

## PLATINUM GROUP METALS LTD.

### WHISTLEBLOWER POLICY

#### INTRODUCTION

Platinum Group Metals Ltd. (the “**Company**”) is committed to maintaining the highest standards of business conduct and ethics, as well as full compliance with all applicable government laws, rules, and regulations, corporate reporting and disclosure, and accounting, internal accounting controls or auditing matters (collectively “**Accounting Concerns**”). Pursuant to its charter, the Audit Committee (the “**Committee**”) of the Board of Directors of the Company (the “**Board**”) is responsible for ensuring that a confidential and anonymous process exists whereby directors, officers, employees, consultants and, as appropriate, certain third parties of the Company (collectively, “**Covered Persons**”) can report any Accounting Concerns relating to the Company and its subsidiaries. In order to carry out its responsibilities under its charter, the Committee has adopted this standalone Whistleblower Policy (the “**Policy**”), which is to augment the existing reporting violations and whistleblowing provisions found within the Company’s existing Code of Business Conduct and Ethics; Timely Disclosure, Confidentiality Insider Trading Policy; and Business Integrity Policy.

For the purposes of this Policy, the term “Accounting Concerns” is intended to be broad and comprehensive and to include, but is not limited to, any matter which, in the view of the complainant, is illegal, unethical, contrary to the policies of the Company or in some other manner not right or proper with respect to Accounting Concerns. Examples would include:

- (a) violation of any applicable law, rule or regulation that relates to corporate reporting and disclosure;
- (b) violation of the Company’s Code of Business Conduct and Ethics;
- (c) fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of the Company or any of its subsidiaries;
- (d) fraud or deliberate error in the recording and maintaining of financial records of the Company or any of its subsidiaries;
- (e) deficiencies in or noncompliance with the Company’s or any of its subsidiaries’ internal policies and controls;
- (f) misrepresentation or a false statement by or to a director, officer or employee of the Company or any of its subsidiaries respecting a matter contained in the financial records, reports or audit reports; and
- (g) deviation from full and fair reporting of the Company’s consolidated financial condition.

#### COMMUNICATION OF THE POLICY

To ensure that all Covered Persons are aware of the Policy, a copy of the Policy will be distributed to all Covered Persons, or alternatively, all Covered Persons will be made aware that the Policy is available on the Company’s website for their review. All Covered Persons will be informed of any significant changes to the Policy when such changes are made. New Covered Persons will be provided with a copy of this Policy and will be educated about its importance.

## REPORTING ALLEGED VIOLATIONS OR COMPLAINTS

Any Covered Person with an Accounting Concern relating to the Company or any subsidiary of the Company may submit their Accounting Concern to the Chair of the Committee (the “Chair”) in writing, by telephone or email as follows:

In Writing: **PLATINUM GROUP METALS LTD.**  
Attn: Audit Committee Chair  
Suite 838, 1100 Melville Street  
Vancouver, B.C. V6E 4A6  
By Telephone: (416) 453 1430  
By Email: stuart.harshaw@gmail.com

Alternatively, Covered Persons may report suspected violations or submit concerns to Gowling WLG (Canada) LLP or Dorsey & Whitney LLP, the Company’s outside counsels, in writing, by telephone or by email as follows:

### Outside counsel in Canada:

**Gowling WLG (Canada) LLP**  
Attn: Daniel M. Allen  
Suite 2300, Five Bentall Centre  
550 Burrard Street  
Vancouver, British Columbia  
Canada V6C 2B5  
Phone: (604) 891-2710  
Email: Daniel.allen@gowlings.com

### Outside counsel in the United States:

**Dorsey & Whitney LLP**  
Attn: Christopher Doerksen  
701 Fifth Avenue, Suite 6100  
Seattle, Washington 98104  
Phone: (206) 903-8856  
Email: doerksen.christopher@dorsey.com

## CONFIDENTIALITY AND ANONYMITY

All submissions will be treated in a confidential and sensitive manner.

Covered Persons reporting Accounting Concerns have the option to remain anonymous. However, if a Covered Person fails to identify himself or herself in his or her complaint and the information provided is insufficient, the Company may not be able to investigate and resolve the complaint.

## NO ADVERSE CONSEQUENCES

A submission regarding an Accounting Concern may be made by a Covered Person without fear of dismissal, discipline, demotion, suspension, threat, retaliation or in any manner discrimination against any such Covered Person who submits in good faith an Accounting Concern or provides assistance to the Committee or its designee, management or any other person or group, including any governmental, regulatory or law enforcement body, investigating an Accounting Concern.

An employee, officer or director who fails to comply with the foregoing prohibitions on adverse consequences against a Covered Person who has reported an Accounting Concern in good faith is subject to discipline, including potential dismissal.

## **TREATMENT OF ACCOUNTING CONCERN SUBMISSIONS**

Accounting Concerns will be reviewed as soon as possible by the Committee or its designee, with the assistance and direction of whomever the Committee or such designee thinks appropriate, including, but not limited to, external legal counsel, and shall implement such corrective measures and do such things in an expeditious manner as it deems necessary or desirable to address the Accounting Concern.

Where possible and when determined to be appropriate by the Committee or its designee, notice of any such corrective measures will be given to the Covered Person who submitted the Accounting Concern.

## **RETENTION OF RECORDS**

The Committee will retain all records relating to any Accounting Concern or report of adverse consequences and to the investigation of any such Accounting Concern or report for a period judged to be appropriate based upon the merits of the submission. The types of records to be retained by the Committee will include, but may not be limited to, records of all steps taken in connection with the investigation and the results of any such investigation.

## **REVIEW OF POLICY**

The Committee will review and evaluate this Policy on an annual basis to determine whether the Policy is effective in providing a confidential and anonymous procedure to report violations or complaints regarding Accounting Concerns.

## **QUERIES**

Any questions about how this Policy should be followed in a particular case should be directed to the Chairman of the Committee or the outside counsels of the Company.

## **PUBLICATION OF THE POLICY ON WEBSITE**

This Policy will be posted on the Company's website at [www.platinumgroupmetals.net](http://www.platinumgroupmetals.net).

*Adopted by the Board on April 10, 2018*

*Last Approved by the Board on January 11, 2024*