



B2GOLD

Back River Gold District: Analyst Trip

September 30 - October 2, 2026

Goose Mine, Nunavut

DEVELOPMENT



GROWTH



PERFORMANCE



TSX BTO
NYSE AMERICAN BTG
NSX B2G

CAUTIONARY STATEMENT



The information in this presentation has been prepared as at September 30, 2026. This presentation includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian and United States securities laws. All statements, other than statements of historical fact, that address circumstances, events, activities or developments that could, or may or will occur, are forward-looking statements and are based on the opinions and estimates of management as of the date such statements are made. Forward-looking statements are typically identified by words such as "expect", "plan", "improve", "advance", "enhance", "potential", "opportunity" or "increase" and similar expressions or their negative connotations. Forward-looking statements in this presentation include, but are not limited to, statements regarding: the anticipated production, operations and future performance of the Goose Mine; the timing, completion and expected benefits of the Goose Mine crushing circuit upgrades; production guidance for 2026; estimates of mineral reserves and mineral resources and the conversion of mineral resources to mineral reserves; the impact of exploration results on mineral reserve and mineral resource estimates and mine life; the receipt and timing of permits, approvals and authorizations; liquidity and capital resources; expectations for future return of capital to shareholders; the Company's commitments to Indigenous engagement and the delivery of long-term socio-economic benefits to the Kitikmeot Region; the Company's sustainability initiatives; and the factors expected to affect the Company's business, operations, exploration activities, and funding requirements.

Forward-looking statements are based on the applicable assumptions and factors management considers reasonable as of the date hereof, based on the information available to management at such time. These assumptions and factors include, but are not limited to, assumptions and factors related to B2Gold's ability to carry on current and future operations, including: development and exploration activities; the timing, extent, duration and economic viability of such operations, including any mineral resources or reserves identified thereby; the accuracy and reliability of estimates, projections, forecasts, studies and assessments; B2Gold's ability to meet or achieve estimates, projections and forecasts; the availability and cost of inputs; the price and market for outputs, including gold; foreign exchange rates; taxation levels; the timely receipt of necessary approvals or permits; the ability to meet current and future obligations; the ability to obtain timely financing on reasonable terms when required; the current and future social, economic and political conditions; and other assumptions and factors generally associated with the mining industry.

Forward-looking statements are subject to risks, uncertainties and other factors that may cause actual results and developments to differ materially from those expressed or implied in such statements. Such risks and uncertainties include, among other things: the volatility of metal prices and B2Gold's common shares; changes in tax laws; the dangers inherent in exploration, development and mining activities; the uncertainty of reserve and resource estimates; not achieving production, cost or other estimates; actual production, development plans and costs differing materially from the estimates in B2Gold's feasibility and other studies; the ability to obtain and maintain any necessary permits, consents or authorizations required for mining activities; environmental regulations or hazards and compliance with complex regulations associated with mining activities; climate change and climate change regulations; the ability to replace mineral reserves and identify acquisition opportunities; the unknown liabilities of companies acquired by B2Gold; the ability to successfully integrate new acquisitions; fluctuations in exchange rates; the availability of financing; financing and debt activities, including potential restrictions imposed on B2Gold's operations as a result thereof and the ability to generate sufficient cash flows; operations in foreign and developing countries and the compliance with foreign laws, including those associated with operations in Mali, Namibia, the Philippines and Colombia and including risks related to changes in foreign laws and changing policies related to mining and local ownership requirements or resource nationalization generally; remote operations and the availability of adequate infrastructure; fluctuations in price and availability of energy and other inputs necessary for mining operations; shortages or cost increases in necessary equipment, supplies and labour; regulatory, political and country risks, including local instability or acts of terrorism and the effects thereof; the reliance upon contractors, third parties and joint venture partners; the lack of sole decision-making authority related to Filminera Resources Corporation, which owns the Masbate Project; challenges to title or surface rights; the dependence on key personnel and the ability to attract and retain skilled personnel; the risk of an uninsurable or uninsured loss; adverse climate and weather conditions; litigation risk; competition with other mining companies; community support for B2Gold's operations, including risks related to strikes and the halting of such operations from time to time; conflicts with small scale miners; failures of information systems or information security threats; the ability to maintain adequate internal controls over financial reporting as required by law, including Section 404 of the Sarbanes-Oxley Act; compliance with anti-corruption laws, and sanctions or other similar measures; social media and B2Gold's reputation; and the risks described in the section "Risk Factors" in B2Gold's most recent Annual Information Form and the Company's other filings with Canadian securities regulators and the U.S. Securities and Exchange Commission ("SEC"), which are available under the Company's profile on SEDAR+ at sedarplus.ca and on EDGAR at sec.gov, respectively, and on the Company's website at b2gold.com. The list is not exhaustive of the factors that may affect B2Gold's forward-looking statements. Except as required by applicable law, the Company does intend and does not assume any obligation to update forward-looking statements. There can be no assurance that forward-looking statements will prove to be accurate, and actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements. Accordingly, no assurance can be given that any events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what benefits or liabilities the Company will derive therefrom. For the reasons set forth above, undue reliance should not be placed on forward-looking statements. All forward-looking statements in this presentation are expressly qualified by this cautionary statement.

The Toronto Stock Exchange and NYSE American LLC neither approve nor disapprove the information contained in this presentation.

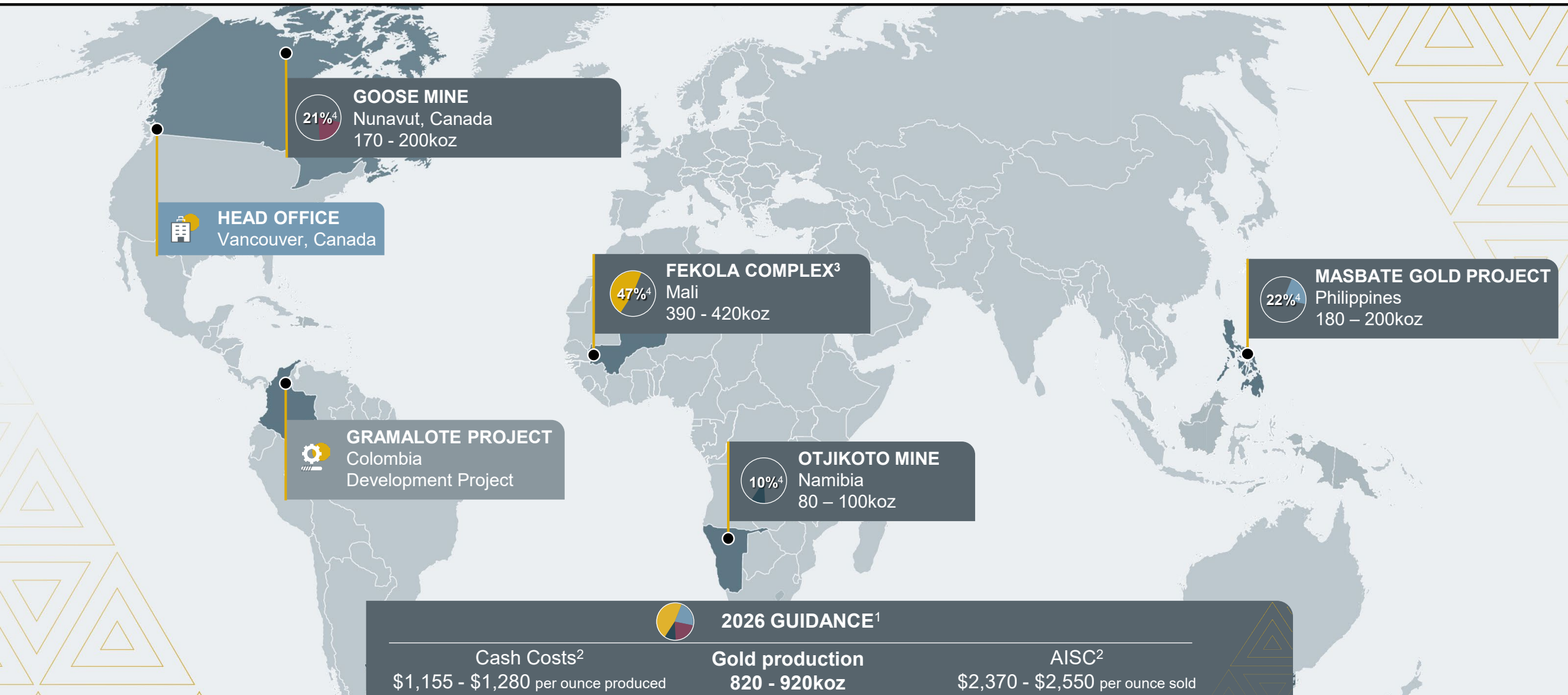
Non-IFRS Measures

This presentation includes certain terms or performance measures commonly used in the mining industry that are not defined under International Financial Reporting Standards ("IFRS"), including "cash operating costs" and "all-in sustaining costs" (or "AISC"). Non-IFRS measures do not have any standardized meaning prescribed under IFRS, and therefore they may not be comparable to similar measures employed by other companies. The data presented is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS and should be read in conjunction with B2Gold's consolidated financial statements. Readers should refer to B2Gold's Management Discussion and Analysis, available on the Websites, under the heading "Non-IFRS Measures" for a more detailed discussion of how B2Gold calculates certain of such measures and a reconciliation of certain measures to IFRS terms.

