% in the SGX/HZG and TLP mines, and 80% in the HPG, LME and LMW mines. Silvercorp and its Sino-foreign joint venture entity, Henan Found Mining Co. Ltd. (Henan Found), the Company's 77.5% owned subsidiary, is the operator of the mining and milling operations at the Ying Mining District.



With continued management improvement and ongoing investment in "optimization, standardization, and intelligence," Henan Found has achieved its goal to be a safe, efficient, and green mining company, operating in harmony with the environment and local communities. In Fiscal 2020, Henan Found produced approximately 5.6 million ounces of silver, and 63.8 million pounds of lead and zinc. Revenue recorded in Fiscal 2020 was US\$131.4 million.

GC Mine, Guangdong Province, China

The GC Mine is located in the vicinity of Gaocheng village, Gaocun Township, Yun'an District, Yunfu City, Guangdong Province, China. The Property is located west of the metropolitan city of Guangzhou, the capital of Guangdong Province. Guangzhou is located about 120 km north-west of Hong Kong. Access to the GC Mine from Guangzhou is via 178 km of four-lane express highway to Yunfu, then 48 km of paved road to the mine site.



Silvercorp, through its wholly-owned subsidiaries, owns a 99% interest in Guangdong Found Mining Co. Ltd. (Guangdong Found), which has a 100% interest in the GC Mine. The mining permit granted to Guangdong Found is valid for 30 years to November 24, 2040 and covers the entire 5.5 km² area of the GC Mine and permits mining from 315 metres (m) to minus 530 m elevations. In Fiscal 2020, the GC Mine produced approximately 699,000 ounces of silver, 29.2 million pounds of lead and zinc, and realized revenue of US\$27.4 million.

In rainy provinces such as Guangdong, Silvercorp has adopted environmental practices adaptable to local climate conditions. Guangdong Found took the lead and built a dry-stack tailings (DST) system, which not only passed the province's environmental assessment, but also set a new standard for tailings treatment in the province as DST systems offer a number of advantages to the traditional wet tailings system – some of which include:

- significant safety improvements with the risk of catastrophic dam failure and tailings release being eliminated;
- groundwater contamination through seepage is virtually eliminated;
- effective recycling of process water with near elimination of water losses;
- minimal land disturbance; and
- easier reclamation and rehabilitation.

After dewatering through pressure filtration, water content in the tailings ranges from only 10% to 15% moisture. The tailings then are transported by conveyor belt to the tailings dry yard for piling. In order to reduce the quantity of solid tailings waste, Guangdong Found also invested and built a paste backfill plant in Fiscal 2020. Once fully operational, the Company expects that at least 40% of tailings will be backfilled into the underground mining area, not only enhancing mining safety but also laying the foundation to gradually achieve the goal of a tailings-free mine.

Sustainability Strategy

Our Strategic Framework

Our Material Topics

Our Sustainability Approach

Stakeholder Engagement

Social Recognition





Our Strategic Framework

Guided by the philosophy "coming from society and giving back to society," we recognize that our continued success is dependent on our ongoing commitment to sustainable development, as well as ensuring safe workplaces for all our employees and contractors. We are dedicated to fulfilling the Company's environmental goals and responsibilities and complying with applicable industry standards, legislation and regulations. As such, the Company has implemented numerous initiatives to protect the environment and the health and safety of its workers, and to support local communities.

This Sustainability Report is the first of such reports issued by the Company and was prepared in accordance with the Global Reporting Initiative (GRI) Standards: Core options. It describes our management approach and performance with respect to these issues within the context of our overall sustainability and business strategies.

The scope of this report covers our mining operations at the Ying Mining District and GC Mine. The BYP mine is on care and maintenance and is excluded from the scope of this report. Where applicable, we include information and data regarding our administrative offices in Vancouver, Canada and Beijing, China.

i.Mission, Vision and Values

To be a technologically–advanced, well–managed, and sustainable mining company with a focus on silver and gold projects.



To continue upholding the concepts of "Safety, Efficiency, Green, and Harmony" in our development. To achieve long–term prosperity by identifying and exploiting mineral resources through the use of advanced technology and efficient business management.



Operate in a safe and environmentally–friendly way, to ensure our development is sustainable.



Capitalize on technology and management, to build our core competitiveness.
Value equality, mutual respect and efficiency, to unlock the power of our people.
Honour commitment and responsibility, and take it as a creed to live by.
Strive to innovate and excel, to create another decade of achievement.

Our Material Topics

Materiality plays an essential role in our sustainability management because it enables us to prioritize and focus our efforts on matters that generate maximum value for our stakeholders and for the Company. Our materiality analysis enabled us to identify issues in our business that are particularly relevant to sustainability. Their relevance is determined by the environmental, social and governance (ESG) risks and opportunities identified by us, and the perceptions of our stakeholders.

When selecting topics that are most relevant to this report, we have followed the materiality analysis recommended by GRI standards.

i. Material Topic Identification and Review

Issue Identification

During this process, we compiled a list of initial topics through dialogue with stakeholders and interviews with corporate management and site personnel, taking the following into consideration:

- The development background of ESG
- The priority topics of stakeholders
- Internal norms, standards, frameworks (e.g. GRI)
- The Company's strategic business priorities and risks

Issue Review

During this process, topics identified are reviewed and discussed by corporate management and site personnel who participated in the identification process. Each topic is assessed and categorized based on relevant documentation and further discussion with external experts. Categorized material topics are reviewed and validated by senior management. Then, the material topic matrix is determined.

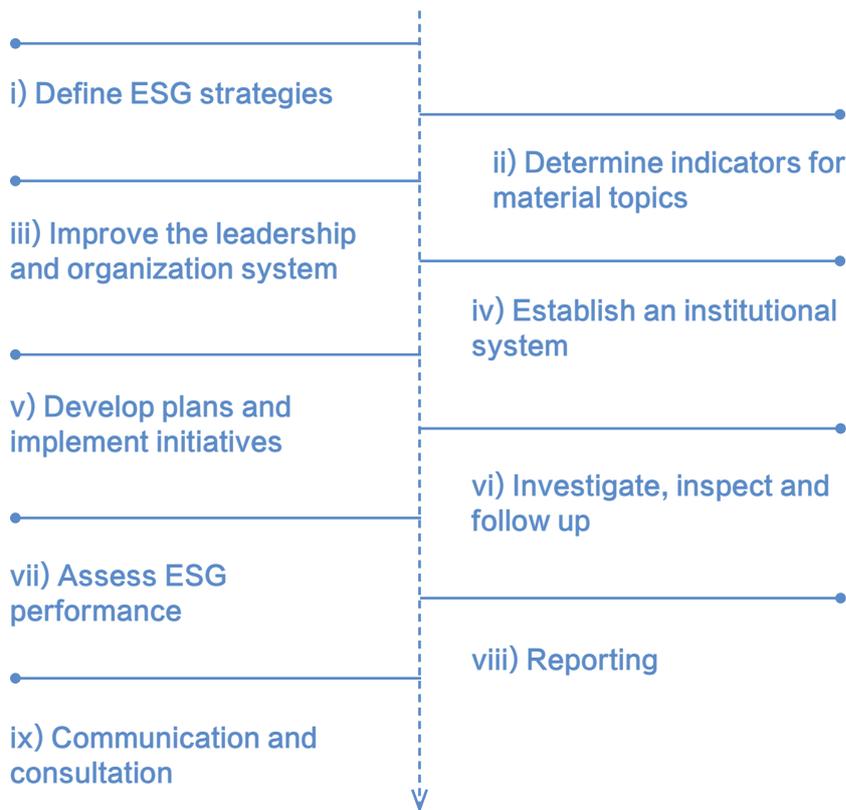
ii. Material Topic Matrix

Economy	Environment	Community
<ul style="list-style-type: none"> i) Integrity and compliance ii) Mineral resources development iii) Economic value iv) Risk management v) Compliance disclosure vi) Scientific and technological innovation vii) Industry development support viii) Customers ix) Partnerships and cooperation x) Suppliers 	<ul style="list-style-type: none"> i) Safety ii) Energy consumption iii) Waste management iv) Emissions reduction v) Water consumption vi) Noise pollution vii) Innovation and green technology viii) Ecosystem rehabilitation ix) Geological disaster prevention x) Public interest protection 	<ul style="list-style-type: none"> i) Occupational health ii) Rights and interests of employees iii) Welfare benefits iv) Training and development v) Community employment opportunities vi) Local economic development contributions vii) Community consultation viii) Sourcing locally ix) Public welfare x) Poverty alleviation initiatives

Our Sustainability Approach

We believe that it is not only a requirement of modern enterprise management, but also an opportunity to incorporate socially responsible management into the enterprise's development strategy in order to maximize the collective values of the economy, society and environment. Good governance is critical for effective corporate performance and plays a major role in protecting stakeholder interests and maximizing stakeholder value. To promote sustainable development, based on previous experience, we aim to establish and implement the following management organization systems and implementation processes.

i. Advancement and Implementation



Stakeholder Engagement

Engagement is a core practice at Silvercorp as our business success is dependent on establishing positive relationships and trust with stakeholders and our communities of interest (COI), including local communities, governments, employees and contractors, customers, suppliers, shareholders, joint venture partners, and mining community experts that interact with our operations.

We welcome and promote open, meaningful engagement and dialogue with all stakeholders and COIs. This helps us identify and manage potential impacts and supports constructive, long-term relationships with COIs. Our processes include:

- Community of interest mapping to identify a broad range of COIs.
- Development of tools and resources that support more effective engagement processes, measure their effectiveness, and help us understand and manage COI expectations.
- Establishing and continuing meaningful dialogue with COIs to determine which issues are of greatest importance to them and addressing issues of concern.



• Government

Silvercorp operates in good faith and in compliance with laws, responds to government policies, pays taxes in accordance with the law, actively drives the economic development of surrounding communities, provides jobs, maintains regular communication with regulatory authorities, and reinforces environmental management.



• Shareholders

Silvercorp creates value, pays dividends, holds regular shareholder meetings, releases annual and quarterly reports, discloses relevant information to shareholders in a timely and accurate manner, and brings stable and lasting returns while minimizing risks.



• Employees

Silvercorp adheres to a "people-oriented" philosophy, protects the rights and interests of employees, provides them opportunities for personal growth and career development, improves the salary and welfare system, protects their occupational health and safety, and embraces a work-life balance, all to improve their sense of well-being.



• Customers

Silvercorp embraces mutually-beneficial cooperative relationships with customers, strictly adheres to contracts and commitments, respects and protects customers' reputations and information, and provides high quality products in line with customer needs, all to ensure customer satisfaction.



• Partners

Abiding by business ethics, laws and regulations, Silvercorp develops strategic relationships with partners, establishes a community of interests, and promotes practical exchanges, to achieve mutual benefit and win-win progress.



• Media and Industry Organizations

Through news articles and interviews, Silvercorp establishes a good rapport with the media and promotes an understanding of the company, establishing a positive brand image. Meanwhile, Silvercorp actively supports and participates in related activities and meetings held by industry organizations, maintaining communication to promote industry development.



• Community

Silvercorp actively enhances social responsibility, continuously improving its ability to promote sustainable economic development within the community, participates in the construction of community projects, engages in social welfare projects, and encourages employees to participate in volunteer activities, making contributions to building a harmonious and stable local community.

Social Recognition

i. Honours & Awards

Time	Entity Awarded	Honours & Awards
June 2006	Henan Found	May 1 st Labour Certificate
July 2006	Henan Found	Model Organization of Luoyang in the Development and Utilization of Mineral Resources
February 2007	Henan Found	Model Enterprise of Luoyang in Workplace Safety in 2006
June 2007	Henan Found	Trustworthy Private Business of Luoyang
July 2007	Henan Found	Exemplary Private Business of Henan Province in Party Building
December,2007	Henan Found	Second Prize and Two Third Prizes of Technology Award from the Henan Provincial Department of Land Resources for Technological Innovations
January 2008	Henan Found	Model Enterprise of Luoyang in Workplace Safety in 2007
March 2008	Henan Found	Major Taxpayer of Luoyang in the Private Sector
May 2008	Henan Found	China Charity Outstanding Contribution (Organization) Award
February 2009	Henan Found	Model Enterprise of Luoyang in Workplace Safety in 2008
March 2009	Henan Found	Exemplary Enterprise of Luoyang in Operating in Good Faith and in Compliance with Law
April 2009	Henan Found	Top 100 Taxpayers of Henan Province in 2008
June 2009	Silvercorp	Silvercorp's Chairman Dr. Feng Rui was awarded one of the China's Top Ten Economic Elites in the sixth annual awards
September 2009	Henan Found	Outstanding Private Business of Henan Province
April 2010	Henan Found	Top 100 Taxpayers of Henan Province in 2009
August 2010	Silvercorp	Silvercorp's stock was ranked No.2 by Forbes among Best Chinese Stocks
November 2010	Henan Found	Exemplary Enterprise of Luoyang in Operating in Good Faith
December 2010	Guangdong Found	"Enthusiastic to Public Welfare Activities for a Harmonious Society" medal
January 2011	Henan Found	Outstanding Company of Henan Province in Helping Impoverished Students
February 2011	Henan Found	Second Prize of Luoyang Enterprises' Outstanding Contribution Award
March 2011	Henan Found	Charitable Organization of Luoyang
March 2011	Henan Found	Top 30 Taxpayers of Henan Province and No.7 among large-scale enterprises in Luoyang by overall strength
April 2011	Henan Found	Top 100 Taxpayers of Henan Province in 2010
December 2011	Henan Found	Best Partner Organization by Henan Provincial Bureau of Nonferrous Metals, Geology and Mineral Resources
April 2012	Henan Found	Top 100 Taxpayers of Henan Province in 2011
May 2012	Guangdong Found	GC lead-zinc mine listed as one of Yunfu's key projects for 2012
May 2012	Henan Found	Outstanding Private Business of Luoyang
May 2012	Henan Found	Most Influential Enterprise of Luoyang 2011
October 2012	Henan Found	Designated as participant of the pilot program on developing Green Mines of China
October 2012	Guangdong Found	Active Organization for Ecological Civilization Co-construction

Time	Entity Awarded	Honours & Awards
December 2012	Henan Found	Best Partner Organization by Henan Provincial Bureau of Nonferrous Metals, Geology and Mineral Resources
April 2013	Henan Found	Top 100 Taxpayers of Henan Province in 2012
August 2013	Guangdong Found	Meritorious Award for Helping Impoverished Students
November 2013	Henan Found	Wang Yongzheng, Deputy General Manager of Henan Found, was awarded the May 1 st Labour Medal and recognized as a Role Model in Henan's Geological Survey Sector
April 2014	Henan Found	Model Organization in Trade Union
April 2014	Henan Found	Top 100 Taxpayers of Henan Province in 2013
January 2015	Guangdong Found	Exemplary Worker's Family of Yunfu
April 2015	Guangdong Found	Tax Credit Rating Class A Taxpayer
September 2015	Henan Found	Model Organization in Promoting the Development of Luoyang's Old Quarters
November 2015	Henan Found	Green Mine of China
January 2016	Guangdong Found	Pioneer Workers of Yunfu
February 2016	Henan Found	Model Organization of Luoyang in Environmental Protection
March 2016	Henan Found	Recognized as one of the companies meeting the national standard for the lead-zinc industry by the Chinese Ministry of Industry and Information Technology
June 2016	Henan Found	Model Organization in Henan Province's Strategic Prospecting Campaign Excellent Outcome of Henan Province's Strategic Prospecting Campaign
June 2016	Guangdong Found	Civilization Award for Ecological Guangdong Publicity
November 2016	Guangdong Found	Outstanding Organization of Guangdong Province in Environment and Culture Construction
June 2017	Guangdong Found	Public Welfare Organization in Ecological Guangdong Construction
June 2017	Henan Found	Model Team of Luoyang
December, 2017	Henan Found	Exemplar of Luoyang in Standardizing Community-level Trade Unions
February 2018	Henan Found	Selected as a Major Enterprise by the State Taxation Administration
April 2018	Guangdong Found	May 1 st Labour Certificate of Guangdong Province
May 2018	Guangdong Found	The flotation team of the processing plant was awarded May 1 st Labour Certificate of Guangdong Province
November 2018	Henan Found	Exemplar of Henan Province in Standardizing Community-level Trade Unions
December 2018	Henan Found	Exemplary Enterprise in Developing a Dual Preventive System
April 2019	Henan Found	The Geology Department of TLP & LME mining area honoured as Pioneer Workers of Luoyang
May 2019	Silvercorp	Model Organization in Press Coverage in China's Gold Industry
June 2019	Silvercorp	China Five Rings Management Award
July 2019	Henan Found	Green Mine Digitalization Demonstration Base by the Green Mine Promotion Committee
October 2019	Guangdong Found	Standing director member of <i>Guangdong Occupational Safety and Health</i>

