



The Responsible Gold Mining Principles

Calibre Mining Corp. Year 3 Implementation Report

December 4, 2023

Commitment to the Responsible Gold Mining Principles

The World Gold Council (“WGC”) launched the Responsible Gold Mining Principles (“RGMPs”) in September 2019, an overarching framework that represents international best practices in exploration, operation and closure of gold mines.

Calibre Mining Corp. (Calibre or the “Company”) takes seriously our responsibility to produce gold in a responsible manner. In order to demonstrate that commitment, Calibre joined the WGC as a member company in August 2020, and on June 2021, in our inaugural Sustainability Report and as part of our support of international best practices, our CEO publicly endorsed Calibre’s commitment to RGMP implementation, including our intention to work towards the three-year timeline set for full conformance:

- Year 1 (1 October 2020 – 30 September 2021): Conduct a self-assessment to determine conformance with the RGMPs for all operations within the reporting boundary.
- Year 2 (1 October 2021 – 30 September 2022): As per Year 1, plus, based on a self-assessment, a statement of progress on developing internal systems and processes to conform with the RGMPs.
- Year 3 (1 October 2022 – 30 September 2023): Demonstrate full conformance with the RGMPs.

In conforming to the Principles, we are:

- Developing and implementing policies, systems, processes and controls to ensure that the company conforms with the Principles
- Disclosing information that helps external stakeholders understand how conformance with the Principles is achieved
- Securing annual independent assurance over the process to ensure stakeholder confidence and credibility in the process and conclusions
- Disclosing instances or events which have given rise to situations of non-conformance and the steps that will be taken to remedy these situations.

This Report outlines the progress against RGMP implementation made by Calibre in Year 3 (covering the period from 1 October 2022 to 30 September 2023).

Boundary for RGMP implementation

The boundary for implementing the RGMPs includes all mining and processing operations over which the company has direct control. It does not include properties that are not producing gold or gold-bearing materials such as exploration sites or projects under development. This is consistent with the reporting boundaries that we publicly disclose in our [Sustainability Report](#) and [Annual Information Form](#). The operations included are as follows:

- El Limon Complex in Nicaragua
- La Libertad Complex in Nicaragua
- Pan Mine in the United States

Description of Progress Towards Conformance with the RGMPs

Calibre is pleased to report that, after the self-assessment process, the Company meets with the RGMP requirements for Year 3 compliance, with no major gaps or omissions identified during the assurance process. As different levels of maturity have been reached with respect to each of the 10 Principles, a corporate-level improvement plan has been developed in alignment with the assurer's provided recommendations.

The external assurance provider obtained all evidence, information and explanation considered necessary in relation to the assurance scope. Based on the procedures performed and evidence obtained, the assurer is satisfied that Calibre's conformance with the principles is fairly stated.

[Appendix A](#) provides detailed disclosure per Principle, conformance status, references to relevant policies and the management system, challenges faced, together with further planning for ongoing improvement.

Description of any non-conformance

No non-conformances were identified in the self-assessment process.

Based on the monitoring procedures and external assurance performed, the Company conformed with the Responsible Gold Mining Principles as at and for the reporting period.

Moving forward, Calibre will continue operating responsibly with strict ESG protocols and practices, and will continuously identify opportunities for improvement, aligned with our Sustainability Strategy's Purpose to integrate robust sustainability performance as Calibre's business edge.

Link to Assurance Statement

The Company obtained assurance provider services from SmartAccess Socio Environmental Consulting LLC. Its Independent Assurance Report can be viewed in [Appendix B](#).