Cautionary Note to United States Investors

Disclosure regarding mineral properties contained in this presentation has been prepared in accordance with the Canadian Securities Administrator's National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). NI 43-101 established standards for all public disclosure an issuer makes of scientific and technical information concerning mineral properties. NI 43-101 differs significantly from the disclosure requirements of the United States Securities and Exchange Commission ("SEC") generally applicable to U.S. companies. Accordingly, information contained in this presentation is not comparable to similar information made public by U.S. companies reporting pursuant to SEC disclosure requirements.

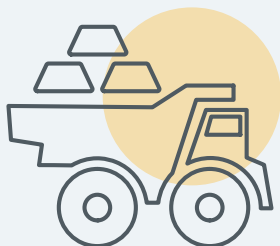
GLOBALLY DIVERSIFIED GOLD PRODUCER



1. See Q2 2026 MD&A dated August 6, 2026, for more information
2. Non-IFRS Measure. Refer to "Non-IFRS Measures" on slide 2.

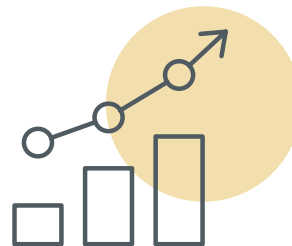
3. Includes Fekola Mine and Fekola Regional, comprised of the Anaconda Area (Menankoto exploitation permit) and the Dandoko permit.
4. Contribution to annual consolidated production as calculated based on the mid point of 2026 Guidance.

INVESTMENT THESIS



High-quality assets

- ◆ Producing >800koz annually¹ from a diversified portfolio of mines
- ◆ Increasing exposure to tier 1 jurisdictions through Goose Mine in Canada
- ◆ Multiple near term and district-scale growth opportunities



Growing Free Cash Flow

- ◆ Expecting to generate increasing Free Cash Flow with the Goose ramp up nearing completion
- ◆ Major growth capital significantly complete
- ◆ Full exposure to spot gold prices beginning in 2027



Shareholder returns

- ◆ Strong balance sheet and growing financial flexibility
- ◆ Disciplined capital allocation
- ◆ Increasing shareholder returns through buybacks and dividends

STRENGTHENING FINANCIAL POSITION

Major growth capital, gold prepay commitments and collar impacts are rolling off



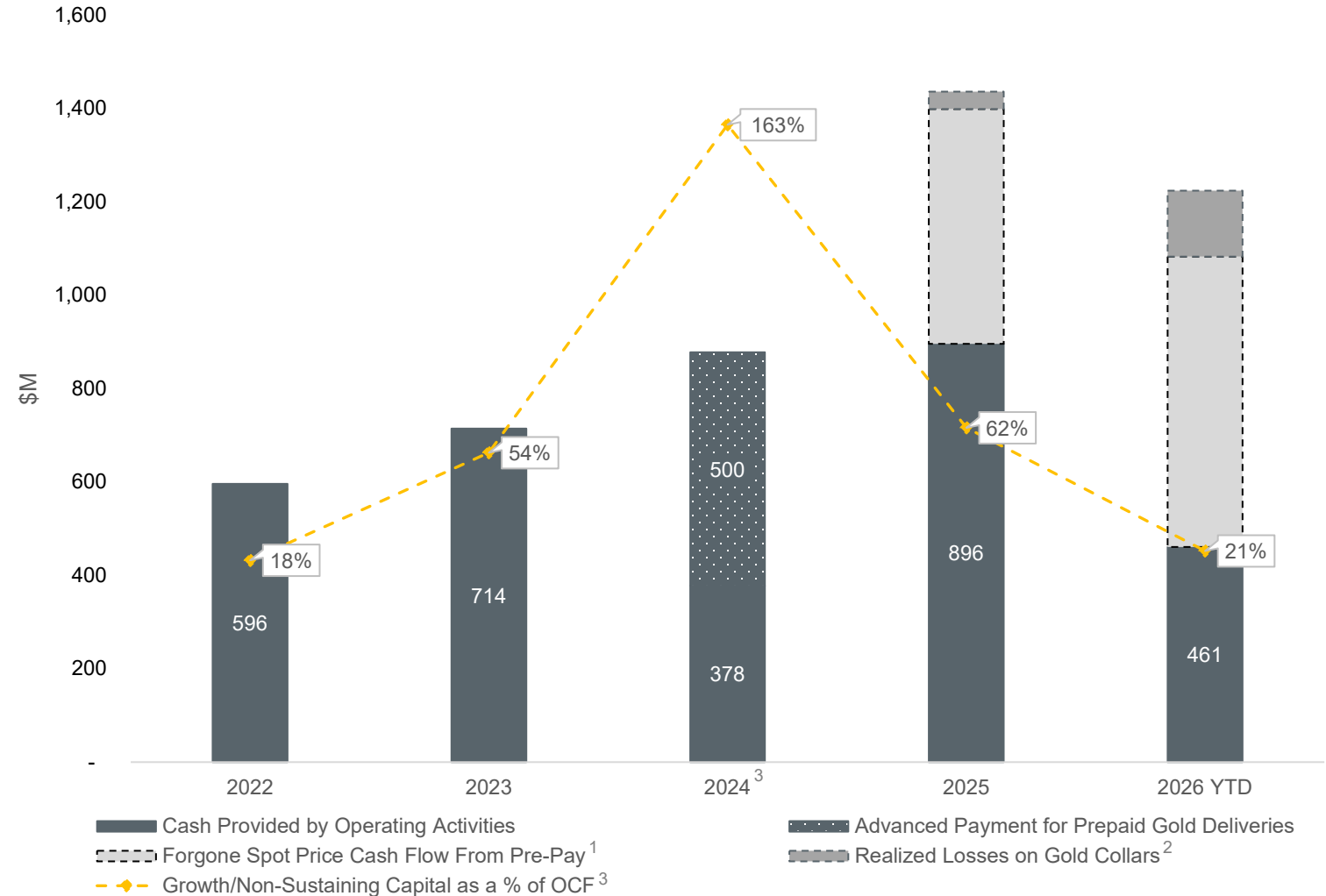
Major Growth Capital Complete

- Goose expected to reach full capacity by mid-2027

Financing instruments nearing completion

- Gold prepay deliveries completed in Q2 2026
- Gold collars to conclude in January 2027

Full exposure to spot gold price starting in 2027

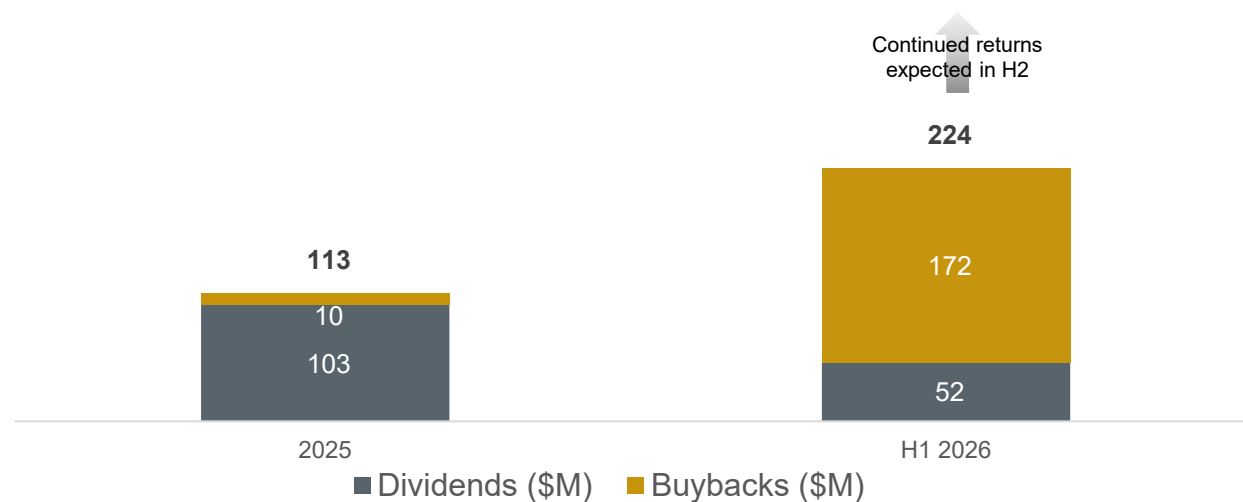


1. Illustrative based on actual ounces delivered per quarter at average realized gold price for the period.
 2. Illustrative based on the realized losses on gold collars as disclosed in the B2Gold financial statements. See Q4 2025 and Q2 2026 financial statements for more information.
 3. Growth/non-sustaining capital as a % of OCF represents the sum of growth and non-sustaining capital divided by cash provided by operating activities. Calculation for 2024 excludes the \$500 million advanced payment for prepaid gold deliveries which was recorded as cash provided by operating activities.