ii. Association Memberships

China Mining Association

Standing Director Member

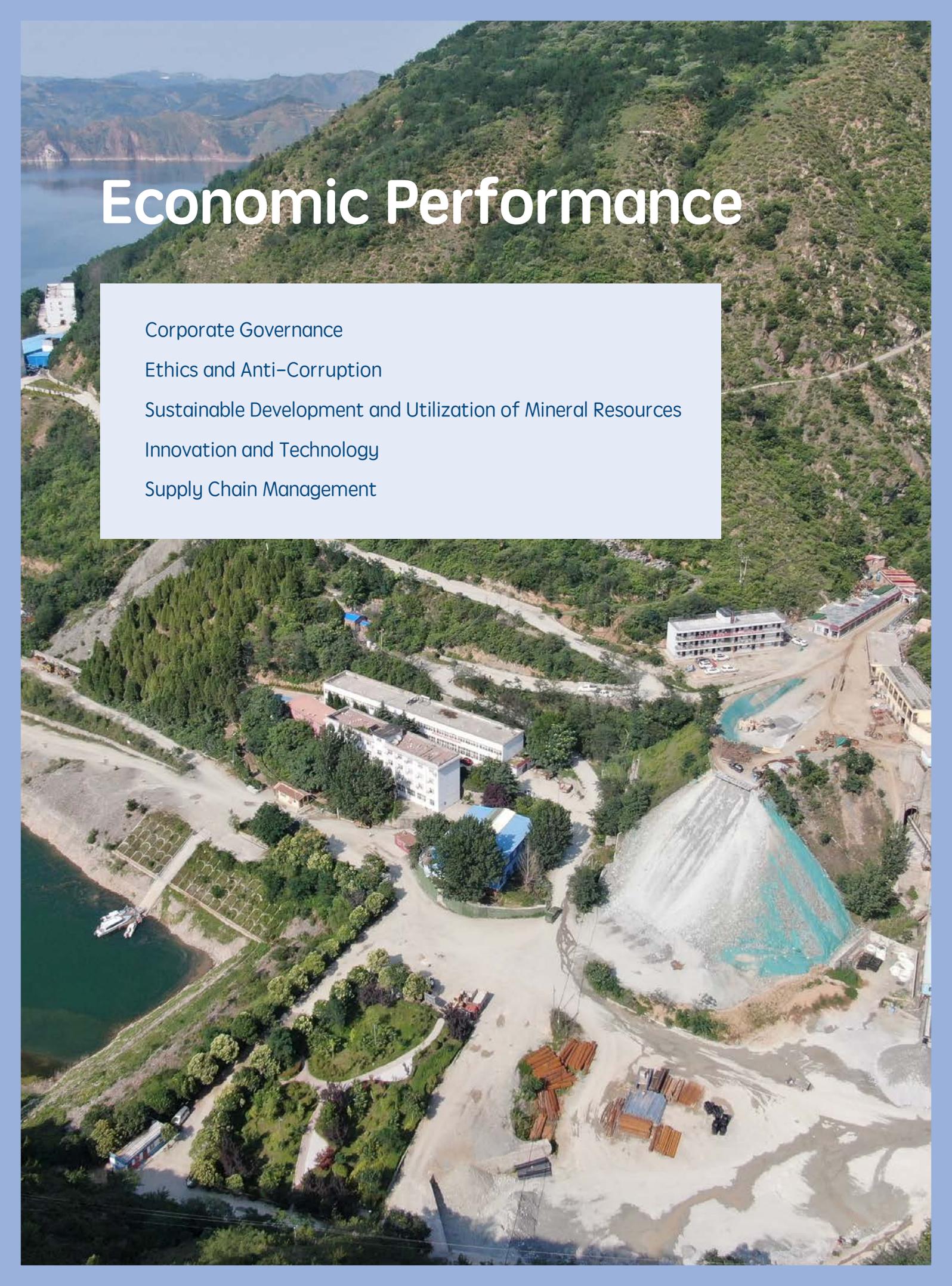
China Gold News Council

Standing Director Member

Canada-China Business Association

Standing Director Member

Economic Performance

An aerial photograph of a large-scale industrial or mining facility. The site is situated in a valley with steep, forested hillsides. In the foreground, there is a large, circular concrete dam or containment structure. To the left, a body of water is visible, with a small boat docked. Several multi-story buildings and smaller structures are scattered throughout the site. A road or path winds through the area. The overall scene depicts a significant industrial operation in a natural setting.

Corporate Governance

Ethics and Anti-Corruption

Sustainable Development and Utilization of Mineral Resources

Innovation and Technology

Supply Chain Management



Corporate Governance

1. Board of Directors

Silvercorp maintains the highest standards of corporate governance to ensure that its decision-making incorporates its vision and values, including its commitment to sustainability. Good corporate governance requires strong leadership to ensure that the vision and values of the Company are integrated into the Company's plans and day to day operations.

The primary role of our Board of Directors is to provide governance and stewardship to the Company, guided by legislative and governance standards, stock exchange rules and industry best practices. Each of the members of the Board is required to exercise his/her business judgment in a manner consistent with his/her fiduciary duties. In particular, directors are required to act honestly and in good faith, with a view to the best interests of the Company and to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

Four of the Company's five directors are independent. As the Chairman of the Board is not considered independent, the Company has appointed a lead independent director, whose additional duties are to provide a supplemental conduit for shareholder engagement and chair regularly-scheduled and ad-hoc meetings of the independent directors. The independent directors believe that their majority on the Board and its committees, their knowledge of the Company's business, and their independence has been sufficient to facilitate the functioning of the Board, independent of management. The independent directors hold regularly-scheduled meetings at which non-independent director and members of management are absent.

As at March 31, 2020, the Board of Directors was comprised of 5 directors, of whom 4 are independent



Male directors account for 80%

Female directors account for 20%

20% of directors aged between 30-50

Non-independent directors account for 20%



80% of directors aged over 50



Independent directors account for 80%

The Board has overall responsibility for corporate governance matters through:

- ★ developing corporate policies, procedures and guidelines.
- ★ reviewing the mandates of the Board and committees of the Board and determining what additional committees of the Board, if any, are required or appropriate.
- ★ developing such codes of conduct and other policies as are appropriate to deal with the confidentiality of the Company's information, insider trading and the Company's timely disclosure and other public company obligations.
- ★ reviewing its charter and assessing annually the adequacy of this mandate, the effectiveness of its performance and, when necessary, to recommend changes to the Board of Directors for its approval.
- ★ overseeing the Company's system of corporate governance and financial reporting and controls; including the integrity of our internal controls; evaluating the Company's performance on a regular basis. The Board delegates the day-to-day management of the Company to senior management.

Please refer to the information circular or the corporate governance section on the Company's website for detailed information about responsibilities of the Board of Directors, members, committees, and corporate governance policies.

2. Corporate Governance Structure

Silvercorp continually reviews its corporate governance, and the goal of ensuring sustainable development remains deeply embedded in our policies and practices. Based on this foundation, a governance structure including the Board of Directors, CEO, corporate management and general managers of each mine operations has been put in place to fulfill the responsibilities of sustainable development at all levels through regular communication regarding the Company's economic, environmental and social performance, with the goal of continuing to operate sustainably.

Governance Structure in Silvercorp Metals Inc.



Board of Directors:

- The Governance Committee is composed of three directors assisting the Board of Directors in establishing and improving the corporate governance system through a process of continual assessment and enhancement.
- The Audit Committee is responsible for supervising the disclosure of financial information and internal controls procedures, assisting the Board of Directors in fulfilling its supervisory responsibilities of providing financial statements and other financial information to its shareholders, the public and others; ensuring compliance with legal and regulatory requirements; performing risk management, and considering internal financial reporting controls.
- The Compensation Committee consists of three directors and assists the Board of Directors in formulating the remuneration system for senior management. By combining remuneration with the Company's business objectives and performance, it attracts, retains and motivates talented people who can contribute to the Company's long-term development.

Corporate Management (Vancouver, Beijing)

•Under the leadership of the corporate management teams in Canada and China, Silvercorp aims to grow as a safe, efficient, environmentally-friendly and harmonious mining company. It has expanded resources and reserves, improved mine management and increased the exploration and acquisition of mine projects in China and elsewhere, thus laying a solid foundation for sustainable development.

General Managers of Subsidiaries

•The General Managers of our subsidiaries act according to the planning and direction of Silvercorp senior management to implement policies and rules formulated by the Board of Directors, and complete assigned tasks. General Managers assume responsibility for the management and operation of our mines, technological innovation, production safety, environmental protection and harmonious community relationships. The principles of sustainable development are incorporated into the business practices of modern mining operations to ensure a stable, long-term future.

3.Strategy of Sustainable Development

Strategy and Vision

Silvercorp has a distinct long-term strategy characterized by three key steps: (i) to acquire projects and conduct selective exploration to further delineate their potential; (ii) to develop mine operations and generate profits earlier, before the project's potential has been fully identified; and (iii) to use the operating cash flows to fund further exploration, resource expansion and production ramp up.

This strategy produces three key benefits to: (i) local employment – mine development creates jobs for neighbouring communities, boosting the local economy and creating an immediate sense of community engagement in the project; (ii) tax revenue for local government – the taxes collected on early profits attracts the support of the local government for the continuation and success of the project; and (iii) Silvercorp's shareholders through minimizing equity dilution – immediate profits and returns reduces dilution to shareholders' equity and accelerates the value creation potential for shareholders.

Corporate Philosophy

Silvercorp operates with the goal of achieving business success within a framework of principles and values that aims to minimize any negative impacts of its operations and maximize the benefits for the communities where it operates. The Company prioritizes sustainable development and maintaining a safe workplace for all employees and contractors at all of our sites. We will continue to engage and interact regularly, and in an open and transparent way, with governments, shareholders, employees, local communities, business partners and other stakeholders affected by our operations. We will also report, on an ongoing basis, on topics of interest to our various stakeholders to keep them apprised of our efforts in the area of sustainability.

These corporate philosophies tie directly into our emphasis on efficient process design and effective management across all aspects of our operations. Significant, ongoing efforts are made to identify and minimize various risks, as well as streamline the collection, monitoring and reporting of relevant data. A social media platform, the "Enterprise-Blog," is an instrumental tool used to ensure all mandatory procedures are being performed. Amongst other things, it allows for the reporting of appropriate environmental, health and safety data that can be made available for inspection by various authorities. In addition, an on-line, real time, monitoring and GPS system was established to further the goal of creating an "intelligent mine."

Code of Conduct

Silvercorp requires high standards of professional and ethical conduct from its employees. Our reputation for honesty and integrity with our shareholders, business partners, prospective investors and other stakeholders is key to the success of our business. This Code reflects our commitment to a culture of honesty, integrity, and accountability and outlines the basic principles and policies with which all employees are expected to comply. An intangible asset, a positive business reputation helps the Company obtain support from various stakeholders. Silvercorp has always adhered to operating in a law-abiding and compliant manner, under the guiding principles of "Market-oriented, fair competition, win-win cooperation and long-term development." In the spirit of "Honesty, Excellence, Fairness and Justice," the Company strictly follows applicable market rules and works with shareholders, clients, suppliers and business partners honestly and fairly, aiming for commercial success by providing high-quality products and services. At the same time, the Company strives to ensure that every employee abides by Silvercorp's Code of Conduct, applicable laws, the corporate charter and relevant regulations. Corporate intellectual property needs to be safeguarded and assets well protected. Any illegal or unethical schemes pursued for personal interest at the cost of corporate benefits is strictly prohibited. In addition to improving employee professional ethics and competence, the Company builds all employees' awareness of compliance so that they can embody the key principles necessary for the operations to function with integrity and in compliance with all rules.

Disclosure Policies

Continuous disclosure is an important means for the public and investors to access information regarding the operations and business of the Company. As a public company listed on the Toronto Stock Exchange and the NYSE American, Silvercorp follows the requirements for information disclosure in accordance with the rules of these stock exchanges. Information disclosed regarding corporate activities, finance and social responsibilities is disseminated through financial statements, management discussion and analysis, press releases, annual information forms, circulars, the corporate website, social media, media reviews, presentations and press conferences to ensure the Board of Directors, employees, partners, suppliers, service providers, industry associations, governmental agencies and non-governmental regulators, as well as rating agencies, are kept informed in an accurate, complete, timely and effective manner. Investors are provided helpful information for making investment decisions. The legal rights and interests of all stakeholders are well protected.

Focus on Sustainable Development

To execute on its sustainable development strategy, as it relates to its operations, Silvercorp focuses on fulfilling the Company's environmental responsibilities, ensuring health and safety, and acting responsibly in the community.

· Environmental Responsibility

Since it was established, Silvercorp has been committed to sustainable development by consciously abiding by laws and regulations, following relevant standards regarding environmental protection, communicating regularly with environmental regulatory agencies, promptly adopting the latest laws and regulations regarding environmental protection, and actively cooperating with regulatory authorities in inspections and amendments. At the same time, we have actively responded to the call to build green mines, use energy more efficiently, manage the disposal of various wastes and emissions, promote the re-use of tailings, carry out land reclamation and re-forestation, enhance the restoration of geological environment for mines, and adopt multiple other measures for the development of green mines.

· Health and Safety

Adhering to the principles of "Safety first, a focus on prevention and comprehensive management," we have increased the emphasis on safe production with various measures taken, such as improving production safety management oversight, promoting standardized production safety, ongoing improvements in risk assessment and control systems, and development of mechanisms to identify hidden dangers and manage emergency response. In addition, we have actively organized education and training sessions for employees to raise their awareness of and to ensure occupational health and safety.

· Harmonious Community Relationships

While developing our operations, we have focused on integrating our company into local communities through service and sharing. We have created new jobs, stimulated the local economy and invested manpower, materials and financial support to community welfare programs. We have also supported local infrastructure construction, contributed to poverty alleviation programs and made donations to support children's education. In brief, the Company has contributed to the improvement of people's working and living conditions to establish harmonious and mutually-beneficial relationships with local communities.

4. Economic Value Generated and Distributed

Our core business activities generate economic value for COIs at the international, national, regional, and community levels, both directly and indirectly. Our direct investments include wages paid to employees, community investments, and payments to government in the form of taxes, levies, and fees. Payments to government can be reinvested in social and economic programs that benefit the communities and regions where we operate.

Direct economic value generated and distributed in Fiscal 2020 is summarized as follows:

(Expressed in millions of US\$)	Fiscal 2020			
	Ying	GC	Administration	Total
Economic value generated	131.4	27.4	–	158.8
Economic value distributed to:				
Contractors and services providers ⁽¹⁾	(62.3)	(16.5)	(1.0)	(79.8)
Employees	(13.7)	(4.4)	(6.9)	(25.0)
Shareholders and non controlling interest ⁽²⁾	(3.2)	–	(4.3)	(7.5)
Government ⁽³⁾	(7.3)	(2.4)	(1.8)	(11.5)
Community support	(0.3)	(0.1)		(0.4)
Economic value retained	44.6	4.0	(14.0)	34.6

(1) Payments to contractors and services providers include productions costs, G&A, exploration and project developments, payment for mineral interest, plant and equipment

(2) Payment to providers of capital including dividend payments to SVM equity shareholders and distribution to non-control interests

(3) Payment to government including government fees and other taxes, income taxes and mineral resources taxes, but exclude value added tax

Ethics and Anti-Corruption

1. Our Understanding

Ethical business practices are an intangible asset of any enterprise. On top of abiding by laws and regulations, developing a corporate culture that embraces proper business ethics benefits employee engagement and enhances business relationships with clients and investors by emphasizing mutual respect. In the current era of economic globalization, enhanced business ethics and anti-corruption policies have become a key area of focus for a wide range of stakeholders, resulting in a better corporate brand, reputation, and lower operational risk.

CODE OF BUSINESS CONDUCT AND ETHICS AND WHISTLE-BLOWER POLICY

Our Code of Business Conduct and Ethics and Whistle-Blower Policy (Code of Ethics) outlines the standards of ethical behaviour we expect from people working on our behalf around the world. This code establishes standards for, amongst others, the prevention of conflicts of interest, bribery practices, and prohibits abusive conduct or harassment. The Code of Ethics applies to all of our directors, officers, employees, contractors and consultants and commits them to conduct their business in accordance with all applicable laws, rules and regulations and to the highest ethical standards.

The Code of Ethics can be reviewed on the Company's website.

To ensure that the Code of Ethics is complied with, we require that all of our people in all of our operations have, upon joining Silvercorp, received a copy of the Code of Ethics, which they have signed as an acknowledgement of its contents and their commitment to comply. The Code of Ethics is posted and readily available at all locations across our operational sites and is publicly available on our website.

Individuals who fail to comply with the Code of Ethics and all applicable laws are subject to disciplinary measures, up to and including dismissal from the Company or termination of any business relationship that we have with them.

