

**AVINO SILVER & GOLD MINES LTD.**  
(the “Company”)

**Audit Committee Charter**

**Introduction**

The primary responsibility of the Audit Committee (the “**Committee**”) is to oversee the Company’s financial reporting process and assist the Company’s Board of Directors (the “**Board**”) in its oversight of the integrity of the Company’s financial statements and other relevant public disclosures, the Company’s compliance with legal and regulatory requirements relating to financial reporting, the external auditors’ qualifications and independence and the performance of the internal audit function and the external auditors.

Management is responsible for the preparation, presentation and integrity of the Company’s financial statements and for the appropriateness of the accounting principles and reporting policies that are used by the Company. The independent auditors are responsible for auditing the Company’s annual financial statements.

This charter governs the operations of the Committee established as a standing committee of the Board. It sets out the functions and responsibilities of the Committee and details the manner in which the Committee will operate.

**1.0 Purpose, Power and Duties of the Committee**

1.1 The purpose of the Committee is to provide assistance and support to the Board in its review and oversight of:

- (a) the integrity and quality of the Company’s financial statements and financial reporting processes and systems;
- (b) the adequacy and integrity of the Company’s risk management framework and the effectiveness of the Company’s internal control structure;
- (c) the internal audit function (to the extent that it currently exists or may be implemented in the future);
- (d) the external audit function, including the performance and independence of the external auditor;
- (e) the Company’s related party transactions; and
- (f) the Company’s compliance with legal and regulatory requirements in relation to the above.

1.2 In discharging its role, the Committee:

- (a) may investigate any matter brought to its attention;

- (b) has full access to all books, records and facilities of the Company and may seek any explanation or information from any employee of the Company or any external party;
  - (c) may obtain legal, financial or other professional advice as necessary or appropriate;
  - (d) may require the attendance of any Company employee at Committee meetings; and
  - (e) may implement policies and procedures in accordance with its purpose as set forth or contemplated by this Charter.
- 1.3 In addition to those set out in this Charter, the Committee's duties and responsibilities in discharging its review and oversight role are more particularly set out in the attached Schedule "A" (which forms part of this Charter).
- 1.4 The Board is responsible for the Company's financial reports including the appropriateness of accounting policies and principles that are selected by management and used by the Company.
- 1.5 While the Committee has the duties and responsibilities set out in this Charter, it is not the duty of the Committee to plan or conduct audits or reviews. The external auditor is responsible for auditing the Company's financial reports and for reviewing the Company's unaudited financial reports.
- 2.0 **Composition and Members of the Committee**
- 2.1 The Committee will be appointed by the Board and will comprise:
- (a) only non-executive directors as members;
  - (b) at least three members who have diverse complementary backgrounds and all of whom are assessed to meet the independence requirements within the meaning of (i) National Instrument 52-110 - *Audit Committees* ("**NI 52-110**"), (ii) Rule 10A-3 of the United States *Securities Exchange Act of 1934*, as amended, and (iii) applicable stock exchange requirements, including those of Section 803(B)(2) of the NYSE American Company Guide, and further shall be free from any relationship that, in the opinion of the Board, could reasonably be expected to interfere with the exercise of his or her independent judgment as a member of the Committee;
  - (c) a Chair (the "**Committee Chair**") who is:
    - (i) unless appointed by the Board, designated a Committee Chair by a majority vote of the full Committee membership;
    - (ii) one of the independent directors; and
    - (iii) not the Chair of the Board.

- (d) members who have financial management experience and are “financially literate” or become financially literate, as determined in accordance with NI 52-110, within a reasonable period of time after appointment,
- (e) at least one member who has accounting and/or related financial management expertise, as determined by the Board, and who is “financially sophisticated” as determined under Section 803(B)(2) of the NYSE American Company Guide; and
- (f) at least one member who has experience in, and an understanding of, the mining industry.

2.2 Removal of a Committee member from the Committee can occur in the following situations:

- (a) the Board may remove or replace Committee members, with or without cause, by ordinary resolution;
- (b) Committee members may withdraw as a member of the Committee by written notification to the Board; and

if a Committee member ceases, for any reason, to be a director of the Company, then such Committee member is automatically removed as a member of the Committee without any further action required on the part of the Board or the Committee.

2.3 The Company is responsible for providing:

- (a) new Committee members with appropriate orientation briefings and educational opportunities relating to the work required of the Committee; and
- (b) the Committee with educational resources relating to financial reporting processes, financial topics pertinent to the Company, risk management resources and such other materials as may be requested by the Committee.

To the extent necessary, the Company will assist the Committee in maintaining appropriate financial and risk management literacy.