DISCIPLINED CAPITAL ALLOCATION



RETURNING CAPITAL TO SHAREHOLDERS



+98%

increase in capital returns
H1 2026 vs. FY 2025

Driven by increased share
repurchases

Capital Allocation Priorities



Invest in Growth

Advance our organic growth pipeline & create value through strategic investments



Maintain Financial Flexibility

Adding cash to the balance sheet and closing out existing financial commitments



Return Capital to Shareholders

Through dividends and increased share buybacks

EXECUTING ON KEY PRIORITIES

Demonstrating progress against 2026 key operational and financial commitments



Gold Pre-Pay Completion

Unlocks full exposure to gold production at Goose



DELIVERED
Q2 2026



Fekola Regional Permit Approval

Supports near-term growth in Mali



DELIVERED
August 2026



Phase 1 Goose Crusher Upgrades

Supporting increased throughput



ADVANCING
Targeting Q4 2026

2 of 3 key priorities delivered to date; third advancing as planned

OUR PORTFOLIO

Back River Gold District



GOOSE MINE

Back River Gold District



~3.8 Moz Reserve¹



9 Year Reserve Mine Life¹



4 Open Pits 1 Underground²



Resource Potential



1982
Discovery

2018
KIA Framework Agreement

2025
First gold poured

H1 2027
Expected timing of phase 2
crusher upgrade

1980s – 2000s
District scale exploration &
consolidation

2023
B2Gold acquires project

Q4 2026
Expected timing of phase 1
crusher upgrade

1. Based on Reserves at December 31, 2025. See 2025 Annual Information Form for more information.

2. Based on Probable Mineral Reserves only. See Technical Report titled "NI 43-101 Technical Report for the Goose Project and Back River District, Nunavut, Canada" effective December 31, 2024". for more information.

NUNAVUT IN CONTEXT

A decade of growth



ECONOMY¹

Long-term potential: driven by mining investments and infrastructure development

~47% of GDP

Contributed by mining industry



\$4.16 B
2025 GDP

\$2.8 B 2025 business spending by mines



Mining is the territory's **largest private-sector economic driver**

STAKEHOLDERS

Strong support from Inuit Association & Nunavut Tunngavik Inc.



Engaged and Collaborative Partnerships



Kitikmeot Communities / Hunter & Trappers Organization enhance community driven projects

POLITICS



Devolution of Powers:
April 1, 2027



Stable, supportive, partner-driven leadership under Nunavut Premier & the Minister Responsible for Mines

Focus Areas

Autonomy Through Devolution

Infrastructure & Community Development

Mining Anchored Growth

MINING PARTNERS



Predictable permitting pathways grounded in Inuit partnership

High-grade deposits with long-life potential

1920 — 1950 - 1990 — 2010+

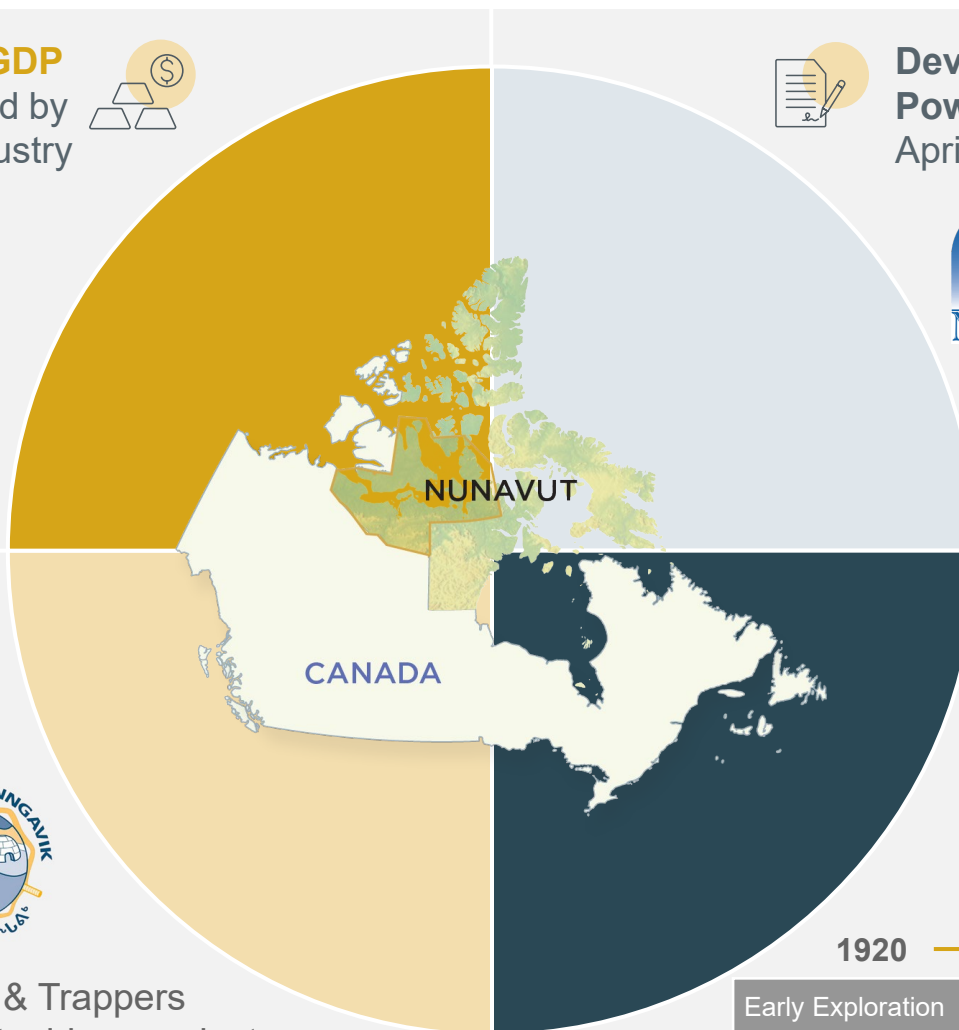
Early Exploration

Development & Land Claims

Territorial Growth

Lead / Zinc

Iron-ore/ Gold



1. For more information on the economic contributions of the mining industry in Nunavut, visit www.miningnorth.com

KEY TAKEAWAYS



Phase 1 crusher upgrades nearing completion¹



Clear path to 4,000 tonnes per day ("tpd") milled by mid-2027¹



+\$50M exploration budget in 2026²



Resource upside



District-scale potential

1. Expected timing subject to review and adjustments by the Company. See Q2 2026 MD&A for further details.
2. Please see Q2 MD&A for further details on guidance.

EXECUTION STRATEGY

Development, Growth, Performance



SOCIAL LICENSE TO OPERATE

Kitikmeot Social Investment Program // Caribou protection measures // Bernard Harbour fisheries restoration



FISCAL RESPONSIBILITY

MLA & WIR cost optimization // Fuel optimization



ASSET MANAGEMENT

Transition from construction to steady state // HME optimization // Supply chain refinement



RESOURCE OPTIMIZATION

Umwelt OP & UG optimization // Llama underground expansion studies // Regional exploration drilling

SAFETY CULTURE



Medical Surveillance Program

- Ensure that the health of our work force is not adversely affected by their occupation or work environment