The Code of Ethics provides a company-wide protocol for reporting, either in person or through our virtual platform, without fear of retaliation, any accounting, internal controls, auditing matters, disclosure issues, fraud, illegal behaviour and unethical business practices. Concerns can be raised on a confidential and anonymous basis. Reports are directed to the Chair of the Audit Committee and we investigate and document all concerns. In 2020, no breaches of the Code of Ethics were identified.

COMPLAINT MECHANISMS

As set forth in our Code of Ethics, Silvercorp has mechanisms in place for the confidential and/or anonymous reporting of facts that may constitute a breach. Reports may be filed in person, in writing, or through our virtual platform.

i. Regulatory Compliance

Across our mining and administrative sites, Silvercorp is committed to the safety of its workers, as well as to social and environmental responsibility, as established in its corporate values. In this regard, we aim to maintain our business behaviour at the highest level, complying with the laws and regulations in force in the locations where we have a presence.

At our mining operations, our subsidiaries comply with local labour, tax, environmental and other regulations in force.

At the corporate level, the Company maintains a system of Internal Controls over Financial Reporting and Disclosure Controls and Procedures (COSO). These controls are designed to provide reasonable assurance that the Company's assets are safeguarded, transactions are executed and recorded in accordance with appropriate authorization, proper records are maintained, and relevant and reliable financial information is produced. These controls include maintaining quality standards in the hiring and training of employees, policies and procedures manuals, a corporate Code of Ethics and ensuring that there is proper accountability for performance within appropriate and well-defined areas of responsibility.

The Board of Directors is responsible for overseeing the performance of our responsibilities for financial reporting, internal controls over financial reporting and disclosure controls and procedures. The Audit Committee, which is comprised entirely of independent directors, meets with management as well as the external auditors to ensure that we are properly fulfilling our financial reporting responsibilities to the Board of Directors, who approve our consolidated financial statements. The external auditors have full and unrestricted access to the Audit Committee to discuss the scope of their audits, the adequacy of our internal controls system, and to review financial reporting issues.

Management assesses the effectiveness of the Company's internal controls over financial reporting using the Internal Control – Integrated Framework (2013) issued by the Committee of Sponsoring Organization of the Treadway Commission. Management conducted an evaluation of the effectiveness of internal controls over financial reporting and concluded that it was effective as of March 31, 2020.

ii. Anti-Corruption

We consider that one of the pillars in the sustainability of our business is the honesty, integrity and responsible performance of our workforce. We take a zero-tolerance approach to any form of bribery and corruption and adhere to all laws in this area. Our commitment to the prevention of bribery and corruption is detailed in our Anti-Corruption Policy, Employee Manual, and the Corporate Culture Manual. The Anti-Corruption Policy can be reviewed on the Company's website.

All the management of our operating entities subscribe to the Anti-Corruption Policy. All the workers directly and indirectly employed by our Company and its subsidiaries have been informed of the Anti-Corruption Policy. Members of management and supervisors of all of our operating entities receive annual training regarding the Anti-Corruption Policy.

Corruption-related risks are evaluated at the management level as part of the Company-wide risk assessment process, supplemented by our internal financial controls, which are in place to monitor aspects of operations that could be affected by bribery or corruption. Both risk management and internal controls are reviewed and evaluated annually by the Board of Directors. In 2020, there were no reported incidents of bribery or corruption.

We are pleased to report that we have no cases or history of corruption in any of our operations.

iii. Transparent Procurement

The Company has adopted a "transparent procurement" policy to promote integrity and to avoid bribery and fraud. Direct purchasing from manufacturers is required for certain products and dollar levels to eliminate intermediaries and defective products. Vendors are reviewed and assessed for the quality of the products and services provided. Vendors with the lowest scores from the annual reviews are placed on a "blacklist" and no further purchases from those vendors are permitted.



· Variable methods have been adopted for different kinds of procurement to optimize the purchasing process. A bid or tender method is required for major procurement. Historical and market pricing comparisons for direct manufacturer purchasing is required.



· All suppliers participating in a bidding procurement must acknowledge and follow the rules and anti-corruption policies incorporated into the bidding documentation. The Company has also established standard procedures for a bidding process to ensure the "procurement management policies" are followed.



· The anti-corruption mechanisms adopted in the supply chain ensure a fair process and fair results, with all information disclosed. It makes the process transparent and simple, and helps build a cooperative system with suppliers, improve product quality and competitiveness, and to align the common good and benefits with suppliers.

Sustainable Development and Utilization of Mineral Resources

Mineral resources are an important asset of the Company, and also the basis for our sustainable development. However, mineral resources are limited, and thus sustainable development and the efficient utilization of mineral resources have become the key to the Company's long term success. Through scientific approaches in exploration and the application of mining software to analyze geological and mining data, we are able to continue to grow our mineral resources. We formulate scientific production planning and use advanced technology and management as means to improve mining recovery rates and reduce loss rates to achieve the maximum utilization of our resources.

How do we utilize resources ?

Continually explore for minerals to increase resources and reserves, then properly develop and fully utilize them

CASE

In Fiscal 2020, Henan Found completed 61,000 metres of exploration tunneling and 88,000 metres of diamond drilling. Henan Found also completed 12,000 metres of surface diamond drilling in the perimeter of the main vein and four high-grade mineralized zones. In prior years, Henan Found was awarded the title of "Advanced Unit of the Strategic Prospecting Campaign of Henan Province," and the SGX/HZG silver-lead-zinc mine was also awarded the title of "Outstanding Exploration Awards of the Strategic Prospecting Campaign of Henan Province" by the Government of Henan Province.

1.Solving the Challenge of "Nest-Like Ore Bodies"

The silver-lead-zinc deposits in Luoning County, Henan are mostly hosted in the form of ultra-narrow veins, which are extremely discontinuous and variable. They are commonly known as "nest-like ore bodies" which are very difficult to mine. The SGX deposit is a typical nest-like ore body in western Henan Province.

After repeated research and studies, the Company was able to apply a creative concept, the "linear rate of mineralization" and an exploration strategy of "finding structures through drilling, delineating ore bodies by tunneling." More specifically, by developing a series of drifts and tunnels to delineate veins, using underground drilling to define detailed vein occurrences, and drilling from surface to define mineralized depth extensions, hundreds of individual nest-like ore bodies were found and grouped into a large economic ore deposit. The current mining capacity at the Ying Mining District is around 700,000 tonnes per year and Henan Found built two mills with capacity of around 900,000 tonnes per year. The Ying Mining District has become the primary economic driver of the Company.



Foreign experts and guests invited to review exploration results

Ying Mining District:

Shagou (SGX) Mining Area, Haopinggou (HPG) Mining Area, Tieluping Donggou (TLP and LME) Mining Area, Longmen Xigou (LMW) Mining Area, Houbogou (HZG) Mining Area, Dongcaogou (DCG) Mining Area

2.Resue Stoping Method for Optimal Mineral Resource Extraction

Most ore bodies in the Ying Mining District are less than 0.5 metres thick. In order to reduce dilution, the Company successfully adopted the cut-and-fill resuing mining method. The upside of this method is that it minimizes the quantity of waste rock mixed in with ores and the waste rock fill helps prevent the dislocation of wall rock surrounding the stope's top and bottom, thus avoiding the impact of surface subsidence. After years of operational application, the method of cut-and-fill resue stoping has been well-employed by Silvercorp engineers and on-site contract miners. Moreover, they have improved the process and made technological innovations, reducing the mining dilution rate from 30% to 20% and reduced the ore loss rate from 10% to 5%. Less waste rock mined has also reduced hoisting, transportation and milling costs.

3.Refining the Milling Process to Improve Recovery Rates

The Company also makes investments to improve and optimize the milling process. Based on studies of the ore, the Company adopted the low-PH flotation technique to replace the high-alkali flotation process where the PH is adjusted with the addition of lime. This change improved the metallurgical recovery rate by 2%, reduced milling costs, and also improved the working environment for operators in the mill. The Company also adopted gravity separation techniques to treat the flotation tailings and improved the overall recovery by 1%. The Company's efforts to improve the metallurgical recovery were recognized by the Ministry of Land and Resources and the Ministry of Finance in its program of "Project of Resource Conservation and Integrated Utilization."

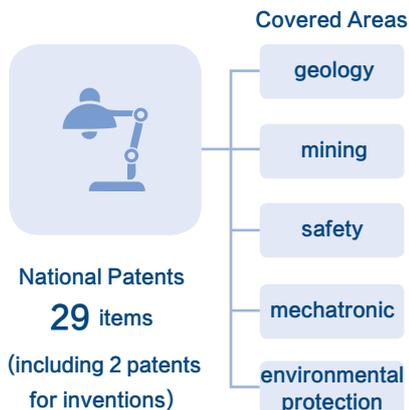


Henan Found's No.2 Mill

Innovation and Technology

Innovation and creativity are the keys to a company's lasting prosperity, and are in Silvercorp's DNA. We continue to promote advanced technology and optimized management to provide a benchmark for the industry. The Company got to where it is today because it resolved to innovate to solve challenges. We have taken many first steps in the industry, from making technological innovations in geological exploration and mining, to introducing new management approaches such as third-party confirmation.

We keep up with leading-edge technologies, introduce more incentives to encourage innovation, and invest in technology. While saying no to rigid thinking, we do not act recklessly or place too much emphasis on scale over quality. Digital mines should be built step by step.



How do we innovate?

Think diligently, draw on collective wisdom, actively explore for possibilities, and seek practical results.

Management Innovation. Every improvement in management can be considered an innovation, and it is not the sole responsibility of managers but requires the collective wisdom and contribution of all employees.

Technological Innovation. We should always be curious about new technologies, new processes and new materials, instead of relying only on past experience. Only in this way can we progress on the technology front.

Methodological Innovation. We need to re-examine all the processes involved in each task so as to find more efficient and effective approaches.

1. Platform for Cooperation between Enterprises, Universities and Research Institutes

Silvercorp has established a platform for industry-university research collaboration to strengthen the cooperation between education institutions and enterprises. We make full use of technology developed at research institutes to accelerate the commercialization of high-tech achievements. We also enhance technological innovation capabilities and facilitate mutual support and development to achieve "mutual cooperation and win-win results" for science & technology and industrial development. For example, Henan Found has established a cooperative relationship with University of Geology of China to fund its research and education on new mining and exploration technology.

2. R&D Centre

Silvercorp continues to promote and implement the strategy of technological innovation with great attention to innovation, research, and development of technology. We advance the goal of refined, standardized and intelligent mine projects, and have established an R&D team for geology, mining, processing, mechatronic, safety, environmental protection and information. Silvercorp is committed to building "refined, standardized, and intelligent" mines. The Company established a non-coal mining research and development (R&D) centre with a focus on exploration, mining, mineral processing, mechanical and electrical, safety, environmental protection, and information systems. R&D activities have been effectively promoted with achievements made in geological exploration, energy conservation, the cut-and-fill resuing mining method, and mineral processing.

On June 24th, 2019, Henan Found's R&D Center was recognized as one of the first corporate R&D centres in Luoyang by the Luoyang Science and Technology Office.

Henan Found applied to be recognized as a high-tech company in 2019. Its application was approved after examination by the Luoyang Municipal Enterprise Technology Centre in December 2019.

Responsibilities of the R&D Centre:

1. Propose research and development plans based on development requirements in the exploration, mining, and milling areas
2. Set up a project team to implement the R&D plan, re-examine and commercialize the R&D results
3. Manage R&D projects, the project team, as well as project budgets and accounting
4. Be responsible for technical training to improve employees' skills

4. Practice and Innovation of Digitized Management

During the digital transformation, Silvercorp integrated online tools with our business operations. The Eblog App has been implemented in production and operations management to record the whole procedure of core business practices. Approximately 300 worksheets were established to record key information associated with the entire processes of production and operations. Management is able to review these worksheets anytime and from anywhere to remain informed about what has happened and give direction to front-line workers to improve and adjust the operations. The information obtained from the worksheets also form the database for KPI performance assessment and evaluations. The Eblog App helps the Company achieve the objectives of detailed, standardized, and intelligent management.

i. Recording All Procedures Within our Core Business

1. A comprehensive digital recording of core business procedures: Without changing the current organizational structure and business procedures, every link in our core business is recorded in the Eblog App to produce lists, standardize business operations, collect and share information online and build a thorough database.

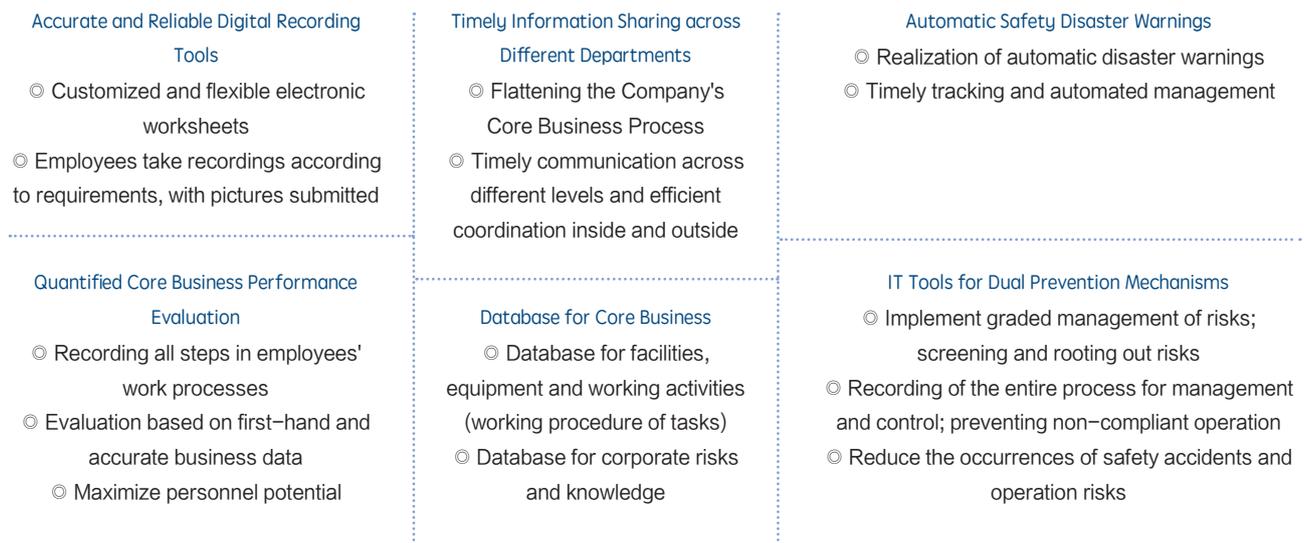
2. Instant storage and delivery of business information: The core business data are recorded in electronic forms for storage and transmission. On-site data are accurate and reliable for senior management to get a clear picture from front-line employees. It is convenient for managers at all levels to check current business conditions and historical logs across all layers in the organization, which helps strengthen effective communication between departments for better coordination among employees operating the business.

3. Attributive analysis: Data recorded on the Eblog electronic worksheets is collected on-site and verifiable. Attributive analysis of data not only figures out concrete measures to improve the input-output ratio, but also reduces a variety of risks so as to improve business efficiency with our core principles in mind.

4. Process automation: Employees complete and submit electronic worksheets. The Eblog App compares the submitted information with preset warning conditions in an automatic and timely fashion to identify the existence of potential risks. If any exist, Eblog will automatically transmit a warning message to the relevant personnel to perform the required trouble-shooting. This enables a closed-loop management of the business.

5. Quantify the performance evaluation of the core business: The information recorded on the worksheets automatically becomes the database for KPI performance assessment. Employee performance will be assessed fairly based on what is recorded, avoiding any biases.

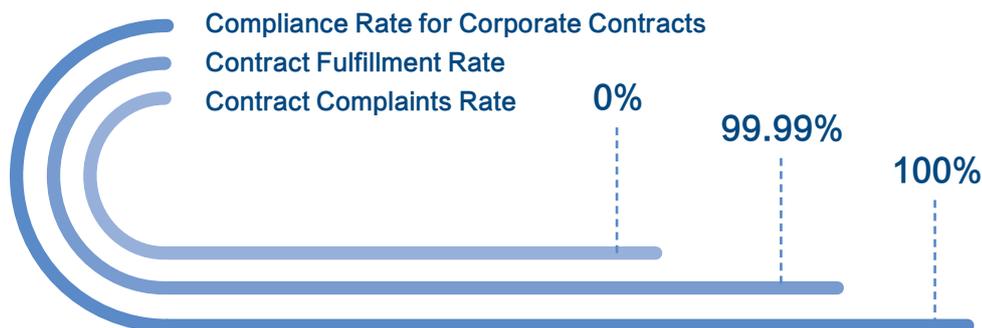
6. Implementation and application of the dual prevention mechanism: The Eblog App links the results of daily detection and inspection activities on equipment and facilities to the risk database established and the actual work procedures. If potential risks are identified, Eblog issues a warning message to the relevant personnel to take action. Information on safety training and risk prevention is also recorded in a comprehensive way so that all workers, including contractors, can participate 24/7 in the process of risk identification and management of production quality. High-level decisions can be made based on information provided.