Appendix A. RGMP Status of Conformance

PRINCIPLE	STATUS OF CONFORMANCE	RELEVANT POLICIES, MANAGEMENT SYSTEMS AND PRACTICES IN PLACE	CHALLENGES OBSERVED AND REMEDIAL ACTIONS PLANNED
<p>1. Ethical conduct</p>	<p>Conforms</p>	<p>1.1 Legal Compliance: Our Code of Business Conduct and Ethics (the "Code") explicitly establishes our obligation to comply with applicable host, home country and international laws. To deliver this objective, we have a dedicated staff in place and implement a robust system for purchasing and contracting, including due diligence, supply chain management, and reporting at El Limon and La Libertad sites with support from the Managua office. Due to limited staff, the responsibility for tracking new legislation for Pan is shared amongst the leadership team, according to their area of management.</p> <p>1.2 Code of Conduct: Our Code sets clear expectations for our workers and business partners to act upon. To actively promote awareness and ensure compliance, explicit reference is inserted in employee and commercial contracts; annual written acknowledgment is required of all staff; and on-boarding and annual refresher trainings are provided at all sites.</p> <p>1.3 Combating Bribery and Corruption: Our Corporate Governance Manual establishes guidance on and oversight bodies for bribery, corruption, fraud, insider trading, conflicts of interests and anti-competitive behaviour. Our Whistleblower Policy and hotline provides for anonymous reporting of non-compliances and for corrective or disciplinary actions.</p> <p>1.4 Political Contributions: Our Code defines a mechanism for financial and in-kind political contributions. Public disclosure of their value and beneficiaries is not applicable for Calibre as no political contributions have been provided by the Company to date.</p> <p>1.5 Transparency: Aligned with the EITI principles, we maintain records and publicly report on tax, royalty and other payments to governments by country and project through our annual Sustainability and ESTMA reports. Our economic contribution to host countries beyond taxes, is reported annually through our Sustainability Report. To promote greater transparency around revenue flows, we closely work in Nicaragua with GAFI/FATF (the global money laundering and terrorist financing watchdog) providing all necessary information for their annual reports. In the United States, we have county recorded mining lease memorandums.</p> <p>1.6 Taxes and Transfer Pricing: We have systems in place for managing fiscal compliance and transfer pricing as well as third-party audits. We annually publish audited consolidated financial statements and prepare transfer pricing studies together with third international consulting firms for all the intercompany transactions performed during the fiscal year.</p> <p>1.7 Accountabilities and Reporting: Accountability has been assigned at Board (SHEST Committee) and senior management (VP Sustainability) level for sustainability performance. We have endorsed the RGMPs through our annual Sustainability Reports and annually disclosure reports on the RGMPs.</p>	<ul style="list-style-type: none"> To strengthen our overall controls in our Nicaraguan assets, a revamp of and communications campaign on our Management System is expected to be launched in 2024, including the establishment of an overarching management system to improve document control, registry and tracking of legal requirements. Calibre will continue to provide annual refresher training to all employees and contractors to ensure full understanding of the obligations and expectations inherent to our Code of Conduct and corporate policies.
<p>2. Understanding our impacts</p>	<p>Conforms</p>	<p>2.1 Risk Management: ESG risk assessment processes, registers and management plans are being developed and undergoing regular review both at corporate and site levels to identify and prevent or manage risks faced by our operations and those which the company and its associated activities may pose to others.</p> <p>2.2 Stakeholder Engagement: Stakeholder mapping, analysis & categorisation is conducted annually at corporate and site levels. Resources have been designated at all sites, either through dedicated ComRel teams in Nicaragua, or through the leadership team according to the subject of engagement at Pan. Engagement activities are recorded in a register and most salient issues shared with Management through monthly sustainability reports to integrate this knowledge into our decision-making processes.</p> <p>2.3 Due Diligence: We possess a social management system supported by our Code of Conduct, People Policy, Social Policy, Sustainability Statement and Human Rights Standard. Human rights due diligence is conducted regularly (the most recent being a Human Rights Impact Assessment commissioned in 2022 to TDi Sustainability for all our Nicaraguan assets), including risks associated with key contractors. Findings have resulted in remedial measures and been integrated into annual sustainability action plans. A guideline for conducting human rights due diligence was developed in 2023, and its roll-out is underway.</p> <p>2.4 Impact Assessment: As per national legislation, we conduct impact assessments (e.g., ESIA) for every new project or significant mine development, containing substantive social and environmental elements and including direct, indirect and cumulative risks. Impact and risks assessments and corresponding management plans for identified significant adverse impacts are included, and results are shared with relevant stakeholders in a manner that is accessible and understandable to them.</p> <p>2.5 Resolving Grievances: Grievances at Pan are managed through MSHA as preferred by locals. In Nicaragua, we have instituted various mechanisms through which complaints related to our activities can be raised and</p>	<ul style="list-style-type: none"> As the employee grievance system is relatively new at our operations, we will continue to provide periodic training annually to ensure full understanding by all employees. To improve our neighbouring communities' understanding of and access to our community grievance mechanism, we will conduct an extensive communications campaign in 2024 at all Nicaraguan assets. As part of our Management System update, we will work in 2024 towards strengthening and promoting the widespread use of our registry and tracking system and mechanisms.