2025 Focus

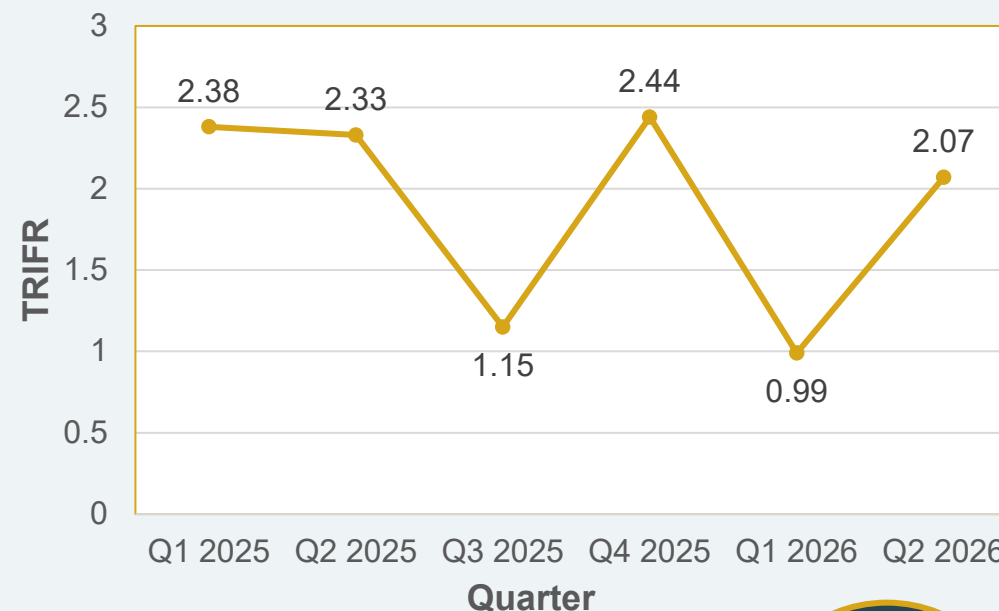
- Building a stable and capable team while developing the foundational programs, systems, and emergency management processes required to support the safe transition of the Back River Gold District into operations

2026 Goals

- Reduce TRIFR by strengthening site-wide engagement, increasing field presence, and enhancing critical risk management
- Priority will be placed on the development and implementation of robust policies, standards and procedures that support operational readiness, accountability, and a strong safety culture across site

1. Per 200,000 hours worked.

Total Recordable Injury Frequency Rate ("TRIFR")¹



WORKFORCE & TRAINING



Inuit Employment Initiatives

◆ Onsite Inuit Employee Support:

- ◆ Career Development Plans
- ◆ Northern Hire Onboarding program
- ◆ Inuit Support Coordinator
- ◆ Country Food Kitchen & Games Nights

◆ Back River Inuit Training Plan

◆ Inuit Employment Working Group

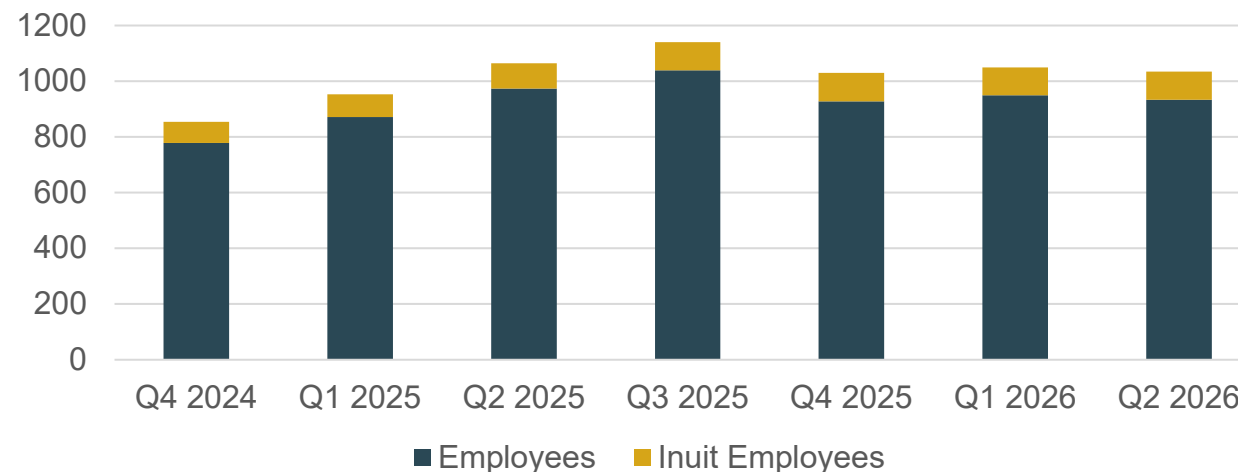
- ◆ Partnership with the **Kitikmeot Inuit Association** (“KIA”) to address real and perceived barriers to Inuit employment

- ◆ Cultural programming introduced in 2026 with sewing programs ongoing

- ◆ Growth and expansion of programming expected in 2027

- ◆ Indigenous Speakers Series to be introduced in 2027

B2Gold Nunavut Quarterly Employment Data¹



Camp Accommodations

	Goose Main Camp	Lake Lodge Exploration Camp	AKMLA Camp ²
Beds	760	170	332
Vacancy (%)	7.6%	20%	0% / 19% / 33%



10%
B2Gold Nunavut workforce
identified as Inuit (2025)



31%
Turnover YTD
(2026)

1. Data does not include contractors.

2. Vacancy percentages at the AKMLA fluctuate depending on the season. The AKMLA is 100% occupied during the WIR season (February – April), off-season vacancy is 19%, and the sealift season (August- end of September) vacancy is 33%.

PARTNER OF CHOICE

Collaboration for the future



COMMUNITIES & KITIKMEOT INUIT ASSOCIATION

The Goose Mine has developed a strong and constructive relationship with the KIA.

We **prioritize open and honest dialogue** that is both formal and informal which respects traditional aspects of Inuit culture



ENVIRONMENTAL STEWARDSHIP

B2Gold implemented an **Inuit Environmental Advisory Committee ("IEAC")** in 2023

The IEAC's engagement **enhances the mine site environmental management system** and allows us to integrate Inuit traditional knowledge into our practices



HAMLETS & GOVERNMENT OF NUNAVUT

The Company's relationships with territorial governments have been built over time and are characterized **by trust, collaboration and ongoing engagement.**

We pursue **strategic partnerships** that support government-led initiatives and address local priorities

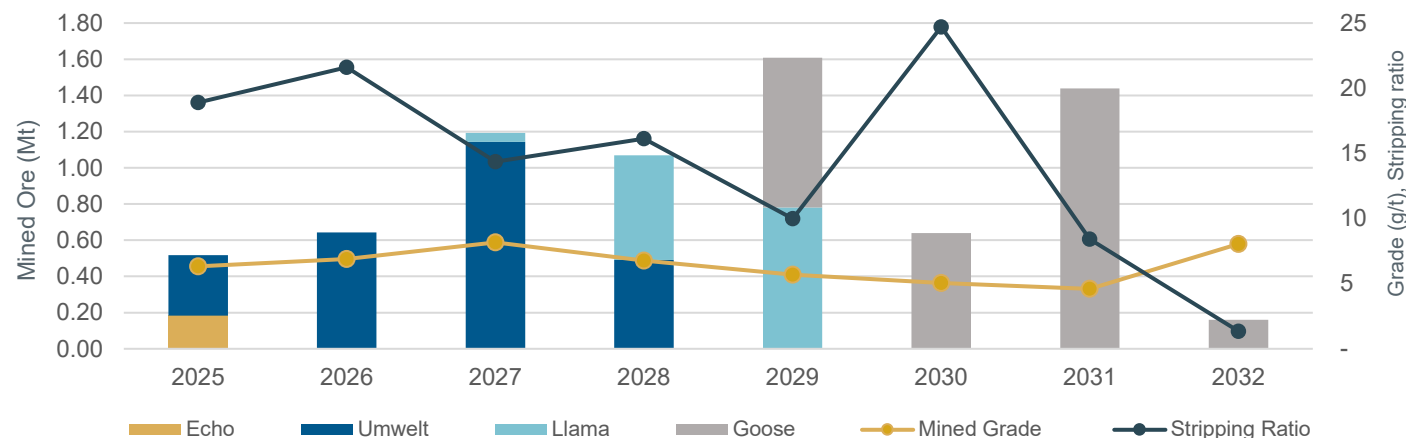
SURFACE MINING OPEN PIT OPERATIONS



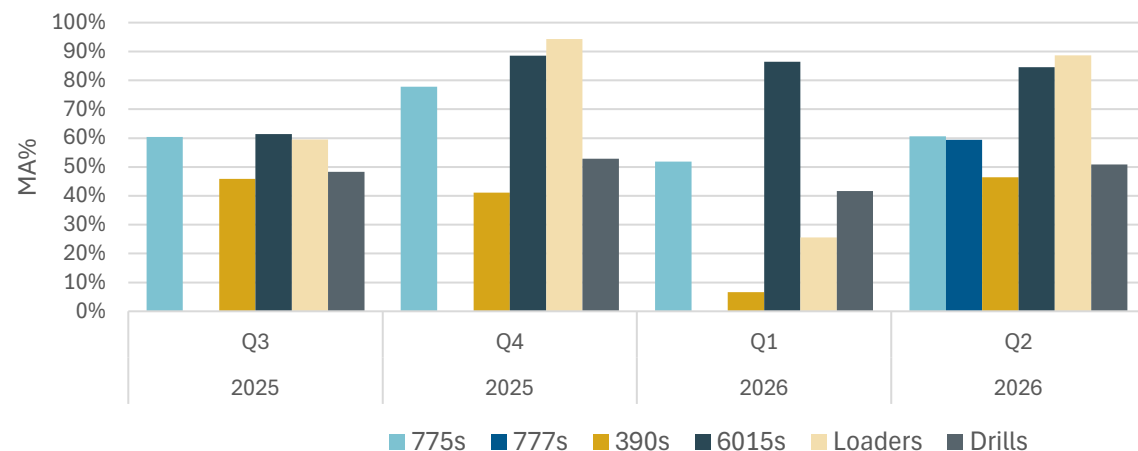
Open Pit Schedule & Development¹

- ◆ The open pits will generally be operated using two simultaneous mining phases (stripping/ in ore), and will be operational until 2032
- ◆ Open pit mining rates **ramp up to 18 Mtpa** by 2027, ramp down in 2030 as pits are depleted
- ◆ Umwelt open pit is currently entering a high grade, low strip ratio period, after much of the year to date focussed on stripping
- ◆ Llama open pit will start stripping and grade control drilling once the ground freezes- this will ensure the equipment stays afloat on the tundra
- ◆ Current initiatives to improve production include:
 - > **Increasing machine capacities**
 - Addition of Caterpillar 777's to haul fleet & future addition of a Cat 6020 Excavator
 - > Commissioning of emulsion plant & implementation into the blast process
 - Derisk blasting operations and lowers costs

