



# SUSTAINABLE DEVELOPMENT POLICY

## **PREMIUM NICKEL RESOURCES LTD. (“PNRL” or the “COMPANY”)**

We are committed to the sustainable development of our projects by operating in a safe, socially, economically and environmentally responsible manner as we carry out activities to create value for all stakeholders.

Premium Nickel Resources Ltd. commits to:

- Fully comply with our internal policies including our Code of Business Conduct and Ethics and with the laws and regulations in the jurisdictions where we operate
- Assess potential impacts and risks to health, safety, and the environment associated with our exploration and development activities
- Build respectful relationships with our stakeholders through open and transparent communication and disclosure of our activities
- Ensure transparency in conducting our business with all level of government and stakeholders
- Provide appropriate planning and supervision to ensure adherence to our policies and procedures
- Incorporate and apply industry standards and practices into the management of our operations
- Encourage leadership, personal commitment and accountability for sustainable practices in our all employees and contractors
- Allocate sufficient human and financial resources to implement and manage sustainability commitments
- Design and operate our facilities and projects to ensure that effective controls and technologies are in place to minimize and mitigate the identified risks and meet regulatory standards
- Regularly monitor activities to evaluate and take actions required to control, eliminate or minimize health, safety, and environmental risks
- Strive for continuous improvement by measuring results and recognizing opportunities for change
- Recognize and reward good practice and performance by our employees and contractors
- Create and implement emergency response plans to minimize and mitigate the impacts of accidents and consequences of recognized risks in our activities

Approved by the Board of Directors of PNRL on August 9, 2022.