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Schmitt Industries, Inc. Conflict Minerals Policy

In 2010, Section 1502 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the Act) was passed by Congress and signed into law. The Act required the Securities and Exchange Commission (SEC) to issue new disclosure and reporting obligations for issuers concerning minerals that directly or indirectly finance or benefit armed groups in the Democratic Republic of the Congo (DRC) or in adjoining countries (Conflict Minerals). Conflict Minerals, as defined by the Act, include:

- gold
- columbite-tantalite, also known as coltan, from which tantalum is extracted
- cassiterite, from which tin is extracted, and
- wolframite, from which tungsten is extracted.

On August 22, 2012, the first legal requirements related to conflict minerals were finalized in SEC guidelines. In accordance with these requirements, we have filed Form SD with the SEC which includes our Conflict Minerals Report. Our due diligence measures are outlined within the report.

Schmitt Industries, Inc. (Schmitt) is committed to conducting our business in full compliance with all applicable laws, regulations, ethical standards, and principles of social responsibility. Schmitt has determined that certain Conflict Minerals are necessary to the functionality or production of components that are included in products in all of our product categories. Schmitt, as a purchaser of component parts, is several levels removed from the actual mining of conflict minerals. Schmitt does not make direct purchases of raw ore or unrefined conflict minerals and makes no purchases in the Covered Countries.

Schmitt expects all of our suppliers to have in place due diligence measures that will enable us to reasonably assure that products and components supplied to us do not contain minerals that directly or indirectly benefit armed groups. Suppliers are expected to adopt policies and management systems with respect to Conflict Minerals and to require their suppliers to also adopt policies and management systems with respect to Conflict Minerals.