Open Pit Mine Schedule
Mined Tonnes, Grade and Stripping Ratio¹



Machine Availability (%)



1. See Technical Report titled "NI 43-101 Technical Report for the Goose Project and Back River District, Nunavut, Canada" effective December 31, 2024". for more information.

UNDERGROUND MINING OPERATIONS



Umwelt Underground Schedule & Development

- Umwelt Mine employs a transverse and longitudinal retreat stoping mining method
- Planned production and development rates include:

12 mpd development

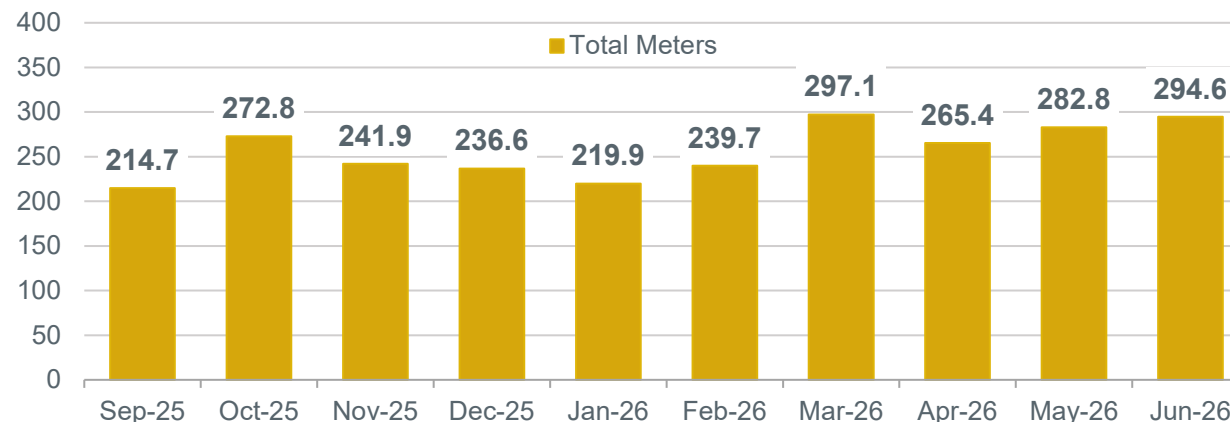
1,500 tpd Umwelt

750 tpd CRF

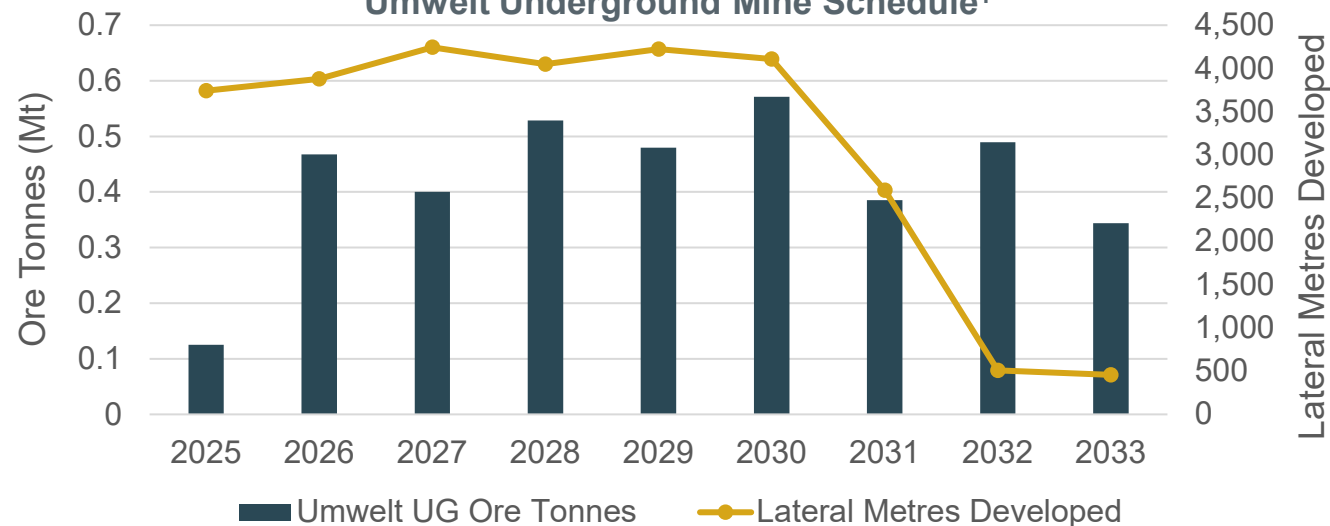
1,000 tpd URF

- By Q4 2026, the second mining horizon will allow us to **increase** from 1 active stope to **2 active stopes**
- Umwelt underground is currently mining at the 8995 level, with ramp development ongoing to the 8970 level
- Current initiatives to improve development include **increasing workforce** and a **Maclean uplift program**

Umwelt Underground Lateral Development Meters



Umwelt Underground Mine Schedule¹



1. Based on Reserves only. See Technical Report titled "NI 43-101 Technical Report for the Goose Project and Back River District, Nunavut, Canada" effective December 31, 2024¹ for more information.

MINING EQUIPMENT & FLEET



2026 Summary

Drilling

- > Fleet availability trending upwards in recent quarters

Loading

- > Q1 and Q2 2026 saw low 6015 availability, however, significant improvements seen in Q3 2026

Blasting

- > Drill and blast optimization initiatives brought online for wall control
- > Transition to emulsion end of Q3 2026

Hauling

- > Addition of 3x777s to the fleet in Q2 2026, allowing for increased ex pit tonnes