Supply Chain Management

In line with the business principles of honest cooperation, mutual trust, mutual benefit, and common development, the Company attaches great importance to supply chain management, aiming to continuously enhance suppliers' accountability and competitiveness. Through ongoing effort, the Company has embodied the full purchasing cycle in the unified management system, starting from suppliers' access levels to verification and withdrawal. A supplier database enabling timely inquiry and information sharing within the Company has been put in place. Suppliers are evaluated annually and evaluation results recorded and documented. The supplier evaluation rate has reached 100%.

1.Our Performance



2.Our Action

System Construction

The Company continues to improve the procurement management system. An orderly procurement plan was introduced based on production planning needs and dynamic inventory monitoring. The Company is planning to incorporate standard purchase and sales procedures into the Eblog App. All purchasing activities and information, including pricing inquires, negotiation, vendor selection etc., are to be recorded in Eblog. All information will be available to be reviewed any time and traceable, which could help to support the principle of "scientific decision-making, transparent and open operation, controlled procedure and recording of the whole process with permanent traceability" in the purchase and sales activities.

Green Procurement

The Company has initiated Green Procurement practices to prioritize products with the safety approval and certification, ISO9001 or ISO14001 certificates, when the performance of beneficiation reagents, steel balls, mining cables, wire ropes, mine hoisting equipment and fans, electric locomotives, electrical parts, power distribution equipment, light tracks, steel materials, etc. are comparable in terms of efficacy. The Green Procurement program effectively ensures energy conservation and recycling in procurement for the application of sustainable development principles in the supply chain.

Stable Supply Chain for Long Term Procurement

On the basis of optimizing supplier structure, the Company strengthens the control of resource and supply risks by establishing long-term relationships with certain suppliers. This promotes orderly competition and market development, which in turn could reduce delivery lead times and costs, and improves purchasing efficiency.

Supplier Management

Managing suppliers is driven by the target of receiving better services and guarding against safety risks. It requires improvements to the process management system covering the selection of potential suppliers, on-site inspection and approval of suppliers, examination of suppliers in cooperation and comprehensive assessments. The system has been adopted to ensure the quality of purchased products and to build a supply channel with stability, controllability, safety and efficiency with the goal of mutual benefit. The Company focuses on continuous development of suppliers and evaluates their service quality with 6 indicators, namely pass rate, delivery timeliness, product accuracy, return rate, breach of contract and quality defects. Suppliers are managed on an individual basis to identify gaps for improvement and to enhance their awareness of responsibilities, so that a mutually beneficial and win-win situation can be formed.

Accountable Procurement Promoted

The Company has integrated the concepts and requirements of social responsibility into the procurement and operations management processes, disseminating and promoting relevant policies and supervising fulfillment of duties so as to improve accountability, enhance value recognition and deliver social responsibilities. Quality System Certification, Environmental Management System Certification, and Occupational Health and Safety Management System Certification are required documents in a procurement process that a bidder must submit. Multiple factors are considered in the bidding evaluation process, such as product quality, services, ability to fulfill promises, occupational health and safety, environmental protection, and credit rating. Those listed as "discreditable persons" by Credit China and having risk warnings by the "Sky Eye Check" will be excluded from the bidding process. The Company promotes responsible procurement, selects quality suppliers and drives supply chain partners to fulfill their social responsibilities.

Customer Management

Strictly adhering to laws and regulations regarding production and operation, Silvercorp has performed vigorous quality controls and established stable channels for sales based on our reputation generated over the years.

Customer satisfaction surveys conducted by Henan Found focus on product quality and price, service quality and feedback. They aim to identify key factors that directly result in customer's satisfaction or dissatisfaction by measuring how well products provided meet or exceed customers' expectations. The gap between the Company's performance and customers' expectation is the basis for improvement. Results reveal that the Company's products have reached industrial criteria and our customers' satisfaction rates are 100%.

Henan Found Product Quality over the Past 3 Years

Items	Unit	Fiscal 2020	Fiscal 2019	Fiscal 2018
Number of Recalled Product	Tonnes	0	0	0
Product Conforming ratio	%	100	100	100
Client Complaint rate	%	0	0	0

3.Our Promises

- ◎ Strengthen the mechanisms and platforms for strategy sharing; collaborate with the government, enterprises and research institutions for mutual benefit;
- ◎ Actively share experience and wisdom with the industry;
- ◎ Further advocate for the Company's ESG principles and requirements for the supply chain and enhance the competitiveness of the supply chain;
- ◎ Create an ecosystem for mutual benefit and win-win conditions.



Environmental Protection

Green Management

Energy Consumption and Greenhouse Gas Emissions

Water Pollution Prevention and Control

Exhaust Gas Integrated Treatment

Waste Disposal and Utilization

Green Mine Construction



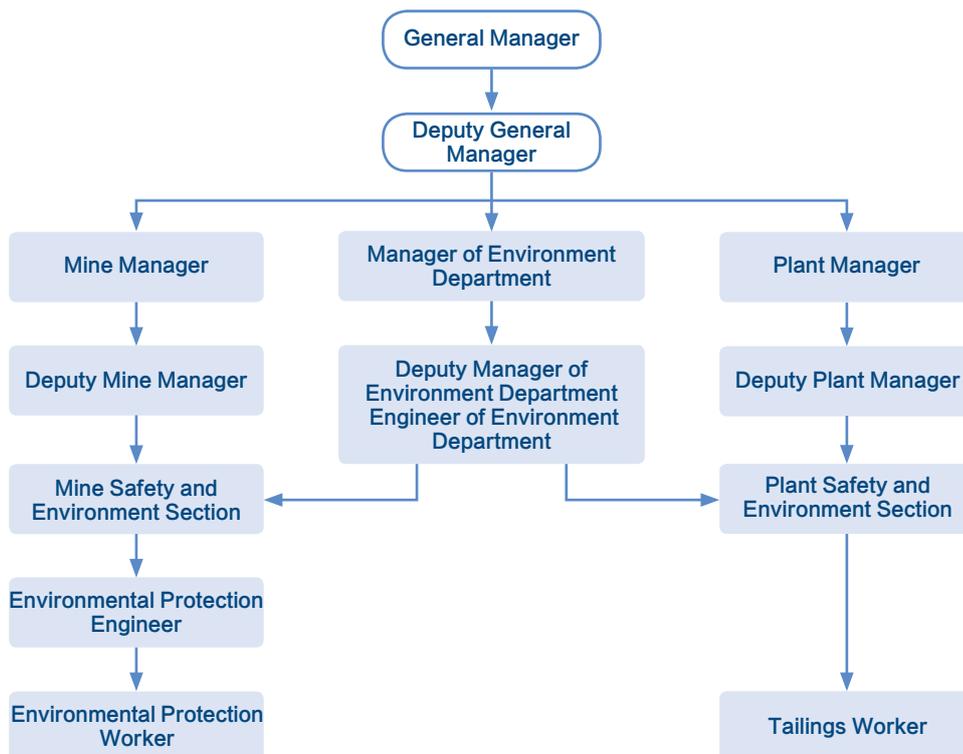


Green Management

1.Environmental Management

Green development is the fundamental requirement for ecological preservation, as well as the path to sustainable competitiveness for any enterprise, and it has always been a commitment for Silvercorp. Over the years, Silvercorp has conscientiously implemented environmental protection policies, followed the laws and regulations of all levels of national and local governments, and properly managed the relationship between production and environmental protection. Silvercorp adheres to the policy of focusing on prevention accompanied by containment and control of any incidents. The Company's rules and regulations for environmental protection management have been established and improved over time. We have formulated long-term environmental protection plans and compiled environmental protection and management manuals so that environmental protection policies and regulations are implemented effectively and standardized across all of our operations. We strive to promote healthy, balanced and sustainable development at our operations.

Environmental Protection Management Organization Chart of Henan Found

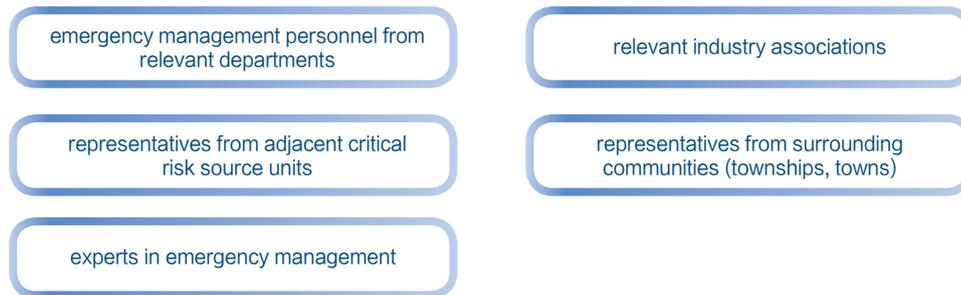


2.Environmental Emergency Response System

In order to protect public health and ensure environmental safety, Silvercorp has established and actively improved the early warning and emergency response system for environmental protection. Silvercorp has engaged qualified professional technical service agencies to prepare environmental emergency response plans. An assessment team was formed to evaluate the environmental emergency response plans, which were then revised based on the evaluation results.

In addition, environmental emergency rescue drills are carried out regularly to ensure that relevant personnel are familiar with the emergency response plans, responsibilities, procedures, and post-emergency response plans. Over time the team has become knowledgeable in incident prevention, risk mitigation, self-rescue, mutual rescue and environmental emergency response, with employees' environmental safety awareness and emergency response skills having improved.

Environmental emergency response assessment team consists of the following members



CASE

In June 2019, Henan Found organized an emergency flood simulation drill at the Shiwaogou tailings pond. The purpose was to be prepared to respond to flooding incidents during the rainy season. A flood control command centre was temporarily set up at the drill site. They surveyed and assessed the scene through the surveillance system, laid down emergency response plans, promptly issued instructions to rescuers, and immediately reported to relevant government departments. Employees who participated in the exercise had a clear division of duties and collaborated in an orderly fashion. In the end, with the joint efforts of all emergency response teams, a tailings pond flood discharge channel was built. The water level in the pond was controlled and dropped gradually. This emergency drill incorporated all aspects of the emergency response plan, including emergency handling, rescue of the sick and wounded, environmental monitoring, and logistics. The drill adequately represented the emergency response cooperation system involving all departments, such as the processing plant, monitoring centre, safety and environmental protection, production, security, and logistics.



CASE

To improve rescuers' abilities to handle safety incidents, Guangdong Found organized an emergency simulation drill for a nitric acid leak in the processing plant in March 2020. The drill simulated a leak from the nitric acid pipeline which caused continuous leakage of nitric acid and caused dense smoke to gather inside the concentrate press filter workshop. After receiving the alarm, the plant manager immediately initiated the on-site response plan for nitric acid leakage. The emergency teams headed to the accident scene immediately. The on-site security and evacuation team set up cordons at the entrances to the zinc thickener, the concentrate storage, and the 110kv power distribution station to maintain order around the scene and to ensure unobstructed access to the rescue site. After putting on protective equipment, the rescue team proceeded to close the outlet valve of the nitric acid tank, vented the remaining acid in the pipeline, and sealed the leak with lime. After 30 minutes of rescue operations, the leakage of nitric acid from the pipe was successfully dealt with, contaminated areas were cleaned up, and environmental pollution risks were eliminated.



3.Environmental Monitoring

Silvercorp has built monitoring systems for water, air, and noise at our mining properties. Combining entrusted third party monitoring and daily self-monitoring, we conduct regular and long-term monitoring of pollutants discharged in our operations. We also regularly verify the implementation status of environmental standards and the progress of environmental protection work. We actively cooperate with environmental protection authorities' supervision and inspection, and comprehensively monitor the environmental quality of all mining areas.

Items being monitored



wastewater, exhaust gases, noise, surface water, tailings water, farmland soil and domestic sewage.



Guangdong Found Tailings Pond Online Monitoring Equipment

CASE

The dry stack tailings area at the GC Mine is equipped with four 360 degree rotating cameras. Three monitoring points were set at the 155 level to monitor surface displacement. Five monitoring points were set at the 135 and 170 levels to automatically monitor the saturation line. One monitoring point was set at the 170 level to monitor internal displacement. Rainfall monitoring facilities were set up on the roof of the monitoring centre. At the monitoring centre, staff supervise operations at the dry stack tailings area 24 hours a day, reporting and dealing with any problems that arise in a timely fashion. At present, the monitoring facilities are operating normally, data collection is accurate, the dam is stable, and the operation at the dry stack tailings area is safe and reliable.

4.Environmental Training Management

Silvercorp continues to reinforce the daily management of environmental protection. Regular training sessions catering to the specific environmental protection requirements for each aspect of the operations were introduced to enable employees to gain knowledge and awareness of environmental protection and related laws and regulations. This training enhances the overall sense of responsibility for environmental protection, and leads employees to actively participate in the creation of a green enterprise with an enhanced environmental management status.

Training content

- ★ National environmental protection laws, regulations, standards, systems and other requirements;
- ★ The Company's environmental management system;
- ★ The Company's general environmental protection status, production characteristics, and the importance of environmental protection;
- ★ Environmental management information (including site management, solid waste management, environmental safety, etc.);
- ★ Environmental risk targeting, environmental risk assessment, and control measures for key environmental factors;
- ★ Emergency response plans for environmental pollution incidents, measures for handling times with severe atmospheric pollution, hazardous waste leakage, pollution incidents, and on-site disposal plans;
- ★ Related environmental protection cases;
- ★ Other environmental protection related knowledge and new technologies.

Energy Consumption and Greenhouse Gas Emissions

1. Our Understanding

Regardless of the country and region, energy consumption and greenhouse gas emissions are environmental issues that any enterprise must consider. Energy conservation and the limiting of greenhouse gas emissions are important matters that concern all stakeholders, as well as social responsibilities that enterprises must fulfill. As a company focused on the acquisition, exploration, development and production of mining projects, Silvercorp advocates for environmental protection, pays attention to improved energy management and greenhouse gas emissions, adopts various measures to promote energy conservation and emissions reduction, and strives to enhance sustainable development.

2. Our Actions

Energy Management

Energy conservation is essential for development. Scientific and effective use of available energy is key to ensuring sustainable development. Silvercorp continues to improve the company's energy-saving management by introducing energy-saving equipment, eliminating energy-intensive equipment, and optimizing mining and milling processes. Silvercorp has improved energy utilization efficiency and effectively reduced the company's overall energy consumption.

- ◎ Improve energy management systems;
- ◎ Designate personnel to manage and monitor the company's production, process, and energy consumption statistics;
- ◎ Standardize energy consumption record keeping. Establish dedicated energy consumption ledgers such as: Summary of Energy Consumption, Summary of Power Consumption, Summary of Total Energy Consumption of the Company, Energy Consumption Status of Major Energy-consuming Industrial Enterprises, Statistics of Company's Power Cost and Consumption, etc.;
- ◎ Reinforce the training of management personnel.

Item	Unit	Fiscal 2020		
		Ying	GC	Total
Diesel	m ³	366	141	507
Gasoline	m ³	16	16	32
Carbon	tonnes	-	-	-
Liquefied Petroleum Gas, LPG	m ³	-	-	-
Ammonium Nitrate, ANFO	tonnes	1,796	455	2,251
Emulsion	tonnes	-	-	-
Electricity	MWh	82,947	27,238	110,185
Converted to Standard Coal	tonnes	10,880	3,599	14,479

Item	Unit	Fiscal 2020		
		Ying	GC	Total
Diesel	GJ	14,157	5,454	19,611
Gasoline	GJ	555	555	1,109
Carbon	GJ	-	-	-
Liquefied Petroleum Gas	GJ	-	-	-
Ammonium Nitrate, ANFO	GJ	5,566	1,410	6,976
Emulsion	GJ	-	-	-
Electricity	GJ	298,609	98,057	396,666
Total	GJ	318,887	105,475	424,362

Note: The following conversion factors are used for the energy consumption:

	Gigajoules (GJ)
Diesel (m ³)	38.68
Gasoline (m ³)	34.66
Ammonium Nitrate, ANFO (tonnes)	3.10
Electricity (MWh)	3.60
Standard Coal (tonnes)	29.31

CASE

Henan Found gradually improved power management and efficiency through methods such as: avoiding peak hours, utilizing off-peak hours, optimizing power supply systems, eliminating high-energy-consuming equipment, promoting energy-saving equipment, controlling energy use, and participating in direct power purchases.

