



INDEPENDENT REASONABLE ASSURANCE REPORT

LPPM Responsible Platinum/Palladium Guidance

Sabin Metal Corporation

07-09 September 2021

REPORT SUMMARY

Implementing firm	RCS Global Ltd. Address: 9a Burroughs Gardens, London, NW4 4AU, U.K contact@rcsglobal.com CONTACT PERSON: Josephine Quioc, Program Manager CONTACT TELEPHONE: +49 173 233 83 68
Title of Report	Independent Reasonable Assurance Report
Type of assessment	LPPM ISAE 3000 Assurance Engagement
Refiner	Sabin Metal Corporation Locations: <ul style="list-style-type: none"> • Corporate HQ: 300 Pantigo Place, Ste 102, East Hampton, NY 11937, United States • Scottsville site: 1647 Wheatland Centre Rd, Scottsville, NY 14546, United States • Williston site: 15 12th Ave E, Williston, ND 58801, United States
Material Scope	Platinum Group Metals (PGM)
Assessed Timeframe	1 July 2020 – 30 June 2021

1. INTRODUCTION

RCS Global Ltd (RCS) was engaged by Sabin Metal Corporation (henceforth “the Refiner”) to provide reasonable assurance on its Refiner’s RPPG Compliance Report for the period 1 July 2020 to 30 June 2021.

The scope of the assurance engagement is to provide a reasonable assurance conclusion on whether the Refiner’s RPPG Compliance Report describes fairly the activities undertaken during the assessed timeframe to demonstrate compliance, and to assess if Refiner’s management’s overall conclusion is in accordance with the *LPPM Responsible Platinum/Palladium Guidance (the Guidance)*. RCS’s responsibility is to carry out a reasonable assurance engagement on the Refiner’s RPPG Compliance Report in order to express a conclusion based on the work performed.

RCS has conducted the assurance engagement in accordance with International Standard on Assurance Engagements *ISAE 3000 Assurance Engagements other than Audits or Reviews of Historical Financial Information* issued by the International Auditing and Assurance Standards Board and the guidance set out in the *LPPM Responsible Sourcing Programme - Third Party Audit Guidance (the Audit Guidance)*.

This report has been prepared for the Refiner for the purpose of assisting the Refiner and LPPM Management in determining whether the Refiner has complied with the Guidance and for no other purpose. Our assurance report is made solely to the Refiner in accordance with the terms of our engagement.

2. INHERENT LIMITATIONS

Non-financial information, such as that included in the Sabin's RPPG Compliance Report, is subject to more inherent limitations than financial information, given the more qualitative characteristics of the subject matter and the methods used for determining such information.

The methods used by Refiners to comply with the Responsible Platinum/Palladium Guidance may differ. It is important to read the Sabin Metal Corporation's Responsible Sourcing Policy at <https://www.sabinmetal.com/corporate-governance#RSCIP>.

Due to current Covid-19 situation, information and communication technologies are fully used to achieve the audit objectives; consequently, site tour is not effectively conducted, which might increase the risk of inadequate triangulation of audit conclusions.


3. INDEPENDENCE AND COMPETENCY STATEMENT

In conducting our engagement, we have complied with the applicable requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants.

In conducting our engagement, we confirm that we satisfy the criteria for assurance providers as set out in out in the Audit Guidance to carry out the assurance engagement.

4. CONCLUSION

The Refiner's RPPG Compliance Report for the period 1 July 2020 to 30 June 2021, in all material respects, describes fairly the activities undertaken during the year to demonstrate compliance, and management's overall conclusion contained therein, is in accordance with the requirements of the *LPPM Responsible Platinum/Palladium Guidance*.

Signature	
Assurance Firm	RCS Global Ltd.
Date	09 September 2021
City, Country	Berlin, Germany



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