Surface Mining Equipment

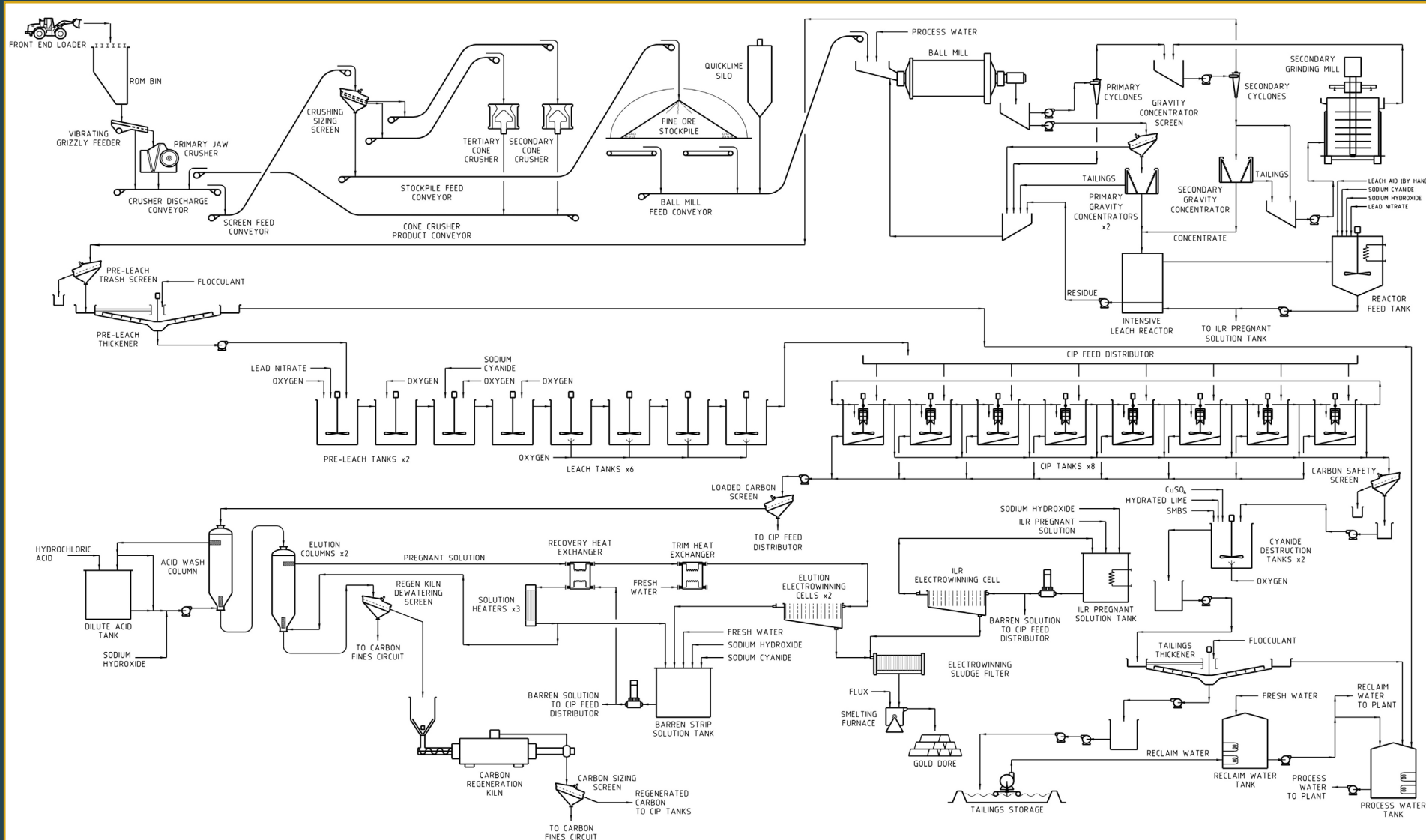
Equipment		Unit		Qty
Drills		Sandvik Di650		6
Haul Trucks		CAT 775		15
		CAT 777		3
Excavators		CAT 390		2
		CAT 6015		2
Loaders		Volvo 220		1
		CAT 914		1
		CAT 990		1
Dozers		CAT D9		3
		CAT D9T		1
Graders		CAT 14		2
Incoming Equipment	Unit		Qty	Ready For Operation
2026 Sealift	CAT 6020		1	June 2027
2027 Sealift	CAT D9		2	June 2028
	CAT 395		1	June 2028
2028 Sealift	CAT 777		3	June 2029

Underground Mining Equipment

Equipment	Unit	Qty
Jumbos	Sandvik DD422i	1
	Sandvik DD422 DC	1
	Sandvik DD422ie DC	2
Bolters	Maclean 982	2
Drills	Sandvik DL422i	1
	Sandvik DL422ie	1
	Sandvik DS422i	1
Haul Trucks	Sandvik TH551i	4
	Sandvik TH551	1
	CAT AD30	3
Scoops	Sandvik LH410	1
	Sandvik LH514	1
	Sandvik LH517	1
	Sandvik LH517i	4
Auxiliary	Normet Utimec LF 600	2
	Normet Spraymec MF 050	2
	Sparta USL-5000	1
	Maclean SL3	1
	Normet Charmec MC 605	2
	Maclean BT3	1
	Maclean BT3-VP	1
	Getman A64	1
	JLG 1255 Telehandler	4
	Normet Multimec MF 100	1
	CAT UG20M	1

PROCESS PLANT

Process Flow



PROCESS PLANT

Crusher improvement initiatives

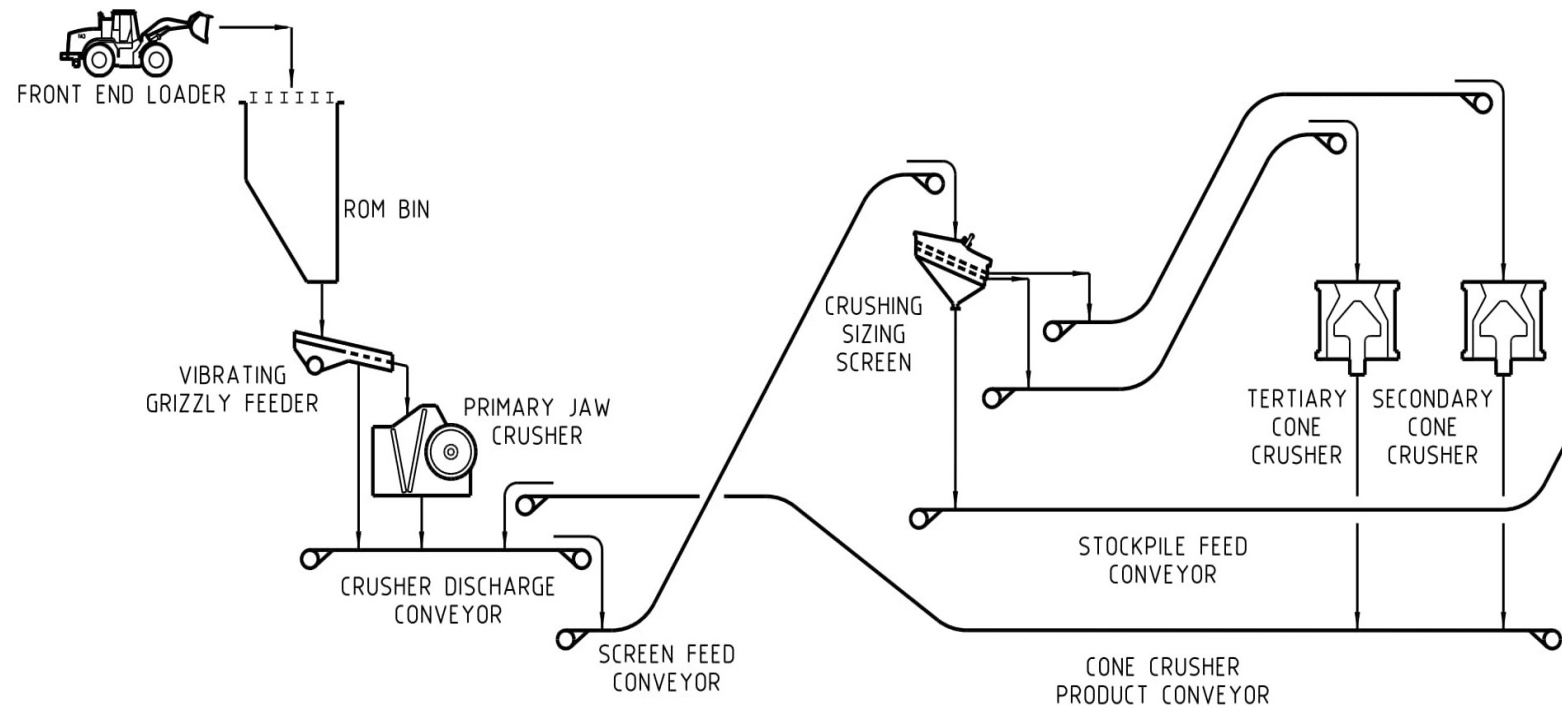


Phase 1: Commissioning October 2026¹

- ◆ Install new rock breaker and static grizzly
- ◆ Redesign and install ROM bin
- ◆ Install apron feeder
- ◆ Upgrade primary crusher to a C130
- ◆ Upgrade dust collection system
- ◆ Construct control room and decontamination buildings

Phase 2: H1 2027¹

- ◆ Install feed bins ahead of the secondary and tertiary crushers
- ◆ Install an apron feeder for each feed bin
- ◆ Upgrade cone crushers to the Metso 600E Series



1. Expected timing subject to review and adjustments by the Company. See Q2 2026 MD&A for further details.

PROCESS PLANT

Optimizing and testing the plant at nameplate capacity



Engineering initiatives are underway to remove emerging process constraints and support sustained higher throughput



Grinding Survey

- Conduct grind survey with the expectation to establish current grinding performance and identify any bottlenecks and other areas of concern with grinding throughput

Leach and Reagent Handling

- Potential to install a larger leach-thickener feed box and develop a more compact flocculant mixing and storage arrangement

Oxygen Supply

- Potential to upsize the main oxygen line, add a second distribution line to pre-aeration and leach 1–2, and install a fifth oxygen generator to meet higher oxygen demand from increased throughput and sulphide-bearing ore

Water Handling

- Review process-water pumping and piping for a 15% throughput increase; upsize leach-thickener overflow piping; and add tailings-thickener overflow recovery pumps to reduce reclaim/process-water demand at the tailings end of the plant