- Avoid peak hours and utilize off-peak hours. Analyze the peak and off-peak of power consumption for each department monthly to gradually improve the power management measures and reduce the company's unit cost of electricity.
- Optimize power supply systems based on mine production, adjust installed power supply from the grid, adjust and merge power supply zones in a timely manner to reduce general power expenses in the mine.
- Eliminate high energy consuming equipment. Phase out high energy consuming equipment such as piston air compressors, S7 series transformers, centrifugal fans and hoist string resistor controls. Improve equipment power utilization efficiency and reduce energy consumption.
- Promote the use of energy-saving lights to reduce electricity consumption.
- Consolidate the energy management system and designate personnel to manage and monitor the company's production, process, and energy consumption statistics.
- Actively participate in direct power supply transactions.

Greenhouse Gas Emissions

Greenhouse gas emissions are closely related to energy management. While implementing energy conservation measures, Silvercorp also focuses on greenhouse gas emissions management, identifies major greenhouse gas emissions sources, monitors greenhouse gas emissions status, collects and analyzes emission data to provide a reference for setting greenhouse gas emissions reduction targets.

Our Concerns

Direct (Category 1) greenhouse gas emissions: diesel, gasoline, ammonium nitrate

Energy indirect (Category 2) greenhouse gas emissions: electricity

Other indirect (Category 3) greenhouse gas emissions: chemical oxygen demand (COD), nitrogen oxides

Our Measures

- Enhance energy management and reduce energy consumption
- Identify the sources of major greenhouse gas emissions
- Monitor greenhouse gas emissions
- Collect and analyze greenhouse gas emissions data

Silvercorp's Greenhouse Gas Emissions Performance in Fiscal 2020

Item	Unit	Fiscal 2020		
		Ying	GC	Total
Diesel	tonnes, CO ₂ -eq	963	371	1,334
Gasoline	tonnes, CO ₂ -eq	37	37	73
Ammonium Nitrate, ANFO	tonnes, CO ₂ -eq	485	123	608
Electricity	tonnes, CO ₂ -eq	62,210	20,429	82,639
Chemical Oxygen Demand (COD)	tonnes	8.9	4.4	13.3
Nitrogen Oxides	tonnes	487.8	124.3	612.1

Note: The calculation of the above GHG emissions includes CO₂, CH₄ and N₂O, and the conversion factors are as follows:

GHG Emissions (tonnes)

Diesel (m ³)	2.63
Gasoline (m ³)	2.28
Ammonium Nitrate, ANFO (tonnes)	0.27
Electricity (MWh)	0.75

Water Pollution Prevention and Control

1. Our Goal

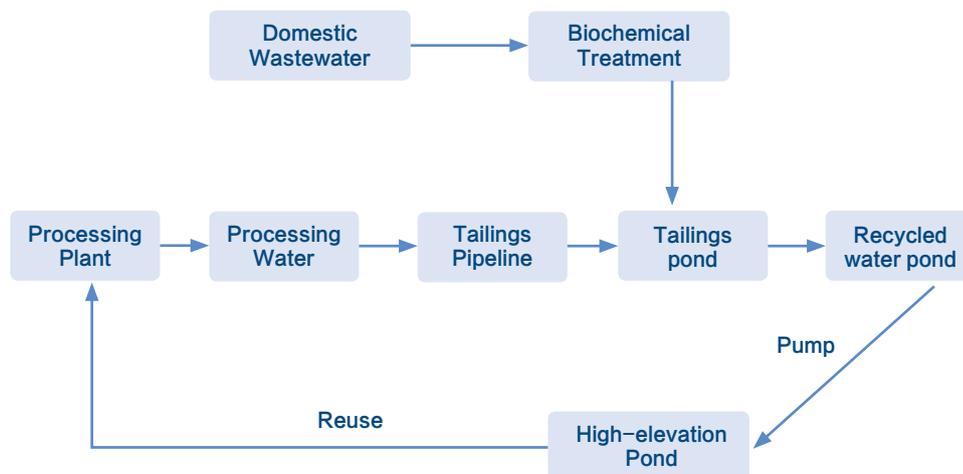
Mining plays a key role in the protection of local water resources. The Company is committed to further improving the construction of green mines on our properties, promoting green production, improving the wastewater treatment process, and building water recycling projects to achieve zero discharge and full utilization of all wastewater at our mines.

2. Wastewater Treatment Measures

We take targeted measures based on the source of water pollution to effectively utilize all water resources.

Underground Mine Operation Wastewater	Underground water is the main source of wastewater during underground mining, which is collected in accordance with the requirements of the environmental impact report. It can be used directly for mine production and mineral processing, or treated to standards before being used or discharged.
Domestic wastewater	Sewage containing human wastes, after being treated in the domestic wastewater treatment plant, is utilized for multiple purposes or discharged once it has reached required standards.
Processing plant wastewater	The wastewater from the concentrator and from tailings storage is pumped to a high-elevation recycled water pond at the plant and reused for production and processing to ensure zero discharge.

Flow Chart of Mineral Processing Wastewater Treatment Process



Item	Unit	Fiscal 2020		
		Ying	GC	Total
Total water recycled and reused	m ³	1,751,328	1,419,521	3,170,849
Total water recycled and reused as a percentage of the total water usage	%	75%	88%	80%

CASE

The mine seepage water from Henan Found's SGX silver-lead-zinc Mine is treated with flocculants, water purification chemicals, and five-stage precipitation. Part of the treated mine water is reused for underground mining operations, surface dust suppression, and irrigation, with the balance discharged. The treated water quality meets the requirements of "Environmental Quality Standards of Surface Water" GB3838-2002 Class II standard. After precipitation treatment of mine seepage and production wastewater, about 500-1,000 tonnes of sludge can be recovered each year, which not only eliminates pollution, but also makes full use of resources and increases economic benefits. Domestic wastewater goes through biochemical treatment and disinfection to reach A-standard of GB18918-2002, and then is reused for wetting down roads and watering plants in the mining area. Water from the processing plant will automatically flow to the tailings pond for sedimentation before being recycled and used again in ore processing, achieving zero discharge.



CASE

The interception and drainage system at Guangdong Found's dry stack tailings area was designed in line with the principle of "rain and wastewater diversion." It is equipped with flood discharge and seepage collection systems. Tailings' seepage is collected in the seepage pond for sedimentation and clarification, and then pumped to a high-elevation recycled water pond and reused at the processing plant. It helps with the water demand from the processing plant while ensuring that the downstream water system is not contaminated. The flood discharge facility utilizes ditches on both sides of the bank to reduce inflows to the seepage collection pond.



Exhaust Gas Integrated Treatment

Silvercorp adopted a variety of measures to treat particulate-containing exhaust gases produced in mining and processing so that the exhaust can be released after treatment to required standards.

1. Our Control Measures

- Storage yard dust control: we designate personnel to spray the area regularly; for temporary stockpiles, we apply a tarp cover, and build retaining walls and drainage facilities.
- Transportation dust control: we clean and wet down roads regularly, and cover haulage vehicles.
- Dust control in the processing plant: we operate the dust removal equipment, bag filter and ventilation facilities continuously; at the dust generating points we install ventilation facilities or spray down for dust suppression.



Closed ore stockpile warehouse of Henan Found's Processing Plant No.2



Dust Remover in the processing plant at Guangdong Found

CASE

The assay laboratory of Guangdong Found has compiled and established the exhaust gas treatment process based on the relevant technical data, laws and regulations, and government documents, combined with their own hands-on experience. The exhaust gas is blown by a fan into the gas purification tower, passes through the packing layer where it interacts with the sodium hydroxide absorption liquid to absorb and neutralize the acid in the exhaust gas. After the removal of the acid, the exhaust gas passes through a defogging plate to be dehydrated, and is then discharged into the atmosphere by a fan. The absorbed liquid is pumped to and sprayed from the top of the tower, and finally returns to the bottom of the tower for recycling. The process has the advantages of simple design, low energy consumption and high purification efficiency.

Waste Disposal and Utilization

1. Utilization of Waste Rock

The accumulation of waste rock at mines occupies land and presents potential environmental concerns. Silvercorp actively develops plans to utilize the waste rock in the operation of its mines. This not only solves the environmental issues of the storage of waste rock, but also produces economic benefits.

Topsoil and waste rock produced during infrastructure construction: Before the construction of industrial sites, waste rock yards and transportation roads, the topsoil is stripped off and stored to be used as cover soil for later land restoration. The waste rock is used for site formation and road construction, and the excess waste rock is sent to the waste rock yard.

Waste rock disposal during operations: All waste rock produced during operations is safely stored in the waste rock yard. A retaining wall is built on the downstream side of the waste rock yard, intercepting ditches are dug on the upstream side, and drainage ditches are dug on both sides. Regular inspections are carried out to ensure that floods can be diverted effectively to minimize soil erosion. The waste rock yard is professionally designed and daily management is assigned to a specific work force. The closure and reclamation of the waste rock yard is also carried out by professionals.

Most of the waste rock produced in the process of underground mining is used for backfilling.

2. Tailings Management

Tailings management is an important part of mining. Silvercorp takes great effort to ensure the proper and safe management of tailings and actively adopts proper processes and technologies to treat tailings.

CASE

In April 2018, Henan Found conducted a thorough investigation of its two tailing ponds to identify and resolve potential safety issues. The Company invested more than US\$1.4 million to:

- strengthen the construction of the tailings ponds
- build five frame drainage wells at the Shiwaogou tailings pond
- reinforce the flood drainage tunnel
- build a water recycling pump station at the Zhuangtou tailings pond
- reconstruct and improve the system to separate rain and process water at the two tailings ponds
- build emergency ponds downstream of the two tailings ponds



In November 2019, the tailings ponds, with these improvements, passed inspection by the government's safety supervision department and the work safety license was renewed. The tailings ponds are in a safe and stable condition.

CASE

Guangdong Found completed a system at the end of November 2019 to use solid cemented tailings as backfill for the underground mine. With this system, the tailings produced by the processing plant in the next three years will be fully used to backfill the underground mine. It not only deals with existing tailings but also solves the potential safety hazards of surface subsidence, and is expected to reduce dry tailings discharge by 260,000 tonnes annually.



3. Hazardous Waste Management

In accordance with the Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste and other laws and regulations, Silvercorp follows the principle of "unified collection, classified disposal, centralized incineration, and elimination of hidden dangers." We also take into account the unique conditions at each mine, and strive to improve our hazardous waste management. We aim to achieve the goal of "reduction, utilization and hazard-free treatment" of hazardous waste in order to protect the environment, safeguard human health, and maintain public safety.

Our efforts:

Constructed collection, storage sites, and special facilities that meet environmental protection requirements.

Assign specific personnel to manage the storage sites and ensure proper environmental protection warning signs are in place according to the regulations.

Store different types of hazardous wastes in separate locations.

Maintain accurate inventories of the amount and type of hazardous wastes on site.

In September 2019, Henan Found signed the "Hazardous Waste Disposal Contract" with Luoyang Dezheng Waste Resource Reuse Co., Ltd. to properly dispose of hazardous waste.

Guangdong Found established a standardized procedure to deal with the empty glass bottles of hazardous chemicals and reagents in the laboratory. The glass bottles are processed into 5mm particles, which are used to clean the crusher and mortar and pestle used for sample preparation. This effectively disposes of hazardous waste, not only preventing environmental pollution, but also enabling the reuse of hazardous chemical wastes.

4. Waste Management Performance

Item	Unit	Fiscal 2020		
		Ying	GC	Total
Hazardous or dangerous waste	tonnes	9.5	1.5	11.0
Non-hazardous waste	tonnes	198.6	-	198.6
Domestic waste to landfill	tonnes	694.4	85.0	779.4

Green Mine Construction

1. Our Goal

Constructing a green mine is the only way to ensure the sustainable and healthy development of the mining industry, and to ensure a harmonious relationship with the community. Silvercorp strictly abides by environmental protection laws and regulations, adheres to the conviction that "clear waters and lush mountains are invaluable assets," and has followed the path of sustainable development. During the development of a mine we follow the principle of continuous and ongoing reclamation. With the aim of being a safe, efficient, and environmentally-friendly company, we promote the construction of green mines, and the protection and restoration of the environment. We ensure when a mine has reached its end of life we properly close it and complete the reclamation.

2. Our Actions

Ecological Restoration and Management

· Environmental Protection During Construction

When constructing waste rock yards and industrial sites, excavation is carried out strictly according to the design, with regular inspections of the transportation and storage of waste rock. Random piling and dumping is strictly forbidden, and waste rock is monitored and used as soon as possible. We regularly inspect the surrounding forest and vegetation at the construction site, to ensure that there is no unnecessary destruction or encroachment, and supervise the contracted construction team's timely restoration of any areas temporarily occupied during construction back to their natural state.

· Environmental Protection and Restoration Measures During Operations

The company assigns special personnel to assist and supervise the implementation of environmental rehabilitation measures to ensure completion in accordance with the requirements of the environmental impact report. We also monitor the progress of the ecological rehabilitation project throughout the process, and regularly report the project's progress to the relevant department. We also strive to continuously improve other aspects of ecological protection, such as slope reinforcement, flood prevention and drainage, etc. We provide all needed assistance to the contracted construction teams to solve technical problems, and promptly report to the local environmental protection department in case of any problems.

CASE

At Guangdong Found, we adhere to the philosophy of "safety first, green development." In order to achieve the goal of being a green mine we have established eight specific strategies: lawful mining, standardized management, comprehensive utilization of resources, energy conservation and emissions reduction, environmental protection, land reclamation, community harmony, and corporate culture. During both development and operations we always take into account environmental protection. We actively implement slope management, vegetation restoration, and monitor the geological environment. We have already restored 32 hectares since developing the mine, with a total investment of more than US\$3.3 million.



Restoration of Dry Tailings Stacking Area



At Guangdong Found's Processing Plant Site

Land Reclamation

Silvercorp has established two plans, the "Mine Geological Environment Restoration Plan" and the "Land Reclamation Plan." We created a geological environment restoration department to take charge of these plans and ensure implementation. In 2020 Silvercorp tailored both of the plans to each of the mines at Ying: SGX, HPG, TLP, LME, LMW, and DCG. We have also completed the revision of the Shiwagou Tailings Reservoir Land Reclamation Plan. This work allowed us to eliminate repetitions and redundancies in the budget while establishing an efficient system to manage the funds for environmental restoration and land reclamation.



Henan Found's Waste Rock Storage Area Covered with Soil

Item	Unit	Fiscal 2020		
		Ying	GC	Total
Reclaimed land	hectares	17.5	0.9	18.4

CASE

Henan Found follows the national, provincial and municipal guidelines and requirements on green mine construction. We did extensive reclamation and restoration of disturbed areas and tailings ponds. We also improved all areas of the mine site, from the mining areas, to living, office, and surrounding areas. We established two plans, the "Mine Geological Environment Restoration Plan" and the "Land Reclamation Plan," and set up the "Henan Found Mining Co., Ltd. 'Two Plans' Dedicated Fund Account" and "Henan Found Mining Co., Ltd. Mine Geological Environment Restoration Dedicated Account." Approximately US\$3.0 million has been invested in land reclamation and geological environment restoration projects to date, and the restored area now exceeds 300,000 square metres.



3.Green Mine Awards and Recognition

Silvercorp strictly follows the national, provincial and municipal guidelines and requirements for the construction of green mines. We utilize advanced management concepts, and have made great achievements in constructing green mines and protecting the environment surrounding mining areas. Our efforts have been widely recognized and praised.

In 2012

Guangdong Found was recognized for "Exceptional Achievement in Ecological Construction" and for "Advocacy and Execution of Eco-Civilization in Guangdong" by the Government of Guangdong Province.

01

In October 2012

Henan Found SGX and HZG Lead-Zinc-Silver Mine was officially named the "National Pilot Unit for Green Mines."

In November 2015

Henan Found SGX and HZG Lead-Zinc-Silver Mine was officially named "National Green Mine" by the Chinese Ministry of Land and Resources.

02

03

In 2016

Guangdong Found was awarded "Exceptional Achievement in Environmental Culture Construction" by the government of Guangdong Province.

In February 2016

Henan Found was awarded for "Achievements in Environmental Protection Work" by the city of Luoyang.

04

05

In 2017

In July 2019

The "Green Mine Academic Tour" organized by the Green Mine Promotion Committee of CCPEF(China Council for the Promotion of Environment and Forestry) toured Henan Found, and designated Henan Found as a "Model for Green Mining and Digitalization."

06

07

Guangdong Found was recognized for "Contributions to the ecological development of Guangdong."

In September 2019



Henan Found was selected as the "2019 China Green Creativity Model" at the China International Green Development Conference.

In September 2019

Guangdong Found successfully passed the on-site review of Guangdong Green Mines.

08

09



The mine site at the GC Mine

Our People

We Build Respectful Workplaces

We Promote Employee Well-being

We Provide Growth Opportunities and a Career Advancement Platform





We Build Respectful Workplaces

1. Fostering an Inclusive Work Environment

Silvercorp is an Equal Opportunity Employer. We strive to achieve an inclusive work environment where all are treated fairly and respectfully, have equal access to resources and opportunities, are free from harassment, and can contribute to the success of the organization. Discrimination against any individual for their race, gender, religion, age, social status, sexual orientation or any other characteristics at Silvercorp is prohibited. We promote equal opportunity and respect everyone's rights and opinions. Employees are welcome to put forward suggestions for improvement. All our employees are required to follow our Code of Conduct and Ethics and encouraged to be dedicated to their work.

