



Title:	Supplier Code of Conduct		
Approved by:	Board of Directors	Date approved:	May 13, 2026

1. PURPOSE

The Board of Directors (the “**Board**”) has adopted this Supplier Code of Conduct (the “**Code**”) for Americas Gold and Silver Corporation and its subsidiaries (the “**Corporation**”), which outlines the minimum standard of conduct that any individual or entity providing goods or performing services for or on behalf of the Corporation (the “**Suppliers**”) are expected to follow, according to the Corporation’s core values.

The Corporation is committed to conducting its business and operations in a safe, environmentally, socially, and ethically responsible manner, to generate long-term, sustainable value for all stakeholders. The Corporation believes that fostering open communication, mutual respect, and collaboration with our Suppliers contributes to our shared success.

2. SCOPE

The Code applies to all the Corporation’s Suppliers. For the purpose of the Code, the term Suppliers includes Suppliers’ parent, subsidiary, and affiliated companies as well as their respective employees, and the Corporation’s contractors, subcontractors, service providers and agents to the extent those entities or individuals are supplying goods or performing services for or on behalf of the Corporation.

The Code deals with major areas of concern but cannot cover nor anticipate every situation that may arise. Suppliers are expected to exercise their own best judgment and discretion within the parameters of this Code, keeping in mind the high standards to which the Corporation is committed. Where questions arise regarding the application of this Code, Suppliers are encouraged to seek clarification from their primary contact within the Corporation.

3. COMPLIANCE

Suppliers are expected to comply with this Code as a condition of doing business with the Corporation. The Code is an integral part of the contractual documents and shall be incorporated by reference into all agreements between the Corporation and its Suppliers, unless otherwise explicitly agreed in writing by the Corporation. Failure to comply with the Code may result in corrective actions, including, without limitation, the termination of the business relationship with the Corporation.

Acknowledging, respecting, and adhering to this Code is a minimum requirement the Corporation expects the Suppliers to comply with while conducting business with the Corporation. By accepting any order or agreement from the Corporation and continuing to provide services to the Corporation, the Supplier agrees to be bound by the expectations and the minimum standards in this Code.

Suppliers are expected to implement the standards set out in this Code through their own supply chain, to the extent commercially practicable, by ensuring that their employees, contractors, subcontractors, and any agents understand and comply with the Code.

Suppliers are encouraged to share relevant environmental, health and safety, and social performance data to support the Corporation's Environmental, Social and Governance ("ESG") reporting and disclosure requirements.

4. GENERAL REQUIREMENTS AND GUIDELINES

- (a) **Compliance with Laws and Regulations:** Suppliers are expected to operate their businesses in compliance with all applicable laws, codes, rules, and regulations of the jurisdictions in which they operate as well as those specified in the Code, and international standards, where applicable. This includes, but is not limited to, environmental laws and regulations, labor laws, tax laws, health and safety regulations, international trade laws, anti-corruption, and anti-bribery laws. The conduct provisions set out in this Code are additional requirements and do not replace such laws and regulations. Where local laws and regulations set standards that are weaker than the conduct provisions in this Code, we expect suppliers to strive towards the higher standard.
- (b) **Ethical Conduct:** Suppliers are expected to uphold high standards of integrity, honesty, and ethical behavior. Bribery, corruption, fraud, money laundering, and other unethical practices are prohibited. Suppliers are expected to maintain a zero-tolerance policy for workplace violence, threats, intimidation, harassment, and unsafe conditions. Suppliers are also expected to comply with all applicable anti-bribery and anti-corruption laws, including the *Foreign Corrupt Practices Act* of the United States, the *Canadian Corruption of Foreign Public Officials Act*, the *Mexican Federal Anti-Corruption in Public Contracts Law* and all other laws and regulations of the jurisdictions in which the Supplier operates. Suppliers should never make or authorize any illegal or improper payment to anyone.
- (c) **Conflict of Interest:** Suppliers are expected to ensure transparency and integrity in all business dealings and contracts entered into with the Corporation. Suppliers are expected to avoid actual, potential or perceived conflicts of interest when doing business with the Corporation. A conflict of interest can arise when the

Corporation's Personnel take actions or have interests that may make it difficult for them to perform their work for the Corporation objectively and effectively. Such conflicting loyalties can cause a person to give preference to personal interests in situations where corporate responsibilities should come first. The Corporation's Personnel shall perform the responsibilities of their positions on the basis of what is in the best interests of the Corporation, free from the influence of personal considerations and relationships. Any perceived, potential, or actual conflict of interest must be promptly disclosed to the other Party either (i) during the bidding process; (ii) prior to the performance of any contracted work, and (iii) whenever such a conflict arises during the term of the contractual relationship. For greater clarity, Corporation's employees are required to comply with the Corporation's *Code of Business Conduct and Ethics* (available to view on the Corporation's website), which includes a specific section on conflict of interest.