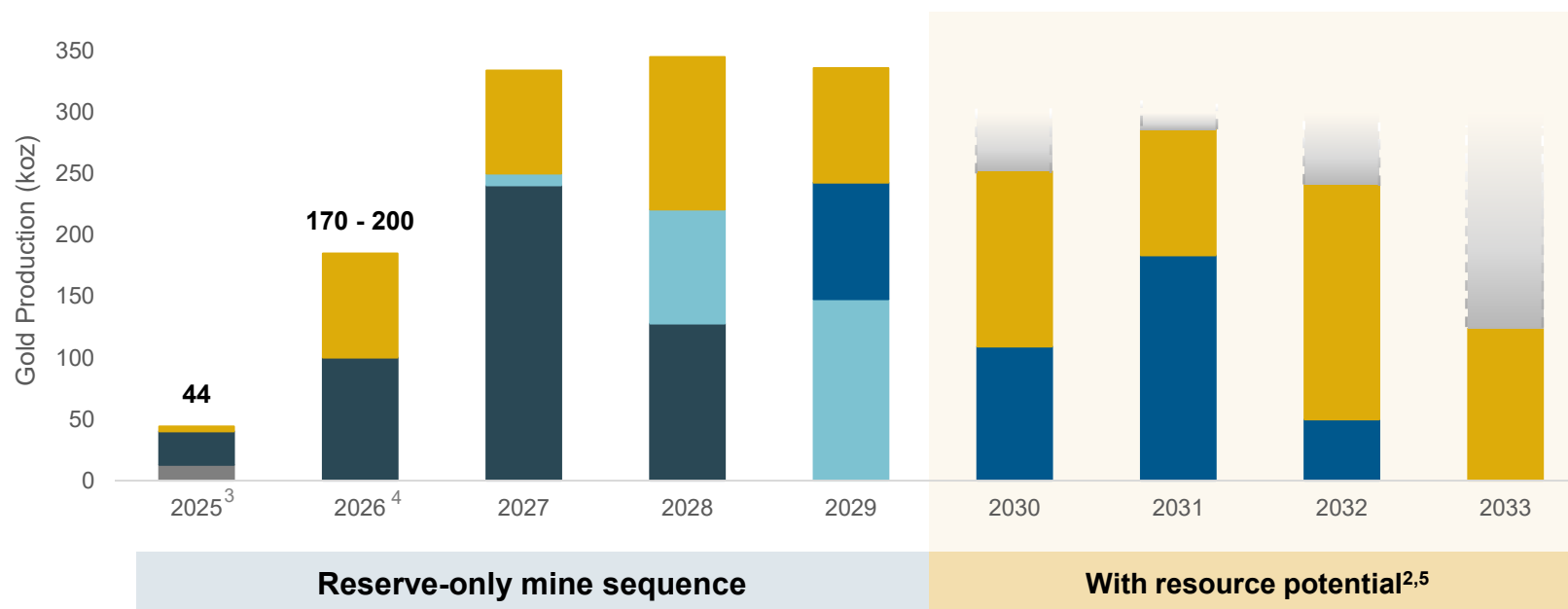
MINING OPERATIONS

Multiple opportunities for near-mine and district-scale mine life extension



Production Profile¹ and Extension Opportunities^{2,5}

■ Echo Open Pit ■ Umwelt Open Pit ■ Llama Open Pit ■ Goose Main Open Pit ■ Umwelt Underground ■ Underground Inferred Potential



Underground Resource Potential

Llama (inf. resources)
Echo (inf. resources)
Goose (inf. resources)
Nuvuyak (inf. Resources, as part of Goose main)

District-scale Potential

George Claim Group

Additional Targets

Boot
Boulder
Beech
Ailiruk
Del
Needle
Wishbone

1. Based on Technical Report titled "NI 43-101 Technical Report for the Goose Project and Back River District, Nunavut, Canada" effective December 31, 2024". Processing sequence based on contained ounces mined, actual results may vary from presentation.

2. See *Technical Disclosure* at the end of this presentation.

3. 2025 adjusted to actual production and includes 14,554 ounces of pre-commercial production, see Q4 2025 MD&A dated February 18, 2026, for more information

4. 2026 adjusted to midpoint of 2026 guidance, see Q2 2026 MD&A dated August 6, 2026, for more information

5. Mineral Resources shown for illustrative purposes only. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of a Mineral Resource will ever be upgraded to a Mineral Reserve.

GOOSE CRUSHER IMPROVEMENTS

Phased crusher improvements to improve throughput to nameplate capacity by mid-2027



Fixed Crusher

3,200 tpd³ → 4,000 tpd³

Mobile Crusher

795 tpd¹ → 3,000 tpd²

Ongoing flexibility up to +3,000 tpd from mobile crusher

Issues Identified

Interim Solution

TODAY

Permanent Upgrades

Q4 2025

Winter weather affected crushing capacity and performance

April 2026

Fire impacted certain areas of the crushing circuit

⚙️ \$13M capital cost

Q2 2026

Repurposed mobile crushers from other areas of site to bypass crushing circuit

August 2026

New mobile crusher arrived on site and commissioned

⚙️ \$16M estimated capital²

October 2026

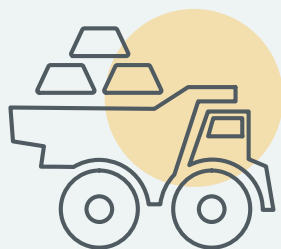
Phase 1 upgrades include additional run-of-mine bin and apron feeder, larger jaw crusher and rock breaker

⚙️ \$11M estimated capital³

Mid-year 2027

Phase 2 upgrades include larger cone crushers, additional surge bins and feeders, upgraded conveyors

⚙️ \$25M estimated capital³



Additional Benefit

Continued use of mobile crushing units after Phase 1 upgrades will support stockpile growth and reduce processing downtime during Phase 2 commissioning.

1. Average based on total mill throughput in Q2 2026 divided by number of days.
2. See news release titled "B2Gold Provides Operations Update for the Goose Mine and Announces Drill Results at the Back River Gold District", dated September 28, 2026 for more information.
3. Expected timing and estimated capital subject to review and adjustments by the Company,

UNDERGROUND MINING OPERATIONS



Umwelt underground in Reserves with possibility of adding three additional underground mines

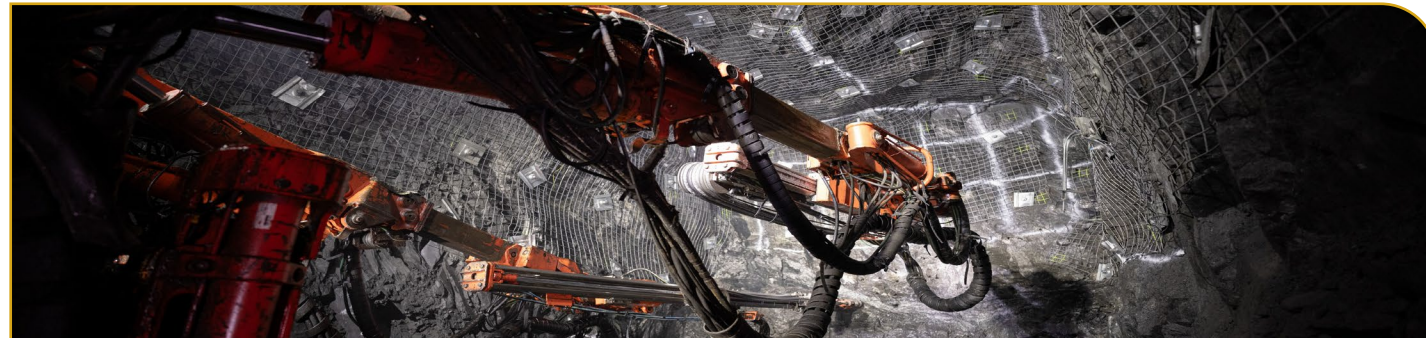
◆ Potential Underground Mining Sequence²:

Umwelt → Llama → Goose → Echo

- > The underground mines would run in parallel
- > Due to distance between the deposits, three distinct portals would be required: Umwelt, Llama, and Goose/Echo
- > All deposits are open at depth
- > All deposits provide incremental high-grade ore to the mill, with all resources averaging at least 4.5 grams/tonne ("g/t") Au

◆ Underground mining method is longhole stoping, including transverse, longitudinal, and AVOCA longhole methods where applicable

◆ As of October 2026, only the Umwelt UG mine is classified as a reserve



Indicated Mineral Resource ¹				Inferred Mineral Resource ¹			
Underground Deposit	Tonnes (kt)	Grade (g/t)	Ounces (koz)	Underground Deposit	Tonnes (kt)	Grade (g/t)	Ounces (koz)
Llama	360	15.45	180	Llama	1,750	11.13	630
Umwelt	4,090	11.65	1,530	Umwelt	1,230	10.02	400
				Echo	580	7.04	130
				Goose Main	2,790	4.50	400
				Nuvuyak	2,630	8.26	700

1. See Technical Disclosure at the end of this presentation. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of a Mineral Resource will ever be upgraded to a Mineral Reserve.