Committee members may advise the Company of topics or issues of interest or concern which may be relevant to their education.

### 3.0 **Administration of the Committee**

3.1 With respect to meetings of the Committee:

- (a) the Committee will meet at least quarterly, or more frequently as circumstances dictate;
- (b) at least once annually, the Committee will meet with representatives of the internal (if any) and external auditors of the Company without management present to

discuss any matters the Committee and/or the auditors consider relevant to the duties and responsibilities of the Committee;

- (c) quorum for the transaction of business at any meeting of the Committee shall be a majority of the members of the Committee present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and to hear each other;
- (d) any Committee member may convene a Committee meeting, including at the request of an internal or external auditor;
- (e) a Committee meeting may also be convened by the Company's Corporate Secretary if requested to do so by a Committee member;
- (f) 48 hours' notice must be given to every Committee member of every Committee meeting, however, acknowledgment of receipt of notice by all members is not required before the meeting can be validly held and the notice period may be waived by a quorum of the Committee;
- (g) decisions by the Committee will be by the affirmative vote of a majority of the members of the Committee, or by consent resolutions in writing signed by each member of the Committee; and
- (h) proceedings, meetings and resolutions of the Committee will be governed by the provisions of the articles of the Company applying to proceedings, meetings and resolutions of the Board so far as they can and with any necessary changes, except to the extent that they are contrary to any directions of the Board.

3.2 With respect to proceedings at any meeting of the Committee:

- (a) all Committee members, relevant senior management and internal and external auditors have the right to contribute to the agenda for any Committee meeting;
- (b) except as otherwise provided for in this Charter, any member of the Board may attend any meeting of the Committee;
- (c) the CEO, members of senior management and any other the Company employee may be invited to attend any meeting of the Committee, however, if any person invited to attend any meeting of the Committee has a material personal interest in a matter that is being considered at a Committee meeting, he or she must not be present at the consideration of that matter;
- (d) representatives from the internal (if any) and external auditors will also regularly be invited to attend Committee meetings, though not necessarily for their full duration;

- (e) professional advisers will be solely appointed and instructed by the Committee, will be advisers to the Committee and will not receive a standing invitation to attend meetings; and
- (f) the Company's Corporate Secretary must attend all meetings of the Committee.

3.3 With respect to minutes of the meetings of the Committee:

- (a) the Corporate Secretary must prepare draft minutes for each Committee meeting, and promptly following the Committee meeting provide them to the Committee Chair for review;
- (b) once the draft minutes have been reviewed by the Committee Chair, the draft minutes are to be circulated to the full Committee for their review and/or approval;
- (c) once approval of the minutes from each Committee member has been received, the minutes are to be executed by the Committee Chair; and
- (d) the minutes are to be reproduced at the next Committee meeting.

3.4 With respect to reporting by the Committee to the Board, the Committee will on a timely basis:

- (a) through the Committee Chair:
  - (i) update the Board about Committee activities (including the Committee's review and discussion of matters with management and the internal, if any, and/or external auditor) and make recommendations; and
  - (ii) ensure the Board is aware of matters that may significantly impact the financial reporting of the Company or the operations, condition or status of its business;
- (b) through the Company's Corporate Secretary:
  - (i) to the extent practicable, include copies of the minutes of each Committee meeting in the papers for the next full Board meeting after each meeting of the Committee; and
  - (ii) make available minutes, agenda and supporting papers to any director upon request, providing no conflict of interest exists.

3.5 The Committee will annually:

- (a) assess the performance, qualifications and membership of the Committee as a whole;
- (b) review the effectiveness and contents of this Charter to determine its adequacy for current circumstances; and

- (c) confirm that all duties and responsibilities in this Charter have been addressed.
- 3.6 The Committee may make recommendations to the Board in relation to the Committee's membership, authority, duties, responsibilities or otherwise.
- 4.0 **Relationship with External Auditors**
- 4.1 The external auditors are the independent representatives of the shareholders, but the external auditors are also accountable to the Board and the Committee.
- 4.2 The external auditors must be able to complete their audit procedures and reviews with professional independence, free from any undue interference from the management or members of the Board.
- 4.3 The Committee must direct and ensure that the management fully co-operates with the external auditors in the course of carrying out their professional duties.
- 4.4 The Committee will have direct communications access at all times with the external auditors.
- 5.0 **Non-Audit Services**
- 5.1 The external auditors are prohibited from providing any non-audit services to the Company, without the prior express written consent of the Committee. In determining whether the external auditors will be granted permission to provide non-audit services to the Company, the Committee must consider that the benefits to the Company from the provision of such services outweighs the risk of any compromise to or loss of the independence of the external auditors in carrying out their auditing mandate.
- 5.2 Notwithstanding section 5.1, the external auditors are prohibited at all times from carrying out any of the following services, while they are appointed the external auditors of the Company:
  - (a) acting as an agent of the Company for the sale of all or substantially all of the undertaking of the Company; and
  - (b) performing any non-audit consulting work for any director or senior officer of the Company in their personal capacity, but not as a director, officer or insider of any other entity not associated or related to the Company.
- 6.0 **Appointment of Auditors**
- 6.1 The external auditors will be appointed each year by the shareholders of the Company at the annual general meeting of the shareholders.
- 6.2 The Committee will nominate the external auditors for appointment, such nomination to be approved by the Board.