- (d) **Human Rights:** Suppliers are expected to uphold the highest standards of human rights, and not engaging in human trafficking, forced labor, or child labor. We also expect our Suppliers to commit to respect these fundamental human rights with their own employees, Corporation's personnel, and any subcontractor operations and supply chains, this includes complying with all applicable human rights laws.
- (e) **Zero Tolerance to any form of modern slavery:** In addition to the previous Human Rights requirement, the Corporation is emphatic that Suppliers are expected to have zero tolerance for any form of modern slavery including forced labor or child labor (as defined by the International Labor Organization, or ILO¹) in their operations and supply chains. Suppliers are expected not to employ anyone under the minimum legal age for employment in the jurisdiction they operate, and should take steps to ensure that such persons are not employed in their supply chains.
- (f) **Non-Discrimination, Fair Treatment, and Inclusion:** Suppliers are expected to provide a workplace free from discrimination and harassment. Suppliers should not discriminate against any employee because of race, color, religion, national origin, sex, sexual orientation, gender identity or expression, age, disability, or any other protected status under applicable law. Suppliers are expected to promote diversity, inclusion, and equal opportunity in their workplaces.

¹ As per the ILO the term "Forced or Compulsory Labor" shall mean all work or service which is exacted from any person under the menace of any penalty and for which the said person has not offered himself voluntarily.

- (g) **Health and Safety:** Suppliers are expected to provide a safe and healthy working environment for all their employees and contractors. This includes implementing appropriate safety measures and providing necessary training to comply with all applicable health and safety legal and regulatory requirements. Suppliers should ensure that health and safety risk are identified, evaluated, and controlled to prevent injury and illness in their workforce. Suppliers should also comply with the requirements in the Corporation's *Health and Safety Policy* and related ESG commitments.
- (h) **Environmental Responsibility:** Suppliers are expected to meet all environmental laws where they operate and actively manage any environmental risks due to their activities. In addition, Suppliers should comply with the Corporation's *Environmental Policy* and broader ESG commitments. Suppliers are encouraged to implement environmental management systems and reduce emissions, waste, and resource use where feasible. Suppliers are also expected to maintain all required environmental permits and keep these available for inspection.
- (i) **Local communities:** The Corporation expects Suppliers to respect the communities where the Corporation operates, to identify potential impacts of their activities on these communities and to take action to avoid or mitigate negative impacts and to promote positive opportunities, when possible.
- (j) **Reporting of Violations:** Suppliers who become aware of any actual or suspected violation of this Code or of any applicable law are expected to report the violation promptly in accordance with the Complaint Procedures of the Corporation's *Whistleblower Policy* (available to view on the Corporation's website). Reports will be treated confidentially consistent with the Corporation's Policy.
- (k) **Insider Trading and Confidential Information:** Suppliers are expected to comply with all applicable insider trading laws. Suppliers who have access to Material Information² through engagement with the Corporation are forbidden from buying, selling, or trading in securities of the Corporation to which the Material Information relates, until the Material Information has been fully disclosed to the public by way of a press release and a reasonable period of time has passed in order for the information to be widely disseminated (at least two trading days after the issuance of the press release). In addition, Material Information should not be disclosed to any third party and should only be shared in the necessary course of the engagement with the Corporation.

² For the purposes of this Code, "**Material Information**" is information relating to the business and affairs of the Corporation that results in or would reasonably be expected to result in a significant change in the market price or value of any of the Corporation's securities.

- (l) **Due diligence:** Suppliers are expected to complete all onboarding documentation and to complete all due diligence requirements, including questionnaires, prior to beginning work and periodically thereafter, as requested by the Corporation. Suppliers are also expected to keep accurate records of the services provided and to deliver timely and accurate information and documentation to the Corporation when requested, including when the Corporation is ongoing internal or external audits.

5. MONITORING AND REVIEW

The Corporation recognizes that meaningful and mutually beneficial relationships with our Suppliers are critical to the success of our business.

The Corporation may review Supplier's compliance through questionnaires, audits, or site visits, and expects Suppliers to cooperate fully with such reviews. The Code may be reviewed and updated from time to time to reflect evolving legal and the Corporation's ESG commitments. Any update will be communicated to the Suppliers in a timely manner and published on the Corporation's website.