Age Range	Gender	Fiscal 2020			
		Ying	GC	Administrative	Total
<30	Male	43	19	4	66
	Female	6	2	5	13
Between 30 and 50	Male	63	30	8	101
	Female	11	2	2	15
>50	Male	8	6	-	14
	Female	2	-	-	2
		5%	8%	11%	6%
		1%	1%	14%	1%
		7%	12%	23%	9%
		1%	1%	6%	1%
		1%	2%	0%	1%
		0%	0%	0%	0%

2. Protecting Employees' Rights

We abide by the laws established internationally and in the countries where we operate to protect and respect the rights of our people. In China, Silvercorp protects employees' legal rights, interests, and benefits in accordance with the laws and regulations such as the Labour Laws of the People's Republic of China and Labour Contract Laws of the People's Republic of China. Meanwhile, the Company has built a system of sound corporate management, promoted democratic management, and created a positive work environment for employees to foster the sustainable development of the Company.



service contract signing rate & social security coverage rate



Social Security Cards for Employees

01.Strengthen Democratic Governance

Silvercorp has always put employees' interests and safety as a top priority and invested heavily in trade unions. We host a workers representative conference at least once a year to communicate relevant corporate updates including, but not limited to, the Company's development plan, major decisions, important regulations and policies, established service and employment contacts, employee benefits and incentive distributions, exemplary employee awards and financial aids. We commit to protecting employees' compensation and benefits, paid leaves, health and safety, social security and other legally-entitled benefits and rights.

Business updates disclosed on



02.Whistleblower Policy and Employee Suggestions Program

Silvercorp has published a formal corporate whistleblower policy and procedures for the submission of complaints and concerns relating to accounting, internal controls, or auditing matters; breaches of the Company's Code of Business Conduct and Ethics; and the Company's conduct relative to safety, environmental, and community matters. For constructive feedback or suggestions, employees can also submit materials through the established Employee Suggestions Program.



Approach to complaints: Interview Telephone Email Letters

We Promote Employee Wellbeing

1. Protect Employee Benefits

Our comprehensive benefits package plays a vital role in attracting and retaining talent. We are committed to employee wellbeing and increasing employee satisfaction through fair profit sharing.

- Five benefit programs supported (pension, medical, workplace injury, unemployment, maternity) for employees in accordance with local laws and regulations
- Housing purchase support fund for long-term employees
- Free meals or a meal allowance in accordance with attendance
- Accidental Death & Dismemberment Insurance provided for employees
- Birthday wishes and allowance for employees
- Scholarships for employees' children provided
- Fundraising events organized for seriously ill employees



Guangdong Found Donated Grants to Students in 2019

2. Improve Living Environments

Infrastructure and facilities improvements is one of the key elements of building Silvercorp's harmonious mines. Silvercorp has made significant investments to improve employees' living environments and camp facilities at the mine sites. We built concrete block structured dorm buildings and hired a designated strata and housekeeping team to ensure a clean and comfortable living environment for employees.

Silvercorp Mine Site Employee Housing Facilities in Fiscal 2020

Operating Mines	Living Facilities	Area (m ²)
Guangdong GC Mine	Construction team dormitory, dining room, kitchen storage room	319
Henan Ying Mining District	Dormitory for SGX Team #102	2,539
	Dormitory and outdoor adjacent building for SGX Team #105	609
	HPG Mine Administration Building	768
	Dormitory for SGX Teams PD16 and PD700	2,281
	Dormitory for TLP Team #840, HPG Team #820	1,699
	TLP Team #960 and TLP Mine Administration Building	2,506

Henan Found is investing more than US\$5.1 million to construct 36 concrete block dormitories (30,012 square metres in total) to replace the previous steel housing structures and provide more comfortable and safe living conditions.



Staff dormitory

We upgraded the Employee Cultural Square and added fitness equipment such as parallel and single bars, stair masters, ellipticals, and treadmills to promote healthy living.



Cultural Square



Gym

3. Corporate Culture and Team Building

Silvercorp has always fostered a positive corporate culture with the end goal of attracting and retaining talented employees by providing ample career advancements opportunities, competitive compensation packages, uplifting and healthy work environments and constructive working relationships. We have organized a series of different team building events to improve employee satisfaction and promote teamwork and a positive corporate culture.



Silvercorp Beijing Office Team Building Event

CASE

Henan Found has actively promoted corporate culture and supported employee satisfaction. We have facilities such as sports fields, cultural activity rooms, a staff library, a multimedia centre, etc. The Company regularly organizes activities such as running groups, autumn games, essay and photography competitions to enrich employees' lives outside of work. In 2019, the Company organized employees to participate in the Luoning County Mountain Climbing Competition and achieved good results.



Autumn Games

4. Protect Rights and Interests of Special Groups

Silvercorp has always focused on providing equal employment opportunities and equal pay and benefits for special groups. Henan Found hired 11 new employees, and Guangdong Found hired two new employees from their local special groups.

Protect legal rights and interests of female workers

The "Special Collective Contract for the Protection of Special Rights and Interests of Female Workers" was published, focusing on the protection of rights associated with pregnancy, childbirth, and breastfeeding.

Employee Assistance Program

We want to attend to the essential needs of employees as part of the Employee Assistance Program. We manage each employee file individually and provide welfare subsidies to those in need through trade unions and employee representatives.

Item	Unit	Fiscal 2020			
		Ying	GC	Administrative	Total
Number of female workers on maternity leave	persons	3	2	4	9
Number of male workers on parental leave	persons	22	4	1	27

We Provide Growth Opportunities and a Career Advancement Platform

Talent is one of the most important resources of the Company, and enhancing competency is key to increasing the Company's competitiveness. Silvercorp commits to the concept of "people-first" and "talent-building" with efforts made to develop and increase employees' technical and leadership skills. With that in mind, we came up with the Talent Attraction and Retention Policy, Training and Development Policy, and Performance Evaluation and Promotion Policy to better assess employee competencies and overall performance, foster competitive spirit, and provide more growth opportunities for qualified employees, achieving a win-win for both the Company and employees.

The Company provides and facilitates a variety of training and development programs, including academic training, on-the-job training, and online training to increase employees' core competencies and strengthen their skillsets.

In addition, we provide timely operational, industry, and peer updates to our employees through regular employee representative meetings and internal communication platforms to keep employees up to date on important news and ensure they feel connected to the issues that affect the Company and the industry more generally.

Average training hours per year per employee (Employee Non-H&S Training)

Gender	Ying	GC	Administrative	Total
Male	6.54	5.34	7.00	6.19
Female	6.54	5.34	7.00	6.19
Total	6.54	5.34	7.00	6.19



Beijing Alliance PKU Management Consultants Ltd. Gave a Corporate Vision Training Session at Guangdong Found

CASE

In 2019, Henan Found actively organized employees to participate in various technical training sessions, including the use of excel spreadsheet functions, core logging techniques, standard mining drafting, and mining stoping techniques.

- ◎ Excel function training mainly explains the various formulas that appear in the production summary and monthly plan spreadsheets, and further explains these formulas' composition, meaning and how to use them, enabling employees to understand basic excel formulas and improve productivity.
- ◎ Core logging training teaches the logging process, calculating dilution rates, delineating non-mineralized areas, deducting deeper ore yield, timely settling ore yield, etc., improving the cataloging of mining areas in the future.
- ◎ Standard training in mining monomer drawing and stoping techniques mainly focus on selected difficult problems in the current production methodologies and optimized solutions by organizing discussions and brainstorming solutions.

Work Safety

Safety Investment and Management

Occupational Health and Safety

Safety Education and Training





🌐 Safety Investment and Management

In the process of mine construction and production, Silvercorp strictly follows the policies of "Safety First, Prevention Emphasis and Comprehensive Oversight." In compliance with industry standards and legal regulations, we establish safe work procedures for each position that fit the job's characteristics. We always follow and exceed the guidelines set out by local authorities. The designated safety management department is set up to perform safety training, onsite work procedure inspections and site safety evaluations. We do not tolerate unsafe acts and conditions. Our primary goal is to achieve zero accidents in our workplaces, through good practices, training, and compliance with applicable legal standards.

1. Investment in Safety

Silvercorp continuously invests in safety, including replacing outdated equipment and facilities, documenting all work procedures, and identifying and assessing possible hazards and risks in every part of the process. We commit to standardizing safety procedures, including standardization of operation site layouts, personnel operating procedures, equipment operation and document archives.

The Company's investment in safety in the past three years is summarized as follows:

Investment in Work Safety (million US\$)		Fiscal 2020	Fiscal 2019	Fiscal 2018
	Ying	\$2.1	\$2.2	\$1.6
	GC	\$0.5	\$0.3	\$0.3



Safety Standardization Certificate (Level II) issued by the Association of Work Safety of Guangdong Province to the GC Mine to evidence that the construction and production at the GC Mine are in compliance with the standardized safety protocols of Guangdong Province.

2. Safety Emergency Management

As required by the Work Safety Law of the People's Republic of China and in consideration of any potential incidents in the production process, Silvercorp has established comprehensive emergency response plans, including special emergency plans and on-site rescue plans, and regularly performs emergency rescue drills. All mines and processing plants are equipped with proper emergency rescue equipment and tools. Emergency rescue teams are also created for every operating unit. The emergency rescue teams practice regularly and are trained by external rescue experts in order to be well prepared and provide timely response in case of an emergency.

Emergency response principles



CASE

Henan Found carries out onsite drills to respond to a potential poisoning scenario at its mines. The simulation drill was a poisoning incident caused by excessive carbon monoxide exposure. The drill simulated an emergency warning, emergency rescue command, onsite rescue and medical rescue. Through a series of practices such as self-rescue, mutual aid rescue, evacuation and ventilation restoration, the operation is better prepared for such an emergency. The contingency coordination, onsite rescue and problem-solving skills of the emergency response team were improved. Feedback was obtained from external experts who guided the drills. Emergency response supplies and equipment were inspected during the process as well.



3. Dual Prevention Mechanism

Silvercorp is committed to standardized work safety mechanisms. A dedicated team is responsible for the overall planning and coordination to establish step-by-step procedures and requirements to implement the standardized dual prevention mechanism. The team carried out extensive efforts to identify, assess, and classify all risks and hazards inherent in our operations and then developed standardized procedures to prevent and mitigate such risks. The implementation of the standardized dual prevention mechanism effectively reduced the accidents associated with our operations. In 2019, Henan Found was one of the first enterprises to implement the dual prevention mechanism in Henan Province.

· Risk classification and management:

Through qualitative and quantitative methods, risks are classified by numerical values, and ranked from high to low. The operations can then allocate appropriate resources to different risks according to their classifications.

· Control safety hazards:

Identify and record missing or ineffective controls, or failures in our risk prevention process, and then immediately take actions to improve or revise such controls.

Hierarchical Responsibility Table of the Dual Preventative Mechanism

Risk categories \ Responsible personnel	Level 1	Level 2	Level 3	Level 4
"A" or Level 1 Risk	Shift worker	Foreman	Workshop Manager	General Manager
"B" or Level 2 Risk	Shift worker	Foreman	Workshop Manager	/
"C" or Level 3 Risk	Shift worker	Foreman	/	/
"D" or Level 4 Risk	Shift worker	/	/	/

4. Safety Confirmation System

The "Three Party Safety Confirmation System" was first introduced by Henan Found, and then implemented by all non-coal mining companies in Henan Province. The development of this system is an important measure to protect the safety of our workers. The principle of the system is "always prioritize high-risk tasks, assign work according to the actual situation, everyone involved in the tasks is educated about the safety hazards and is responsible for it." In other words, mining can only occur at safe working faces. Before any work is carried out, three parties, including the Company's technician, safety coordinators, and contractors, must inspect the working stope simultaneously to identify and assess risks associated with that stope. If any risks are identified that could endanger the safety of a worker, such risks must be mitigated before the work proceeds. Such confirmations reflect the real safety conditions of each stope in our underground operations and ensures the timely mitigation of any risks.

5. Fire Protection Management

Silvercorp's fire protection policy is "prevention first, extinguish as necessary." Over the past few years, Silvercorp has continuously invested in fire protection infrastructure to prevent and reduce fire hazards. To improve fire prevention capacity and infrastructure, Henan Found drew up an overall fire control map of all areas and over the last three years invested approximately US\$4.3 million to build concrete-brick dormitories to replace previous steel structure housing units, US\$0.4 million to build four fire-water ponds, and US\$0.1 million for fire hydrants and extinguishers.

6. Explosives Management

Silvercorp strictly follows the Regulations on Safety Administration of Civil Explosives and other relevant laws and regulations. We treat safe management of production explosives as a high priority. The personnel who work with explosives are trained regularly and assessed. The explosives being used in operations are strictly monitored and managed. To eliminate safety hazards that may arise over time, we carry out an annual comprehensive safety risk assessment of the explosives storage facility. In addition, we also carry out specific inspections from time to time to ensure the operations personnel understand the risks associated with explosives storage and use.

"Four level protections" on explosives storage facilities



Human protection: 24-hour guards on duty at explosive magazines; regular patrols take place during each shift.



Canine protection: two security dogs patrol the explosives magazines.



Technology protection: video monitoring and infrared automatic alarm systems are installed around the explosives storage facilities.



Physical protection: Security fences and doors are installed around the explosives storage facilities.

7. Contractor Management

Silvercorp formulated safety management regulations and policies for contractors. All mining contractors are required to enter into annual safety management agreements with the Company. All mining contractors are required to attend various safety training and safety inspections organized by the Company. The mining contractors are also required to conduct occupational health inspections for their personnel, and follow the Company's safety management rules, regulations and procedures to prevent accidents and ensure safe operations.

Contractor Management Principles

- ① Carefully select contractors: examine the safety production licenses and track records of potential contractors.
- ② Sign safety production management agreements with selected contractors; clarify the production safety management responsibilities and requirements of the operations.
- ③ Include the contractors in the company's unified safety management system.
- ④ Regularly monitor and inspect the contractors' operating sites.
- ⑤ All contract workers must pass the 3-level training and subsequent training programs before starting to work.
- ⑥ Establish safe work assessment mechanisms for contractor management.
- ⑦ Require contractors to prepare emergency response plans for work safety accidents and organize regular safety drills.

Occupational Health and Safety

Adhering to the principle of ensuring worker safety, Silvercorp has implemented a number of programs, such as occupational health and safety training, occupational health monitoring, occupational disease prevention facilities and the publishing of personal labour protection articles. We have established the Company's occupational health and safety monitoring and management system over time, to adequately safeguard the health and safety rights of employees and contractors, and promote the health, safety, harmony and sustainable development of the Company.

1. Occupational Health Management Policies and Measures

According to the *Law of the People's Republic of China on Prevention and Control of Occupational Diseases* and other relevant laws and regulations, Silvercorp has designed the *Occupational Health Management Rules*. A specialized team was created for occupational health management. The team's responsibility was specifically regarding occupational hazard prevention. Workplace health risk control measures were integrated into operating procedures to ensure the health and safety of employees and contractors in their operating activities.

An occupational health office with dedicated staff is set up at each Silvercorp project. Various measures are taken to reduce occupational health hazards in the workplace.

- Improve the occupational disease management system and design the Occupational Disease Prevention and Control Plan every year.
- Carry out occupational health testing for the company's employees; retain occupational health records for each employee.
- Employ qualified consultants to assess the potential occupational hazards of the operations every year.
- Provide employees and contractors with proper PPE that meets national or industry standards; conduct training on the use of PPE on a regular basis.
- Employ pre-shift meetings, bulletin boards, formal training, posting of banners and other forms to help employees understand the importance of occupational disease prevention and control; educate the employees on the Law of the People's Republic of China on Prevention and Control of Occupational Diseases and relevant laws and regulations.
- Install protective facilities in the workplace; regularly inspect and maintain the facilities.
- Place visible notice boards to publish the potential occupational health hazards, the rules and regulations for the prevention and control of occupational hazards, and safe operating procedures.
- Install warning signs and safe work instructions for high-risk workplaces.

2. Safety Performance

The safety performance of the Company in Fiscal 2020 is summarized as follows:

Safety performance	Ying	GC	Total
Reported injury frequency ⁽¹⁾⁽²⁾	0.40	0.49	0.42
Reported lost time injury frequency ⁽¹⁾⁽³⁾	0.20	0.49	0.25
Reported lost time injury severity ⁽¹⁾⁽⁴⁾	6.85	29.27	10.69
Fatalities ⁽¹⁾	-	-	-

(1) Includes contractors.