## **7.0 Evaluation of Auditors**

- 7.1 The Committee will review the performance of the external auditors on at least an annual basis, and notify the Board and the external auditors in writing of any concerns regarding the performance of the external auditors, or the accounting or auditing methods, procedures, standards, or principles applied by the external auditors, or any other accounting or auditing issues which come to the attention of the Committee.

## **8.0 Remuneration of the Auditors**

- 8.1 The remuneration of the external auditors will be determined by the Board, upon the annual authorization of the shareholders at each general meeting of the shareholders.
- 8.2 The remuneration of the external auditors will be determined based on the time required to complete the audit and preparation of the audited financial statements, and the difficulty of the audit and performance of the standard auditing procedures under International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards (“IASB”).

## **9.0 Termination of the Auditors**

- 9.1 The Committee has the power to terminate the services of the external auditors, with or without the approval of the Board, acting reasonably.

## **10.0 Funding of Auditing and Consulting Services**

- 10.1 The Company will provide appropriate funding, as reasonably determined by the Committee, for:
- (a) compensation to the Company’s external auditors and any other public accounting firm engaged for the purpose of preparing or issuing an audit report or performing any other audit or review for the Company;
  - (b) compensation of any risk management, legal, financial or other professional advisers employed by the Committee; and
  - (c) ordinary administration expenses of the Committee that are necessary or appropriate in carrying out its duties.
- 10.2 The auditors must not perform any other consulting services for the Company, which could impair or interfere with their role as the independent auditors of the Company.

## **11.0 Role and Responsibilities of the Internal Auditor**

- 11.1 At this time, due to the Company’s size and limited financial resources, the CEO and CFO of the Company shall be responsible for implementing internal controls and performing the role as the internal auditor to ensure that such controls are adequate.

**12.0 Oversight of Internal Controls**

- 12.1 The Committee will have the oversight responsibility for ensuring that the internal controls are implemented and monitored, and that such internal controls are effective.

**13.0 Continuous Disclosure Requirements**

- 13.1 At this time, due to the Company's size and limited financial resources, the Corporate Secretary of the Company is responsible for ensuring that the Company's continuous reporting requirements are met and in compliance with applicable regulatory requirements.

**14.0 Other Auditing Matters**

- 14.1 The Committee may meet with the external auditors independently of the management of the Company at any time, acting reasonably.
- 14.2 The auditors are authorized and directed to respond to all enquiries from the Committee in a thorough and timely fashion, without reporting these enquiries or actions to the Board or the management of the Company.

**15.0 Annual Review**

- 15.1 The Board and the Committee will review this Charter at least once annually to assess the adequacy and effectiveness of this Charter.

**16.0 Independent Advisers**

- 16.1 The Committee shall have the power to retain legal, accounting or other advisors to assist the Committee.

**ADOPTED AND APPROVED** by the Committee and the Board on August 12, 2025.



## **SCHEDULE “A”**

### **Audit Committee Duties and Responsibilities**

#### **1.0 Understanding the Business and Financial Reporting**

- 1.1 Ensuring that the Committee understands the Company’s structure, operations and types of transactions in order to adequately assess and report on the reliability and integrity of the Company’s financial reports, the Company’s information gathering and financial reporting processes, the Company’s internal control structure, the Company’s compliance with accounting, audit and financial reporting obligations and ensure that it can adequately assess the significant risks faced by the Company.