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		<p>resolved, including an employee grievance mechanism, a harassment mechanism, and a community grievance mechanism. We have established procedures for and records of complaints raised and remedies implemented. We offer monthly training at site level (as part of the Social Performance Standards induction) and encourage awareness activities (e.g. publications in internal bulletins, dissemination during meetings) to support its implementation. We publicly disclose the number and type of grievances through our annual sustainability reports.</p>	
<p>3. Supply Chain</p>	<p>Conforms</p>	<p>3.1 Supply Chain: Our Environment, Social and H&S Policies set out the company's ethical, safety, health, human rights, social and environmental standards and expectations, and are applicable to contractors. These are communicated to suppliers through the tender process and as appendices included in procurement contracts. In Nicaragua, we have established processes for screening and on-boarding potential suppliers and conducting regular risk-based supplier audits. If we observe a potential or actual supplier not conforming to the company's policies or committing egregious breaches, the contract is not started or is terminated.</p> <p>3.2 Local Procurement: We have a Local Content Standard in place and have inserted an obligatory clause on local-content for all first-tier contractors' contracts, aimed at providing a preference for local contracting. Local procurement rates are tracked across the company and seek to source locally where possible. We have implemented capacity-building programmes at some of our sites to support local businesses in collaboration with local governments, institutions and organizations. Local procurement information is disclosed externally through our annual sustainability reports.</p> <p>3.3 Market Access for ASM: Our ASM Standard states our position on supporting access to legitimate markets for legitimate ASM where they are operating in proximity to the company's sites. In Nicaragua, we support host government initiatives aimed at improving practices in the ASM sector, we contribute to national dialogue on ASM issues through local ASM inter-institutional commissions, and we utilise our World Gold Council membership as a platform to share ideas and good practices on ASM issues.</p>	<ul style="list-style-type: none"> As part of our community development program, in 2024 we will define a more systematic approach towards capacity building initiatives for local businesses. As our Libertad operation purchases ASM ore, a formal internal audit on processes and controls will be conducted by Q1 2024, and remedial actions determined for salient issues identified.
<p>4. Safety and health</p>	<p>Conforms</p>	<p>4.1 Safety: As part of our objective of Zero Harm, critical controls are identified in our risk registers and periodic reviews are conducted for the mitigation of safety and health risks. We have established contractor management controls that require strong H&S performance and accurate reporting of incidents. We implement cultural initiatives (e.g., the Safety Journey campaign in Nicaragua) to ensure that accurate reporting of incidents occurs, with visible leadership by senior management. We provide regular safety training based on annual plans. We provide regular internal and external reporting on H&S metrics and we retain evidence of preventative activities and investigations, including "near misses". In Nicaragua, a site-led risk management working group charter and training materials were drafted in 2023.</p> <p>4.2 Safety Management Systems: Our H&S Policy and management system, aligned with ISO 45001 requirements, are communicated to the entire workforce through their inclusion in contracts, periodic trainings, internal bulletin boards and publications, and management talks. In Nicaragua, site-level H&S Committees (e.g. Mixed Commissions) are established as per national legislation. In 2023, our H&S management system is undergoing review by an external expert and benchmarked against recognised good practice.</p> <p>4.3 Occupational Health and Wellbeing: We conduct risk-based monitoring of our workforce health by identifying occupational exposures across sites and job type, including consultation with occupational health specialists to understand industry best practice and healthcare monitoring appropriate to the company's activities and workforce. Operations perform pre-employment, regular and post-employment medical check-ups under medical examination protocols, allowing for the early identification of diseases of occupational origin. To ensure workforce health, we identify, monitor and communicate on occupational exposures across sites, including noise exposure testing and monitoring, silica sampling and testing, and mercury and/or lead exposure testing for plant and lab employees. We have not had one recordable health exposure on site. We implement initiatives to promote healthy diet, lifestyles, and wellbeing of our workforce.</p> <p>4.4 Community Health and Emergency Planning: Health Impact Assessments are integrated into the ESIA, conducted as single projects, or included as part of the risk assessments within the Social Management Plans for each site. Processes to effectively plan for and manage H&S controls to prevent the occurrence of community-related incidents are set through our ESIA's Management Plans, or site-level Social Management Plans. As road accidents related to mineral haulage routes pose the most salient community risk at our Nicaraguan assets, our Ore Haulage Policy supports community safety where the company and community</p>	<ul style="list-style-type: none"> As part of our commitment to continuous improvement, Calibre is in the process of updating our performance standards and associated documents, including those on occupational health and safety. An action plan to launch the updated standards has been developed for 2024, seeking to promote more consistent implementation across sites. In 2024, efforts will also be made to create opportunities for engagement with communities and relevant authorities to inform on any emergency response plans that may involve them.