(2) Injury frequency is calculated as the number of injuries, including lost time injuries and fatalities, in the exposure period multiplied by 1 million hours and divided by the total number of hours worked in that period.

(3) Lost time injury frequency is calculated as the number of lost time injuries, including fatalities, in the exposure period multiplied by 1 million hours and divided by the total number of hours worked in that period.

(4) Lost time injury severity is a measurement of the seriousness of injuries and is calculated as the number of workdays lost due to lost time injuries multiplied by 1 million and divided by the total exposure hours. We count 6,000 lost workdays in the event of a fatal accident.

Safety Education and Training

1. Education and Training

Safety education and training play an integral part in raising the safety awareness of Silvercorp employees. The Company Safe Production Training System was designed and implemented at our operations. The training system includes New Workers Safety Education training, regular safety education training and specialized safety training on specific tasks. Through various training, employees and contractors onsite understand the importance of rules and regulations for working at our operations. Potential safety hazards are fully communicated. These practices help workers prevent incidents while performing their daily tasks. It also prepares the onsite workers with the necessary skills to respond to any emergency that could occur.

Occupational Health and Safety Training in Fiscal 2020

	Ying	GC	Total
Number of training sessions	910	444	1,354
Average training hours per employee	21.4	14.4	19.1
Average training hours per contractor	49.5	14.6	44.8
Average training hours per worker	42.1	14.5	37.3

Safety Education and Training Content

1. National guidelines, regulations, and industry standards for the prevention and control of occupational health and safety hazards in workplaces.

2. Occupational health and safety hazards related to onsite tasks and the corresponding preventative measures.

3. Sharing and analysis of successful case studies in occupational hazard prevention and control.



Special Machinery Operators such as lift operators, forklift drivers, electricians and welders, etc. need to obtain special safety certificates by receiving training before starting work

CASE

On March 30, 2020, the Emergency Management Department of Guangdong Found carried out training about the use, replacement and maintenance of PPE and shared articles regarding safety helmets, safety belts, dust masks, earplugs, oxygen self-rescuers, carbon monoxide detectors, locators, etc. Through the safety education and training, the operating personnel mastered the use of PPE and emergency supplies, which is the last line of defence against work incidents.

2. Creating a Safety Culture

Silvercorp actively carries out safety culture activities such as "Safe Work Day," "Safe Work Month," and "Safety Culture Knowledge Contests" which are great ways to help employees learn safe work knowledge and the related rules and regulations.

CASE

Guangdong Found carried out safety pledge activities during the "Safe Work Month" in 2019. The pledge activity, with the theme of "mitigation of risks, elimination of hazards and containment of accidents," aimed to strengthen the workers' safety awareness. The activity helped promote the continuous improvement of the Company's production safety situation.



CASE

In June 2019, Hu Chongsheng, the safety administrator at the SGX Mine of Henan Found, was awarded the "Most Capable Safety Administrator" in Luoyang City. As an onsite safety administrator at the mine, one of his main responsibilities is to monitor the underground stopes and to check the safety status and safety protection measures of the operating site. On average, he has to walk more than 20 kilometres underground every day and inspects at least 2–3 working faces while inspecting other tunnels. He trains more than 30 workers on the operating site in his spare time every week. On average, he investigates more than 70 potential safety hazards every month.



"The quality of safe work is important to every family in our operation. In the future, I will remain committed to my ongoing learning and improvement, and to help ensure the continued safety of every worker around me."

—Hu Chongsheng, safety administrator of the SGX Mine of Henan Found

Our Communities

Community Engagement & Investment

Corporate Social Responsibility

Pandemic Control Measures





Community Engagement & Investment

We are committed to supporting the local communities where we operate, understanding and managing the social, environmental, and economic impacts of our operations so that we can create social, environmental, and economic benefits for our communities.

Recognizing the most pressing needs and concerns of the local communities, we are actively engaged as a strategic partner in the communities and collaborate with local stakeholders to identify potential opportunities where we can contribute to the socio-economic development and create sustainable community relationships.

1. Community Investments Made to Alleviate Poverty

Henan Found's Community Investment Details from Fiscal 2018 to Fiscal 2020: Poverty Alleviation Investment, Donations, and Infrastructure Building Investment in Luoning County, Henan Province (unit: US\$)

Fiscal	Community Infrastructure Building	Poverty Alleviation	Donations	Total
2018	4,000	214,000	11,000	229,000
2019	-	495,000	34,000	529,000
2020	35,000	-	290,000	325,000
Total	39,000	709,000	336,000	1,083,000



Henan Found Donated RMB 100,000 to China Siyuan Foundation for Poverty Alleviation

Note: The China Siyuan Foundation for Poverty Alleviation aims to fund the Siyuan Project, which focuses on poverty alleviation and public welfare. The Siyuan Foundation supports the Siyuan Experimental School of Luoning County. Henan Found and Siyuan Foundation jointly funded a class of 50 7th-grade students from low-income families

CASE

In recent years, Henan Found has been making extensive efforts to achieve the goal of ensuring the basic living needs of poor rural populations are met, and meeting the provincial and municipal "three-year plan for poverty reduction." We have therefore built engaging relationships with Zhaigen Village in Chenwu County and Dongshan Village in Xiayu County. To ensure targeted poverty reduction, the Company's Community Representatives visited these villages and had in-depth discussions with the local villagers to hear their concerns and learn how we could best help with their immediate needs. Due to its successful actions, the Company helped improve the lives of more than 300 low-income families in Zhaigen Village, Chenwu County and Dongshan Village, Xiayu County.

· To help the Luoning County Committee and Government's poverty reduction project, Henan Found used the investing profits from poverty reduction loans of RMB 30 million to help out more than 600 low-income families in four counties, including Xiayu, Zhaocun, Dizhang, and Madian.

· To ensure stable income sources for local community members, Henan Found created a variety of employment opportunities which generated substantial income for the local communities through shipping and transportation, food supply chains, and infrastructure construction, which directly and indirectly helped approximately 5,000 unemployed people.

"Road is under the feet, and righteousness is in the heart; for the benefit of people, kindness spreads over villages."

—Villager representative of Dongshan Village, Xiayu Township, Luoning County

"We will adhere to the principle of 'three defenses, three grasps and three improvements' to further consolidate the results of poverty eradication, improve the quality of poverty reduction programs and the living standards of the local people, laying a solid foundation for the rural revitalization in Luoning County."

— Peng Lichang, GM of Henan Found

2.Improve Community Transportation Infrastructure

Silvercorp has always been committed to improving community transportation infrastructure through the building of roads and bridges to improve accessibility.

Guangdong Found Investment in Community Transportation Infrastructure		
No.	Project	Amount (US\$)
1	Baimei Road Widening Project	258,000
2	Building Road in Gaocheng Village	60,000
3	Three Bridges Approach Project for Baimei Road	273,000
4	Building Road to Access Geshui Village	21,000
5	Repairing of Damaged Roads from Tongyouping to the GC mine	150,000
6	Baimei Trunk Road Improvements	66,000
7	Rebuilding 5km of Baimei Road	456,000
8	Clearance of Collapse and Building of Retaining Walls and Gutters for Baimei Road	13,000
9	Addressing Potential Safety Hazards of Ground Subsidence due to Random Digging for Gaocheng Villagers	3,000
Total		1,300,000



Project to repair damaged road of Tongyouping from Sima to the GC mine

CASE

Chongbai Highway connects Chongyang Village, Xiayu Town, Luoning County to Baitu Town, Luanchuan County, Henan Province, with a total length of 17 kilometres. Henan Found incurred the cost to widen a total length of 6 kilometres of road from Tieluping Village, Xiayu Town to Chashangduan, Xiayu Town. The Company spent a total of US\$0.2 million on this project. The widening of the road has solved inaccessibility issues for the local communities and benefited thousands of people in the mountainous area from Xiayu Town, Luoning County to Baitu Town, Luanchuan County.



Chongbai Highway

Corporate Social Responsibility

Silvercorp has embraced the idea of growing from the community and giving back to the community ever since its early days. The Company has been active on various charitable work programs and donated money and goods for disaster relief, road and bridge construction projects, took the initiative to help people in need and develop healthcare and education systems, and campaigned to build a new countryside. In addition, the Company donated RMB 1 million to the Li Siguang Earth Science Scholarship of Jilin University, RMB 2 million to China University of Geosciences (Wuhan) to establish the Ruiming Alumni Scholarship, and RMB 5 million to China University of Geosciences (Beijing) to establish the Silvercorp Mining Scholarship, winning the China Charity Outstanding Contribution (Organization) Award.

Guangdong Found was honoured as a Model Organization for Participating in Public Welfare Activities and Building a Harmonious Community in Yunfu City and a Model Organization in Building Ecological Civilized Society in Guangdong Province. Henan Found has also been recognized as an Outstanding Company of Henan Province in Helping Impoverished Students, and one of Top Ten Charitable Companies of Luoyang City.

1. Promote Local Economic Growth

Henan Found actively promotes mining-related industries in the local communities, and has provided community members with more than 3,000 direct and 1,000 indirect high-income job opportunities. In addition, transportation of ore and mineral products has generated approximately US\$3.6 million for local residents every year, which makes Silvercorp a model of success in attracting investment to Luoyang City.

2. Supporting Education System Development

Henan Found is committed to supporting local education systems and creating a favourable environment for local children to attend school:

- US\$214,000 donation to support education systems in Luoning County.
- US\$14,000 donation to renovate the hardware and software facilities of Duijiuyu Primary School in Xiayu Township.
- US\$71,000 donation to assist with the construction of Henan Found Shagou Hope Primary School in Xiayu Shagou Village.
- US\$86,000 donation to renovate the Luoning County Hope Primary School through the Youth League Committee of Luoning County.
- Allocate fixed funds annually to help students from low-income families go to university.



In August 2019, Henan Found donated RMB 1 million to help students from low-income families to access college education.

3. Community Relationship Building Activities

Silvercorp has kept the mindset and spirit of "dedication, friendship, cooperation, and advancement" and carried out various volunteer and relationship-building activities in the local communities to create value.

CASE

In August 2019, Yunan District in Yunfu City launched a rural revitalization and construction initiative. Partnered with Party officials as well as volunteers from the local community, Guangdong Found organized more than 50 employees and provided equipment to clean up Baiwu Village and Dabangling Village.



4.Help to Provide Access to Clean Water

Guangdong Found took the initiative to support public health and improve community infrastructure by providing funding of RMB 300,000 to increase access to clean drinking water.

Guangdong Found's Investment in Community Drinking Water		
No.	Households	Cost (US\$)
1	Water source points and network management projects of three local communities in Shangdongchong	12,000
2	15 households including Huang Jianwen and Huang Shurong in Xiadongchong	9,000
3	12 households including Zeng Qingquan and Miao Si in Shangdongchong	3,000
4	Luo Jinxing and 6 other households in Datangmian Village	4,000
5	Water for the Village of Geshui	14,000

5.Visits to Lonely Elders

On the eve of the 2020 Spring Festival, employee representatives of Guangdong Found visited elders at the Gaocun Town Nursing Home in Yun'an District and sent them holiday wishes and gift bags. Our employee representatives had heartfelt conversations with the elders and learned about their daily lives in the nursing home. The elders were truly appreciative of our gestures and efforts.



Pandemic Control Measures

With the development of the severe COVID-19 pandemic in early 2020, Silvercorp fulfilled its social responsibilities through donations, while remaining actively engaged in the prevention and control of the spread. In particular, Henan Found donated US\$156,000 to the local government and labour unions; Guangdong Found donated US\$71,000 and personal protective equipment, including masks, gloves, and protective gear to the local government.

Once the domestic outbreak had been effectively controlled but the number of confirmed cases of COVID-19 continued to rise abroad, Dr. Rui Feng, Chairman of Silvercorp Metals Inc., purchased 122 boxes of medical supplies, including 17,000 3M N95 respirator masks, 100,000 pairs of medical gloves, 1,000 protective bodysuits, and 540 goggles in Beijing, and donated it to Vancouver Coastal Health and Vancouver General Hospital. "Go Canada" was written on the outer packaging of the donated goods to convey the sincere wishes of Silvercorp personnel to those dedicated front-line workers.



During the pandemic, Henan Found took the initiative to buy local agricultural products via "Internet +" organized by the Henan Provincial Federation of Trade Unions. The Company also purchased shiitake mushrooms, vermicelli, millet and other agricultural products from communities in Changshui Town, Dongsong Town and Chenwu Township in Luoning County for consumption by mine personnel.



Future Outlook

Going forward, Silvercorp will continue to uphold the principles of ensuring a safe workplace, building green mines, and employing advanced technology and efficient management to create value for all stakeholders through the sustainable development of mineral resources.

- **Work Safety and Environmentally-friendly Development**

Safety and environmental protection are essential for mining companies to be able to survive and grow. Silvercorp must not only sustain our production and output, but also become a leader in the industry with respect to work safety and environmental protection. To achieve this, Silvercorp will further strengthen mine safety management practices to ensure safe production at our mines. At the same time, Silvercorp will embrace its responsibility to protect "clear waters and lush mountains" and continually explore for better ways to develop mines that minimize the impact on the environment.

- **Advanced Technology and Efficient Management**

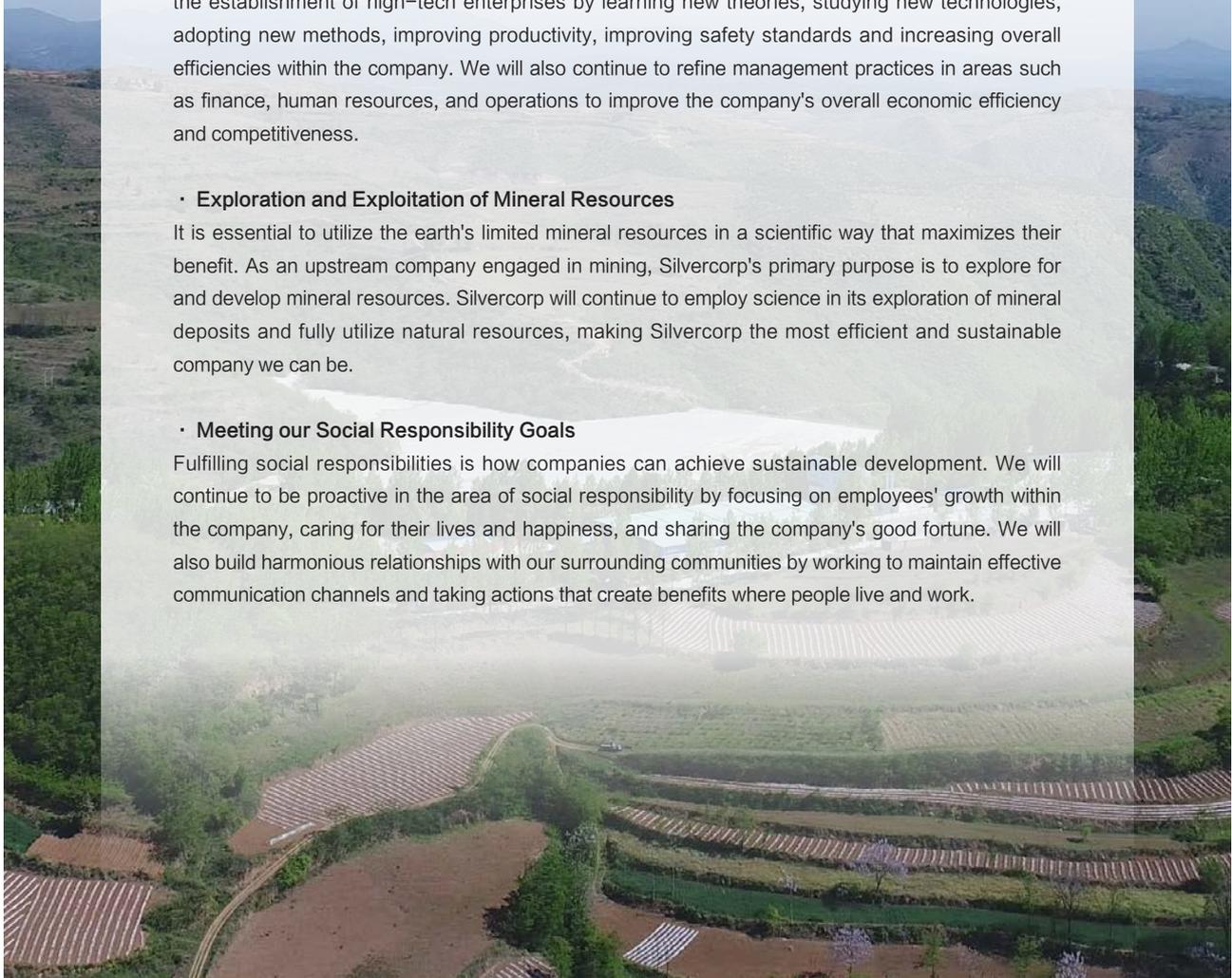
Silvercorp will continue to realize the benefits of adopting advanced technology and efficient management practices. We will implement innovation-driven development strategies to promote the establishment of high-tech enterprises by learning new theories, studying new technologies, adopting new methods, improving productivity, improving safety standards and increasing overall efficiencies within the company. We will also continue to refine management practices in areas such as finance, human resources, and operations to improve the company's overall economic efficiency and competitiveness.