#### **2.0 Financial Reporting**

- 2.1 Reviewing and discussing with management and the external auditor the quarterly and annual financial reports (including notes and other disclosures) and recommending to the Board whether the financial reports should be approved. This includes discussing any management judgements and accounting estimates in the reports, financial report presentation, off-balance sheet exposures and any adjustments which may arise from the review or audit.
- 2.2 Reviewing the accounting policies and principles selected by management and used by the Company including any changes in law, accounting standards and practices, and TSX Company Manual and NYSE American Listing Rule requirements. This includes discussing with management and the external auditor the application, appropriateness and acceptability of policies, principles and standards to the Company’s financial reports and, in particular, any alternative treatments of financial information.
- 2.3 Reviewing the external audit of the Company’s financial reports and discussing with the external auditor significant findings in the conduct of their audit and management’s response to those findings. This includes any findings of the external auditor on the adequacy and effectiveness of the Company’s internal control structure, difficulties with accessing information or employees, and difficulties or disputes with management on any aspect of the audit or review.
- 2.4 Reviewing management’s processes for ensuring that information contained in analyst briefings and press announcements is consistent with published financial information and is balanced and transparent.
- 2.5 Reviewing the Company’s internal control structure (particularly its policies and procedures to identify, monitor and manage financial risks) and receiving and reviewing any reports on the internal control structure.
- 2.6 Discussing with management and the external auditor any correspondence with governmental or regulatory bodies and any published records which raise material issues regarding the Company’s financial reporting.

- 2.7 Receiving and referring to the Board any reports and recommendations from the Company's legal department (if any) or external legal counsel on significant legal, compliance or regulatory matters that may have a material effect on the Company's financial reports.

### **3.0 External Auditor Appointment**

- 3.1 Making recommendations to the Board on the appointment, reappointment or replacement (subject, if applicable, to shareholder approval), remuneration, terms of engagement, monitoring of the effectiveness, and the independence of the external auditor, including the resolution of any disagreements between management and the external auditor regarding financial reporting.
- 3.2 Reviewing each year the scope and approach of the external audit with the external auditor including identified risks, issues or concerns and any additional agreed upon procedures.
- 3.3 Reviewing the external auditor's fee and being satisfied that an effective, comprehensive and complete audit can be conducted for that fee.

### **4.0 Non-audit Services**

- 4.1 Ensuring that the external auditor does not perform any non-audit/assurance services that may impair or appear to impair the external auditor's judgement or independence in respect of the Company.

### **5.0 Assessment of the External Audit**

- 5.1 Obtaining and reviewing a report by the external auditor describing (or meeting, discussing and documenting the following with them):
- (a) the external auditor's internal quality control procedures;
  - (b) any material issues raised by the most recent internal quality control review, or peer review, of the audit firm, or by any inquiry or investigation by governmental or professional authorities, within the last five years, in respect to one or more independent audits carried out by the firm, and any steps taken to deal with any such issues; and
  - (c) all relationships between the external auditor and the Company (to assess the auditor's independence).
- 5.2 Setting clear hiring policies for employees or former employees of the external auditor in order to prevent the impairment or perceived impairment of the external auditor's judgement or independence in respect of the Company, consistent with standards of auditor independence contained in the *Business Corporations Act* (British Columbia).

## 6.0 **Independence of the External Auditor**

- 6.1 Reviewing and assessing the independence of the external auditor including, but not limited to, any relationships with the Company or any other entity that may impair or appear to impair the external auditor's judgment or independence in respect of the Company or the quality of the audit services provided.
- 6.2 Advising the Board whether the Committee is satisfied that the provision of non-audit services is compatible with external auditor independence standards, as required by the *Business Corporations Act* (British Columbia).

## 7.0 **External Financial Reporting**

- 7.1 Considering the financial reports and other information required by the NYSE Listing Rules prior to the filing of these with NYSE.
- 7.2 Considering all representation letters signed by management.

## 8.0 **Whistleblower Policy**

- 8.1 With regard to the Company's Whistleblower Policy (the "**Whistleblower Policy**"), the Committee shall:
  - (a) review periodically and recommend to the Board any amendments to the Whistleblower Policy and monitor the procedures established by management to ensure compliance;
  - (b) review actions taken by management to ensure compliance with the Whistleblower Policy and its response to any violations; and
  - (c) review all reports received pursuant to the Whistleblower Policy and investigate each complaint and take appropriate action within the guidelines set forth in the Whistleblower Policy.

## 9.0 **Complaints**

- 9.1 Overseeing the procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

## 10.0 **Internal Audit (to the extent that the Company has or implements an internal audit function)**

- 10.1 Overseeing the retention (and termination where necessary), tasking, independence and resourcing of the internal auditor.

- 10.2 Reviewing the internal audit plan each year and monitoring the progress of the internal auditor against that plan and evaluating its performance.
- 10.3 Ensuring that the effectiveness of the internal auditor is not constrained or affected by any restrictions of access to information, management or employees.
- 10.4 Reviewing reports from the internal auditor and monitoring management's response to key findings and recommendations of the internal auditor.
- 11.0 **Other**
- 11.1 Reviewing and considering the Company's proposed "related party transactions" as such term is defined in Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*.
- 11.2 Reviewing the tax affairs and compliance with tax laws and regulations of the Company.