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5. Human rights and conflict	Conforms	<p>interact, a monitoring center has been established for our fleet of trucks and light vehicles, and site-level campaigns have been organized with neighboring communities throughout the country to raise awareness on road safety. We have emergency response plans and teams in place at all operations, with appropriate approvals by relevant authorities.</p> <p>5.1 UN Guiding Principles: Our Code of Conduct, People Policy, Social Policy, Security Policy, Sustainability Statement and Human Rights Standard support respect for human rights, in a manner consistent with the Universal Declaration of Human Rights and the UNGP. These are communicated internally through periodic training at all sites.</p> <p>5.2 Avoiding Complicity: Human rights risks/impacts assessments are conducted periodically, either within ESIA's, conducted as part of larger social impact assessments, or as stand-alone human rights assessments. In 2022, we commissioned an independent third-party to conduct a Human Rights Impact Assessment, which included a review of our company policies as they relate to human rights, and their benchmarking against UNGP provisions. We use our annual sustainability report to outline our human rights systems, policies and risks. Human rights are considered within supply chain processes and contractor on-boarding by (i) including human rights criteria as part of the screening/due-diligence process for all business partners, (ii) setting a fixed clause in all contracts, and (iii) including human rights aspects in our social induction, part of the mandatory training for all contractors' workers. Our recently created ore haulage control center tracks the safety and security of workers at El Limon and La Libertad in addition to transportation contractors that haul material between sites. This allows for a quick response and reporting of incidents that may include human rights risks and/or conflicts, and provides added visibility to our supply chain for traceability.</p> <p>5.3 Security and Human Rights: We manage our security-related human rights risks through the implementation of the voluntary Principles on Security and Human Rights (VPs). These are communicated through bulletins, monthly sustainability reports, quarterly SHEST committee presentations, and externally through our annual sustainability report. We include a fixed clause on implementation of the VPs in all contracts with private security providers, and relevant KPIs (including grievances) are monitored. Annual training sessions are conducted with all security guards to ensure that relevant policies and procedures are fully understood and applied. In 2023, we designed and distributed informative brochures to all our security guards at site, covering our Security Policy, the UN's Code of Conduct for Law Enforcement Officials, basic information on the VPSHRs, the roles and responsibilities of security guards as per national legislation, and expected behavior related to the use of force.</p> <p>5.4 Conflict: We are working on self-assessing our adherence to the requirements of the Conflict-Free Gold Standard. Once completed, we will seek independent assurance of conformance. We expect to disclose our report by Q2-2024.</p>	
6. Labour Rights	Conforms	<p>6.1 Wages and Benefits: Our People Policy establishes our commitment to fair remuneration and is consistent with fundamental principles and rights of workers as outlined in the International Labor Organization Declaration. Salary scales, compensation and benefits guidelines are in place for all workers. We conduct regular benchmarking and periodically review our workforce remuneration policy to ensure fair wages and benefits across sites. In Nicaragua, the Company provides negotiated wage increases to unionized employees through collective bargaining agreements.</p> <p>6.2 Preventing Discrimination and Bullying: Along with our Code of Business Conduct, our People Policy states our commitment to regularly engage with employees and ensure a workplace free from discrimination, bullying and/or harassment. The policy is communicated to staff during annual refresher trainings. In Nicaragua, we maintain a harassment mechanism to identify, assess and manage any threats or acts of discrimination, bullying or harassment. Our US operations manage all worker complaints through MSHA, and we train our staff to use such mechanisms. We also impart "Respectful Workplace" training annually.</p> <p>6.3 Child and Forced Labour: As per internal policies and national legislation, Calibre does not employ children or utilise forced labour. A fixed clause on human rights included in our contract templates expressly states the prohibition of child labor, forced labor and modern slavery, and these aspects are communicated internally through training. We have a personnel management system in place to manage worker information, onboarding, due diligence, training, and other information as well as hiring policies and procedures. Background checks and documentation are verified for all workers before hiring, including criminal record, age, etc.</p>	<ul style="list-style-type: none"> • To ensure workers are familiar with our Code of Conduct, People Policy and mechanisms for raising concerns, we will continue to conduct periodic training and awareness-raising initiatives annually at all sites. • In order to improve access by women-owned local businesses to Calibre purchasing opportunities, all Nicaraguan sites will update and refine their local business databases.