- **Exploration and Exploitation of Mineral Resources**

It is essential to utilize the earth's limited mineral resources in a scientific way that maximizes their benefit. As an upstream company engaged in mining, Silvercorp's primary purpose is to explore for and develop mineral resources. Silvercorp will continue to employ science in its exploration of mineral deposits and fully utilize natural resources, making Silvercorp the most efficient and sustainable company we can be.

- **Meeting our Social Responsibility Goals**

Fulfilling social responsibilities is how companies can achieve sustainable development. We will continue to be proactive in the area of social responsibility by focusing on employees' growth within the company, caring for their lives and happiness, and sharing the company's good fortune. We will also build harmonious relationships with our surrounding communities by working to maintain effective communication channels and taking actions that create benefits where people live and work.



GRI Performance Data

Economic Performance

in million US\$

201-1

	Fiscal 2020				Fiscal 2019				Fiscal 2018			
	Ying	GC	Administration	Total	Ying	GC	Administration	Total	Ying	GC	Administration	Total
Economic value generated	131.4	27.4	-	158.8	141.5	29.0	-	170.5	142.1	27.9	-	170.0
Economic value distributed to:												
Contractors and services providers	(62.3)	(16.5)	(1.0)	(79.8)	(67.3)	(13.1)	(1.0)	(81.4)	(62.1)	(13.5)	(4.0)	(79.6)
Employees	(13.7)	(4.4)	(6.9)	(25.0)	(14.6)	(4.3)	(6.4)	(25.3)	(13.4)	(4.1)	(5.4)	(22.9)
Shareholders and non controlling interest	(3.2)	-	(4.3)	(7.5)	(13.2)	-	(4.2)	(17.4)	(7.8)	-	(3.4)	(11.2)
Government	(7.3)	(2.4)	(1.8)	(11.5)	(22.9)	(1.5)	(5.2)	(29.6)	(25.1)	(1.4)	(1.2)	(27.7)
Community support	(0.3)	(0.1)	-	(0.4)	(0.6)	(0.1)	-	(0.7)	(0.2)	(0.1)	-	(0.3)
Economic value retained	44.6	4.0	(14.0)	34.6	22.9	10.0	(16.8)	16.1	33.5	8.8	(14.0)	28.3

Note:

Payments to contractors and services providers include productions costs, G&A , exploration and project developments, payment for mineral interest, plant and equipment.

Payment to providers of capital including dividend payments from HF and HW to non-control shareholders as well as SVM dividends payment to shareholders.

Payment to government including government fees and other taxes, income taxes and mineral resources taxes, but exclude value added tax.

204-1 Portion of Spending on Local Suppliers

	Fiscal2020		Fiscal 2019		Fiscal 2018	
	Ying	GC	Ying	GC	Ying	GC
Portion spent on local and regional suppliers	78%	20%	63%	21%	62%	23%

(1) Local and regional suppliers include those located in communities within the direct area of influence, and those located in surrounding regions within the indirect areas of influence.

302-1 Energy consumption within the organization

	Fiscal 2020			Fiscal 2019			Fiscal 2018		
	Ying	GC	Total	Ying	GC	Total	Ying	GC	Total
Diesel (m³)	366	141	507	536	157	693	459	125	584
Gasoline (m³)	16	16	32	27	24	51	19	20	39
Carbon (tonnes)	-	-	-	-	-	-	-	-	-
Liquified Petroleum Gas, LPG (m³)	-	-	-	-	-	-	-	-	-
Ammonium Nitrate, ANFO (tonnes)	1,796	455	2,251	1,676	317	1,993	1,543	283	1,826
Emulsion (tonnes)	-	-	-	-	-	-	-	-	-
Electricity (MWh)	82,947	27,238	110,185	81,613	25,300	106,913	76,251	21,302	97,553
	-	-	-	-	-	-	-	-	-
Converted to Standard Coal (tonnes)	10,880	3,599	14,479	10,941	3,377	14,318	10,157	2,835	12,992

Energy Consumption – Gigajoules (GJ)

Energy Source	Fiscal 2020			Fiscal 2019			Fiscal 2018		
	Ying	GC	Total	Ying	GC	Total	Ying	GC	Total
Diesel	14,157	5,454	19,611	20,732	6,073	26,805	17,754	4,835	22,589
Gasoline	555	555	1,109	936	832	1,768	659	693	1,352
Carbon	-	-	-	-	-	-	-	-	-
Liquified Petroleum Gas, LPG	-	-	-	-	-	-	-	-	-
Ammonium Nitrate, ANFO	5,566	1,410	6,976	5,194	982	6,177	4,782	877	5,659
Emulsion	-	-	-	-	-	-	-	-	-
Electricity	298,609	98,057	396,666	293,807	91,080	384,887	274,504	76,687	351,191
Total	318,887	105,475	424,362	320,669	98,967	419,637	297,698	83,092	380,791

Note: The following conversion factors are used for the energy consumption:

	Gigajoules (GJ)
Diesel (m ³)	38.68
Gasoline(m ³)	34.66
Ammonium Nitrate, ANFO (tonnes)	3.10
Electricity (MWh)	3.60
Standard Coal (tonnes)	29.31

303-3 Water Withdrawal

	Fiscal 2020			Fiscal 2019			Fiscal 2018		
	Ying	GC	Total	Ying	GC	Total	Ying	GC	Total
Total m ³ water withdrawal									
Mine dewatering	1,353,660	650,535	2,004,195	1,330,232	548,761	1,878,993	834,900	222,447	1,057,347
Ground water ⁽¹⁾	-	-	-	-	-	-	-	-	-
Surface water ⁽²⁾	712,105	93,580	805,685	768,333	95,700	864,033	770,409	352,532	1,122,941
Third party water	-	-	-	-	-	-	408,870	88,800	497,670
Total	2,065,765	744,115	2,809,880	2,098,565	644,461	2,743,026	2,014,179	663,779	2,677,958

(1) Ground water includes water from wells.

(2) Surface water includes water from precipitation and natural ponds/lakes/streams.

Water Usage

	Fiscal 2020			Fiscal 2019			Fiscal 2018		
	Ying	GC	Total	Ying	GC	Total	Ying	GC	Total
Discharged to Surface Water (m ³)	807,240	333,701	1,140,941	834,240	260,971	1,095,211	834,900	222,447	1,057,347
Discharged to Ground Water (m ³)	-	-	-	-	-	-	-	-	-
Used by processing plant or camp (m ³)	805,195	311,294	1,116,489	828,185	292,140	1,120,325	770,409	352,532	1,122,941
Used by Underground Mining (m ³)	432,630	99,120	531,750	416,130	91,350	507,480	408,870	88,800	497,670
Third-party Water (m ³)	20,700	-	20,700	20,010	-	20,010	19,632	-	19,632
Total (m³)	2,065,765	744,115	2,809,880	2,098,565	644,461	2,743,026	2,033,811	663,779	2,697,590

Water Recycled and Resued

	Fiscal 2020			Fiscal 2019			Fiscal 2018		
	Ying	GC	Total	Ying	GC	Total	Ying	GC	Total
Total water used in processing plant (m ³)	2,237,231	1,604,235	3,841,466	2,287,034	1,589,473	3,876,507	2,339,101	1,343,859	3,682,960
Water discharged to tailings dam (m ³)	485,903	184,714	670,617	629,902	170,040	799,942	568,549	154,232	722,781
Recycled Process Water (m ³)	1,751,328	1,419,521	3,170,849	1,657,132	1,419,433	3,076,565	1,770,552	1,189,627	2,960,179
% Recycled Process Water	78%	88%	83%	72%	89%	79%	76%	89%	80%

Note: The percentage of recycled water is calculated by the total recycled water divided by the total water used in mineral processing.

303-4 Water discharge

Water discharged by quality and destination(m ³)	Fiscal 2020			Fiscal 2019			Fiscal 2018		
	Ying	GC	Total	Ying	GC	Total	Ying	GC	Total
Water discharged for usage									
Treated and discharged to plant or mine then to surface water	1,237,825	410,414	1,648,239	1,244,315	383,490	1,627,805	1,179,279	441,332	1,620,611
Water discharged without use									
Treated and discharged to surface water directly	807,240	333,701	1,140,941	834,240	260,971	1,095,211	834,900	222,447	1,057,347

304-3 Habitats protected or restored

	Fiscal 2020			Fiscal 2019			Fiscal 2018		
	Ying	GC	Total	Ying	GC	Total	Ying	GC	Total
Reclaimed hectares	17.5	0.9	18.4	7.8	2.0	9.8	9.5	0.8	10.3

Reclaimed land is defined as land disturbed by mine operations that has now been returned to a natural state. In most instances this involves contouring, applying topsoil and planting vegetation.

305-1 Direct Greenhouse Gas (Scope 1) GHG emissions

305-2 Energy indirect (Scope 2) GHG emissions

Greenhouse Gas (GHG) Emissions

(tonnes CO ₂ -eq)	Fiscal 2020			Fiscal 2019			Fiscal 2018		
	Ying	GC	Total	Ying	GC	Total	Ying	GC	Total
Direct (Scope 1) GHG Emissions									
Diesel	963	371	1,334	1,410	413	1,823	1,208	329	1,537
Gasoline	37	37	73	62	63	125	43	46	89
Carbon	-	-	-	-	-	-	-	-	-
Liquified Petroleum Gas, PLG	-	-	-	-	-	-	-	-	-
Ammonium Nitrate, ANFO	485	123	608	453	86	539	417	76	493
Emulsion (tonnes)	-	-	-	-	-	-	-	-	-
Energy Indirect (Scope 2) GHG Emissions									
Electricity	62,210	20,429	82,639	61,210	18,975	80,185	57,188	15,977	73,165
Total	63,695	20,959	84,654	63,134	19,537	82,672	58,856	16,427	75,284

Other Emissions

(tonnes)	Fiscal 2020			Fiscal 2019			Fiscal 2018		
	Ying	GC	Total	Ying	GC	Total	Ying	GC	Total
Chemical Oxygen Demand (COD)	8.9	4.4	13.3	10.9	2.0	12.8	10.0	3.9	13.9
Sulphur Oxide (SO)	-	-	-	-	-	-	-	-	-
Nitrous Oxide (NO)	487.8	124.3	612.1	456.9	87.1	544.0	420.3	77.6	497.9
Ammonia Nitrogen (NH)	0.3	0.2	0.5	0.0	0.2	0.2	0.1	0.2	0.3

Note: The calculation of the above GHG emissions includes CO₂, CH₄ and N₂O, and the conversion factors are as follows:

	GHG Emissions (tonnes)
Diesel (m ³)	2.63
Gasoline(m ³)	2.28
Ammonium Nitrate, ANFO (tonnes)	0.27 (on average, product varies)
Electricity (MWh)	0.75

306-2

Waste by type and disposal method

(Tonnes)	Fiscal 2020			Fiscal 2019			Fiscal 2018		
	Ying	GC	Total	Ying	GC	Total	Ying	GC	Total
Hazardous or dangerous waste	9.5	1.5	11.0	27.4	1.7	29.1	32.3	0.4	32.7
Non-hazardous inert waste	198.6	-	198.6	356.9	103.0	459.9	575.8	-	575.8
Domestic waste to landfill	694.4	85.0	779.4	631.4	55.0	686.4	656.0	58.0	714.0

G4 MM3

Total amounts of overburden, rock and tailings

(Tonnes)	Fiscal 2020			Fiscal 2019			Fiscal 2018		
	Ying	GC	Total	Ying	GC	Total	Ying	GC	Total
Tailings	533,150	263,455	796,605	550,725	262,021	812,746	545,631	225,562	771,193
Waste rock	644,357	176,120	820,477	664,381	153,400	817,781	662,266	118,390	780,656
Tailings used as backfill	-	-	-	-	-	-	-	-	-
Waste rock recycled	164,500	161,727	326,227	172,560	12,090	184,650	151,680	80,190	231,870
Tailings not used for backfill	533,150	263,455	796,605	550,725	262,021	812,746	545,631	225,562	771,193
Waste rock not recycled or used as backfill	479,857	14,393	494,250	491,821	141,310	633,131	510,586	38,200	548,786

401-1 New employee hires and employee turnover

New employee hires

Age Range	Gender	Ying	GC	Administrative	Total
<30	Male	43	19	4	66
		5%	8%	11%	6%
	Female	6	2	5	13
		1%	1%	14%	1%
Between 30 and 50	Male	63	30	8	101
		7%	12%	23%	9%
	Female	11	2	2	15
		1%	1%	6%	1%
>50	Male	8	6	-	14
		1%	2%	0%	1%
	Female	2	-	-	2
		0%	0%	0%	0%

Employee turnover

Age Range	Gender	Ying	GC	Administrative	Total
<30	Male	43	12	1	56
		5%	5%	3%	5%
	Female	1	2	5	8
		0%	1%	14%	1%
Between 30 and 50	Male	65	22	5	92
		7%	9%	14%	8%
	Female	9	8	1	18
		1%	3%	3%	2%
>50	Male	10	9	-	19
		1%	4%	0%	2%
	Female	5	-	-	5
		1%	0%	0%	0%

403-2 Types of injury and rates of injury, occupational diseases, lost days, absenteeism, and number of work-related fatalities

Safety Performance	Ying	GC	Total
Reported injury frequency ⁽¹⁾⁽²⁾	0.40	0.49	0.42
Reported lost time injury frequency ⁽¹⁾⁽³⁾	0.20	0.49	0.25
Reported lost time injury severity ⁽¹⁾⁽⁴⁾	6.85	29.27	10.69
Fatalities ⁽¹⁾	-	-	-

(1) Includes contractors.
 (2) Injury frequency is calculated as the number of injuries, including lost time injuries and fatalities, in the exposure period multiplied by 1 million hours and divided by the total number of hours worked in that period.
 (3) Lost time injury frequency is calculated as the number of lost time injuries, including fatalities, in the exposure period multiplied by 1 million hours and divided by the total number of hours worked in that period.
 (4) Lost time injury severity is a measurement of the seriousness of injuries and is calculated as the number of workdays lost due to lost time injuries multiplied by 1 million and divided by the total exposure hours. We count 6,000 lost workdays in the event of a fatal accident.

403-5 Worker training on occupational health and safety

	Fiscal 2020			Fiscal 2019			Fiscal 2018		
	Ying	GC	Total	Ying	GC	Total	Ying	GC	Total
Number of training sessions	910	444	1,354	801	224	1,025	835	155	990
Average training hours per employee	21.4	14.4	19.1	17	0	12	16	2	13
Average training hours per contractor	49.5	14.6	44.8	47	8	42	41	5	38
Average training hours per worker	42.1	14.5	37.3	39	5	33	35	3	30

404-1 Average hours training per year per employee

Employee Non-H&S Training

Gender	Ying	GC	Administrative	Total
Male	6.54	5.34	7.00	6.19
Female	6.54	5.34	7.00	6.19
Total	6.54	5.34	7.00	6.19

Employee Non-H&S Training

Location	12 Months to March 31, 2020		
	Number of Training Sessions	Total Training Hours Provided	Number of Employees Receiving Training
Ying	17	1,897	732
GC	20	468	349
Administrative	7	154	112
Total	44	2,519	1,193

102-8 Information on employees and other workers

405-1 Diversity of government bodies and employees

Age Range	Gender	Ying	GC	Administrative	Total
<30	Male	111	26	4	141
		12%	10%	10%	12%
	Female	30	4	2	36
		3%	2%	5%	3%
Between 30 and 50	Male	461	156	18	635
		52%	61%	45%	53%
	Female	97	42	13	152
		11%	16%	33%	13%
>50	Male	172	21	2	195
		19%	8%	5%	16%
	Female	23	6	1	30
		3%	2%	3%	3%
Total employees	Male	744	203	24	971
		83%	80%	60%	82%
	Female	150	52	16	218
		17%	20%	40%	18%
		894	255	40	1,189
Contractors		2,506	394	-	2,900
Total workforce		3,400	649	40	4,089

Proportion of Local Employees

	As at March 31, 2020				
	Ying	GC	Administrative	Total	%
From Within Local Province	726	119	25	870	73%
From Outside of Local Province	168	136	15	319	27%
	894	255	40	1,189	100%

Employees								Contractors			Total Workforce	
Operations				Administrative				Total Employees	Ying	GC		Total Contractors
Ying		GC		Beijing		Vancouver						
Male	Female	Male	Female	Male	Female	Male	Female					
744	150	203	52	14	8	10	8	1,189	2,506	394	2,900	4,089

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