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		<p>6.4 Freedom of Association and Collective Bargaining: In Nicaragua we maintain active Collective Bargaining Agreements (CBA) at Limon and Libertad, negotiated biennially with site unions under supervision of the Ministry of Labour. The CBAs are robust in their requirements for worker benefits, including medical, wages, leave, and additional benefits received by all workers, regardless of union membership. Both CBAs and Internal Labour Regulations are communicated internally through trainings, bulletins, periodic meetings with employees; and externally through our sustainability report.</p> <p>6.5 Diversity: Our Diversity and People Policies establish our commitment to representation and inclusion, including at Board level. We provide equal employment opportunities to all employees and applicants for employment and prohibit discrimination and harassment of any type, without regard to race, color, religion, age, sex, national origin, disability status, genetics, protected veteran status, sexual orientation, gender identity or expression. The most qualified applicant will be hired; however, if two applicants are presented and both are equally qualified, the applicant embodying more diverse characteristics would be preferred. This policy applies to all terms and conditions of employment, including recruiting, hiring, placement, promotion, termination, layoff, recall, transfer, leaves of absence, compensation and training.</p> <p>6.6 Women and Mining: We have salary scales in place to ensure that people performing the same role are paid at the same rate regardless of gender and/or ethnicity; and we conduct training for our staff on our policies around diversity and gender awareness in the workplace. In Nicaragua, we have established a D&I Committee, and a respective action plan is in implementation. This has included an assessment on how working practices and site facility configurations may negatively affect the recruitment or advancement of women. Women have also been represented in our social investment projects, through the participation of grassroots women's organizations in Pavon and Eastern Borosi Mine.</p> <p>6.7 Raising Concerns: Our Code of Business Conduct and Ethics, Whistleblower Policy & Hotline, Workers Grievance Mechanism, Harassment Mechanism, and Internal Work Regulations for Nicaragua all provide confidential mechanisms through which employees and contractors may raise ethical concerns without fear of retaliation. At Pan, we have created an open-door culture for worker complaints, encouraging employees to speak to their direct leader or scale up the ladder if an issue is not resolved. Additionally, on-boarding induction includes information on how to use such mechanisms, and periodic training is provided.</p>	
<p>7. Working with Communities</p>	<p>Conforms</p>	<p>7.1 Community Consultation: Our Stakeholder Engagement Standard guides our obligation to hold regular, good faith consultations with the communities associated with our operations. As per national legislation, we conduct community consultations for every new project. In Nicaragua, social performance plans (including stakeholder maps and engagement plans) and a stakeholder engagement registry are in place and updated annually. Complementarily, our community grievance procedure and register ensure feedback from communities, and information is shared with management through monthly sustainability reports. At Pan, MSHA is the preferred method to manage community concerns.</p> <p>7.2 Understanding Communities: Our Social Policy and Stakeholder Engagement and Indigenous Peoples Standards establish our commitment to communicate with communities in a culturally appropriate manner. In Nicaragua, we conduct cultural awareness training for employees working in or near Indigenous People's territories and evaluate quarterly the effectiveness of the community engagement processes established in our site-level Social Management Plans. In 2023, we prepared a manual on the history, culture and traditions of Nicaragua's Mayangna and Miskitu populations, and on relevant national and international legislation on Indigenous Peoples; and training has been provided to all employees working in or near their territories.</p> <p>7.3 Creating Local Benefits: Our Sustainability Statement, Social Policy, Community Development and Local Content Standards establish our commitments to improve the economic and social opportunities for local communities. In Nicaragua, site-level Social Management Plans ensure that a strategy and budgetary provisions are in place to deliver these objectives. At Pan, a budgetary provision is available to support community integration at key events. Data on our socio-economic benefits is disclosed annually in our sustainability report.</p> <p>7.4 Seeking Community Support: We have dedicated community relations teams at each of our sites in Nicaragua, to maintain ongoing dialogue with local communities. At Pan, because of the distance from towns and staff limitations, engagement is conducted by General Management, Environment & SCMC leads, according to the nature of the relationship. We regularly report on community engagement activities through our monthly</p>	<ul style="list-style-type: none"> • As part of our Management System update, we will work towards properly integrating all our social processes and controls and improving our social commitment registers and tracking mechanisms. • As our social performance standards are not implemented equally at all sites, we will increase training and socialization efforts in 2024, after an updated version of the standards is officialised. • To improve our neighbouring communities' understanding of and access to our grievance mechanism, we will carry out an extensive communication campaign in 2024 at all Nicaraguan assets. • In order to improve support and training for local businesses, specific initiatives

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		<p>sustainability reports and internal bulletins, and externally through our local news-bulletins, social network accounts, and annual sustainability report.</p> <p>7.5 In-migration: We have not identified a risk of economic migration/influx, as our recruitment and contracting processes do not encourage people to migrate to mine areas in search of work. Both in the US and Nicaragua, most of our employees are locals from communities neighbouring our operations. To manage potential impacts of non-locals working at sites, we have established employee housing arrangements in employment contracts. In Nicaragua, Calibre provides lodging, food and transport to non-locals, benefits set in labour contracts to avoid informal settlements near the mine sites. At Pan, to avoid informal settlements near the mine site and alleviate impacts on housing demand in the local community, we constructed the Cedar Creek Housing Complex for 30 of our employees. This sub-principle is considered Non-Applicable.</p> <p>7.6 Indigenous Peoples: Our Sustainability Statement, Social Policy, and Indigenous Peoples Standard state the need to respect Indigenous Peoples' customary rights, cultures and connection to the land. Before commencing operation at a new site, and afterwards on an ongoing basis, we obtain input from and conduct regular engagement and consultation with Indigenous Peoples affected by the operation. The design, development and operation of our projects are respectful of the rights, interests, aspirations, cultures and natural resource-based livelihoods of Indigenous Peoples, and we apply the mitigation hierarchy to address adverse impacts. We work to obtain the FPIC of Indigenous Peoples where significant adverse impacts are likely to occur, as well as to capture the outcomes of engagement and consent processes in agreements. Our efforts and activities related to the inclusion of and communication with Indigenous Peoples is reported externally through our sustainability report.</p> <p>7.7 Cultural Heritage: To preserve cultural heritage, surveys are conducted in Nicaragua as part of the ESIA's for new mining projects, if and when the Ministry of Environment so requires as per national legislation. No Calibre project ESIA has yet required inclusion of a cultural heritage survey. Cultural surveys at Pan are conducted by a third-party, and any expansion requires clearance approval from the federal government. Consultations regarding cultural heritage for Pan are registered and addressed in its ESIA's, including public comments and the Programmatic Agreement signed with the Nevada State Historic Preservation Officer. In 2023, we developed a chance finds procedure for our Nicaraguan assets and held 14-hour training workshops at all sites on the country's historic, cultural and archeological heritage, imparted by national experts. At Pan, environmental site training informs responsibilities on biological and cultural resources management.</p> <p>7.8 Resettlement: When resettlement is unavoidable, we develop and implement a resettlement action plan that is consistent with our Resettlement and Land Acquisition Standard. To ensure affected communities are compensated fairly and in a timely manner, compensation frameworks are established with appropriate community consultation, and assistance and follow-up are provided to affected households until project completion. When a resettlement project is in place, we onboard experts to lead and/or advise on the process.</p>	<p>have been set in place as part of our social investment plans at most sites in Nicaragua.</p> <ul style="list-style-type: none"> In order to improve our understanding of communities and strengthen the assessment of our social processes, additional engagement methods (such as perception surveys, focus groups and participatory evaluations) will be implemented over the next few years.
<p>8. Environmental Stewardship</p>	<p>Conforms</p>	<p>8.1 Managing Environmental Impacts: Updated in 2023, our Environmental Policy guides our environmental stewardship efforts and has been widely communicated. Environmental management standards, currently under review, set out our requirements and obligations. Impact and risk assessments are conducted for every new project, and Environmental Management Plans (EMPs) are prepared to implement measures accordingly as part of the ESIA. Multiple reports are provided to regulators on implementation.</p> <p>8.2 Tailings and Waste Management: Tailings facilities are managed according to design parameters. International tailings specialists Tierra Group Intl. are the engineers of record for the four TSFs and are responsible for the design and annual construction quality assurance and control. A gap analysis against the Global Industry Standard on Tailings Management (GISTM) was conducted for Calibre tailings facilities, and initiatives are being implemented to align with requirements and improve internal practices.</p> <p>8.3 Cyanide and Hazardous Materials: Hazardous waste management plans are in place at all our operations. For Pan, an initial plan is part of the ESIA/PoO & SOP for carbon fines management. We commissioned a third-party audit to verify that the transport, storage, use and disposal of cyanide are in line with the standards of practice set out in the International Cyanide Management Code, and a remedial plan has been developed and is being executed to address gaps.</p>	<ul style="list-style-type: none"> In 2024, we will launch and socialize our performance standards and begin updating related processes, mechanisms and controls to better integrate into the company's management system and improve equal implementation and tracking of performance across sites. In the upcoming years, we will improve our alignment with key aspects of the Cyanide Code for all processing sites. To ensure appropriate dust controls are in place, in 2024 we will enhance our site

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		<p>8.4 Mercury: We do not emit mercury as a result of processing gold. However, a mercury operating permit is in place at Pan as very low levels of mercury occur naturally. Periodic mercury exposure testing is conducted for plant and lab employees.</p> <p>8.5 Noise and Dust: Risk assessment processes to identify and manage noise, dust, vibration and blasting activities are included in our ESIA's, and environmental management plans are developed and monitored to address potential impacts. These feed from local stakeholder engagement and concerns raised through the community grievance mechanism.</p>	<p>sampling and adjust measures as needed.</p>
<p>9. Biodiversity, Land Use and Mine Closure</p>	<p>Conforms</p>	<p>9.1 Biodiversity: Our Biodiversity Standard sets out our requirements for biodiversity management. All projects include biodiversity baselines and management plans as part of their EIAs and EMPs. We implement and monitor these at all sites and disclose performance in our sustainability reports. Biodiversity management activities include annual monitoring, fauna and flora rescue and relocation, nursery, consultation with communities about traditional use of biodiversity, monthly reports, and others. Biodiversity activities at the Pan mine include sage grouse habitat restoration and enhancement, and mitigation.</p> <p>9.2 World Heritage Sites: No current or planned Calibre exploration activities or mining operations are located in WHS areas.</p> <p>9.3 Land Use and Deforestation: When planning for project footprint, the needs of communities to access land and our impact on the preservation of biodiversity are factored into our EMPs. Periodic biodiversity monitoring is conducted. To minimize deforestation, surveys are conducted before clearing areas, and reforestation plans are executed as part of mine rehabilitation.</p> <p>9.4 Mine Closure: Closure plans have been developed for each site and are implemented as required by law. Approaches for water source preservation and the prevention of acid rock drainage and potential metal leaching are included in mine closure plans. Budget allocation and balance sheet provisions for planned closure and post-closure financial commitments are included in our AROs and disclosed in our financial statements.</p>	<ul style="list-style-type: none"> • In upcoming years, we will initiate studies to identify opportunities and develop “no net loss” plans for critical habitats and, if possible, achieve positive impact on biodiversity at our Nicaraguan assets. • To improve our concurrent reclamation activities, we will develop formal closure criteria and continue progressing on the design of specific closure plans for inactive projects.
<p>10. Water, Energy and Climate Change</p>	<p>Conforms</p>	<p>10.1 Water Efficiency: Our Environmental Policy and Water Management Standard set out our minimum requirements for water management. For every new project, we conduct hydrological and hydrogeological studies and develop EIAs and EMPs, which include water context assessments. No Calibre mine site is located in a water-stressed area. We establish water management plans that promote more efficient use of available water resources, and periodically report on our water use. Over 90% of water used in ore processing is recycled. In Nicaragua, we have established cooperation agreements that take into account the views of local authorities, and we work with local Drinking Water Committees (CAPs) on water access and use.</p> <p>10.2 Water Access and Quality: We understand and comply with all regulatory/permit requirements with respect to any discharges from the mines into water courses, and we apply recognised international guidance. We have in place the necessary control measures to ensure such compliance, conduct periodic monitoring of water discharges, and provide quarterly, biannual and annual reporting to national authorities. No catchment water resources available to other users have been found to have been affected by our operations or associated activities.</p> <p>10.3 Combating Climate Change: Along with other WGC members, in 2021 Calibre committed to reporting our position and progress on climate-related risks, in line with recommendations of the Taskforce for Climate-related Financial Disclosures (TCFD). In 2023, we conducted climate scenario assessments for all our operations to identify our climate risks and opportunities. This analysis will support our process of identifying opportunities to promote responsible energy use through improved efficiencies and, where there is a business case, adopt fuel alternatives and renewables.</p> <p>10.4 Energy Efficiency and Reporting: We have conducted energy and carbon footprint assessments at each site and we publicly report on CO2 equivalent emissions through our sustainability reports, in line with GRI disclosure criteria. We have identified and implemented measures to avoid, reduce or mitigate carbon emissions and to promote energy efficiency, including working with electricity generators or distributors. To increase the proportion of renewable energy we utilize, in 2022 Calibre signed a two-year contract with CEPAM (Comercializadora de Energía para América), ensuring that 100% of the power purchased for our Nicaragua operations is I-REC certified clean energy. The agreement eliminates all of Calibre's market-based scope 2 (purchased electricity) carbon emissions in Nicaragua, representing approximately 30% of our total emissions (CO2e) within the country.</p>	<ul style="list-style-type: none"> • Because of local volcanic geology, the temperature of water discharges from our underground mine at Limon has remained a challenge. We have completed several actions over the past years and expect to finalize the implementation of controls to address this issue in 2024. • To improve our monitoring capacity at sites, we will identify options for conducting more precise water analyses.

Appendix B. Independent Assurance Report



CONFIDENTIAL

ASSURANCE OF CALIBRE'S CONFORMANCE WITH THE RESPONSIBLE GOLD MINING PRINCIPLES – YEAR 3

INDEPENDENT LIMITED ASSURANCE REPORT

Prepared by:

**SmartAccEss Socio-Environmental
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Prepared for:

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December 2023



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Independent Limited Assurance Report

To the Directors of Calibre Mining Corp:

We were engaged by Calibre Mining Corp ("Calibre") to provide limited assurance on the conformance with the Responsible Gold Mining Principles (RGMPs) for the period ended September 30th, 2023.

Assurance conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention to indicate that Calibre Implementation of the RGMP requirements for Year 3 as described below, as of September 30th, 2023, is not fairly stated, in all material respects. This conclusion is to be read in the context of the remainder of our report.

Assurance scope

The assurance scope consists of validating that Calibre has finalized the implementation of the RGMPs for Year 3 for the Nicaraguan operations (El Limon Complex and La Libertad Complex); and that Calibre has continued progressing with the implementation of the RGMPs for Year 2 for the Pan mine in Nevada, USA, using as baseline the self-assessment exercise that was conducted in Year 1. This assurance represents a verification of the RGMP Implementation for both Year 3 (Nicaraguan operations), and Year 2 (Pan mine). The illustrative criteria for the Company's conformance with the Responsible Gold Mining Principles are set out in the *Guidance on Implementing and assuring the RGMPs: supplement to the Assurance Framework*.

Respective responsibilities of the company and the Independent practitioner

Calibre is responsible for ensuring that the company designs, implements, operates and monitors activities, processes and controls to ensure compliance with policies and procedures that conform to the Principles. It is also responsible for the preparation and presentation of the report on implementing the RGMPs.

Our responsibilities are to carry out a limited assurance engagement and to express a conclusion based on the work performed. We conducted our assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised) *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 *Assurance Framework for the Responsible Gold Mining Principles* and the *Guidance on Implementing and assuring the RGMPs: supplement to the Assurance Framework*.

The extent of evidence-gathering procedures performed in a limited assurance engagement is less than for a reasonable level of assurance, and therefore level of assurance is provided.

Limited assurance procedures performed

We planned and performed our work to obtain all the evidence, information and explanations considered necessary in relation to the above scope. These procedures included:

- Enquiries of management to gain an understanding of processes followed to implement the RGMPs across the organization.

- Enquiries of staff responsible for the performance of the processes at corporate level, at the selected site (El Limon), and at the other two sites that were assessed remotely; and for preparation of the disclosure related to the RGMPs.
- Visit to El Limon mine site, which was selected taking account of the risk profile of the site versus the other two operations.
- Assessment of the suitability of policies, procedures and internal controls that Calibre has in place to conform with the Principles.
- Review of Calibre supporting documentation, to compare their systems, processes, and performance on the ground against the requirements set out in the RGMPs and validate the implementation of the RGMPs by conducting a site visit to one of the operations (El Limon) and a desktop review at the corporate level and other mining operations within the scope of the assurance.
- Confirmation that Calibre has systems and practices in place that, for the most part, meet the requirements of the RGMP. There are different levels of progress / implementation / maturity for each of the 10 Principles. No non-conformances were identified during the assurance process, other than minor gaps. Calibre has developed adequate action plans and is committed to timely closing the gaps identified to fully conform with the RGMPs.

Our assurance report is provided solely to Calibre in accordance with the terms of our engagement. Our work has been undertaken so that we might report to Calibre on those matters we have been engaged to report upon in this assurance report, and for no other purpose. We do not accept or assume responsibility to anyone other than Calibre for our work, for this assurance report, or for the conclusion we have reached.

Considering this assurance is for Year 3 of implementation of the RGMPs and was focused on validating that Calibre has implemented the requirements of the RGMPs at both the corporate and site levels, the engagement was conducted by professionals with suitable skills and experience in both assurance and in the applicable subject matters.

Inherent limitations

Non-financial information, such as Calibre conformance with the Principles, is subject to more inherent limitations than financial information, given the more qualitative characteristics of the subject matter and the methods used for determining conformance. The absence of a significant body of established practice on which to draw to evaluate and measure nonfinancial information allows for different, but acceptable, measurement techniques and can affect comparability between entities and over time.

Independence and competency statement

In conducting our engagement, we have complied with the Independence and other ethical requirements of the Code of Ethics for Environmental Professionals Issued by the National Registry of Environmental Professional (NREP – www.nrep.com), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

We confirm that we satisfy the criteria for assurance providers as set out in the *Assurance Framework for the Responsible Gold Mining Principles* and the *Guidance on Implementing and assuring the RGMPs: supplement to the Assurance Framework*, issued by the World Gold Council.



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A handwritten signature in black ink, appearing to read "Tito Campos".

Tito Campos
SmartAccEss Socio-Environmental Consulting, LLC
San Diego, CA
December 26th, 2023