2. Conceptual plan for informational purposes only - to date, only a portion of Umwelt Underground is recognized as Mineral Reserve, other designs are conceptual based on Mineral Resource and not yet proven to be economically viable.

LOGISTICS OVERVIEW

Supply Chain Management – key to efficient operation



AIR, SEA, AND ICE ROAD – Navigating challenging logistics

- Goose is the only mine in Nunavut to utilize all three forms of transport

AIR – People and cargo

- Flights support mine operations through transport of employees and site needs

SEA – 18 months from order to delivery

- Ships arrive in Summer months after ice clears

Allen Kapolak Marine Laydown Area (“AKMLA”) – Vital operational hub

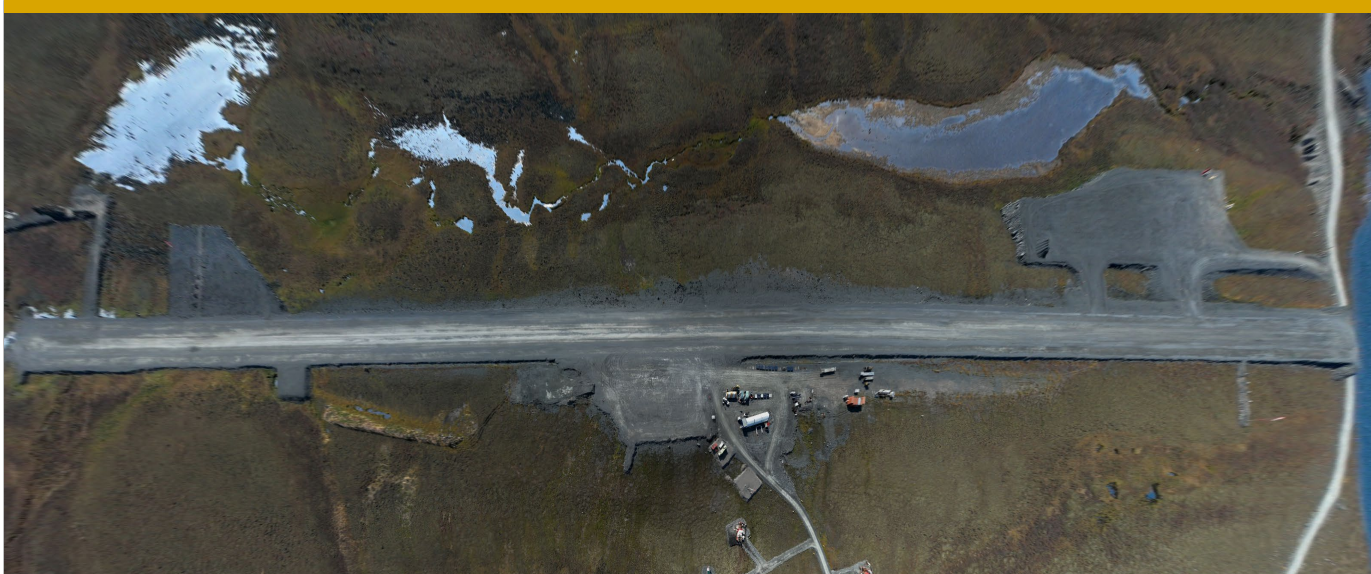
- Cargo is offloaded from ships at the AKMLA for transport down the Winter Ice Road (“WIR”)

Winter Ice Road – The 160 km link to Goose mine

- Constructed each winter, cargo, equipment and fuel are transported to site from the AKMLA

LOGISTICS OVERVIEW - AIR

Routes, aircraft, freight and seasonal support



Goose Mine Airstrip

GOOSE LAKE

5,000 ft

RUNWAY

AKMLA

3,500 ft

RUNWAY

Operational focus: dependable access, practical northern support and continuous improvement of local aviation capability.

OPERATING PROFILE

Current high-level summary



Routes

Edmonton, Yellowknife, and northern-community flights

Aircraft and freight

737, C-130 Hercules, Electra L-188, ATR72/42, Dash 7, and Twin Otter operations carrying passengers, food, parts, mining consumables and time-sensitive project cargo

Year-Round Air Access

Year-round air access to both Goose Mine and the AKMLA offering operational flexibility

Continuous Improvement

Adding precision approaches and PAPI lights allowed for reduced approach ceiling minimums, aircraft landings when ceiling is at 300' rather than 500'

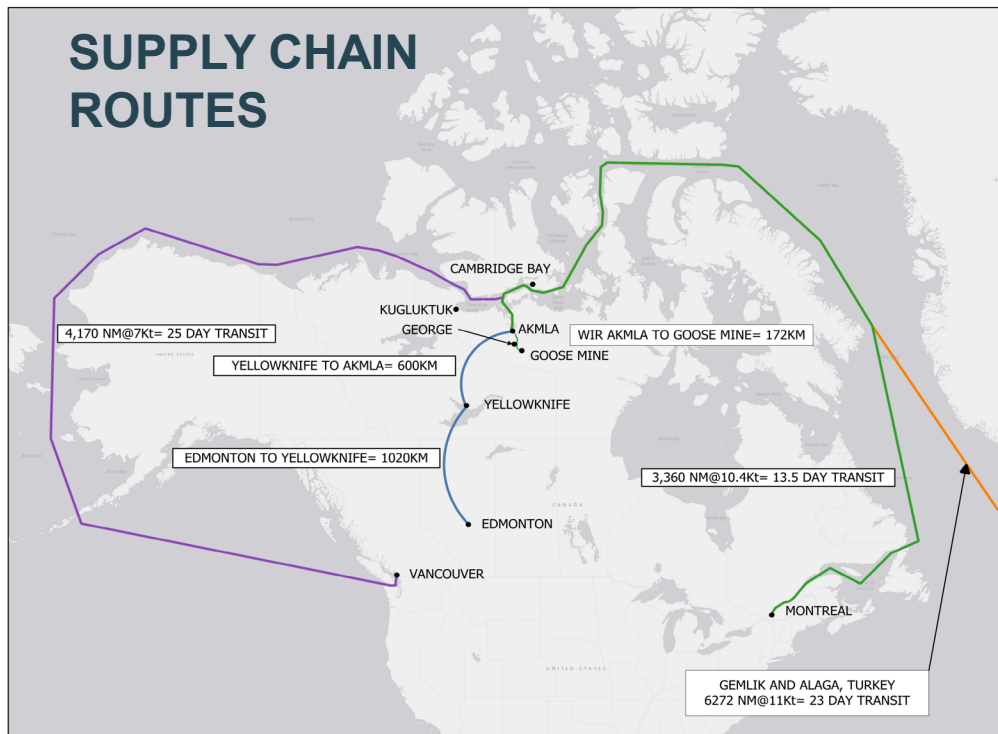
North Apron was completed which allowed for aircraft parking when main apron is overwhelmed, which improves safety and capacity

Utilizing drones for airstrip mapping to identify problematic areas allowing for more focused repairs and maintenance

LOGISTICS OVERVIEW - SEA

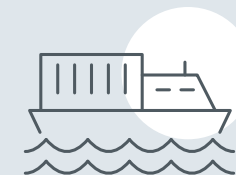


SUPPLY CHAIN ROUTES



Sealift - Cargo

- ◆ All dry cargo is delivered by ocean going ships and discharged ashore utilizing small tugs and barges
- ◆ Marine operations run at the AKMLA from mid-August to end of September (*2026 season concluded September 24*)
- ◆ 3 Cargo ships from Quebec
- ◆ 2 Cargo ships from Turkey
- ◆ Average annual Cargo volume = 90,000 CBM



Sealift - Fuel

- ◆ All fuel is currently delivered using a “mother” ship and discharged to the shore manifold via a shuttle tanker and floating hoses
- ◆ 2 fuel ships
- ◆ Total fuel volume= 45,000,000 litres

Operational Efficiencies

- ◆ Improvements in operational systems and equipment have resulted in a 19% reduction in cargo transportation costs per cubic metre and a 17% improvement in fuel discharge efficiency from 2024 to 2025



LOGISTICS OVERVIEW - AKMLA

AKMLA laydown and fuel capacity



◆ AKMLA Laydown

- ◆ Main lower laydown over 80,000 m² of placement area dedicated to Goose cargo
- ◆ 27,000 m² of auxiliary laydown capacity

◆ AKMLA Tank Farm

- ◆ Tank farm total capacity ~82 million litres

◆ Improvements

- ◆ Lower laydown - expansion of laydown area for ramp up of Goose sea can and equipment backhaul
- ◆ Move fuel dispensing units to North side of tank farm from West side
- ◆ New location at lower elevation than existing increasing fuel dispensing rate

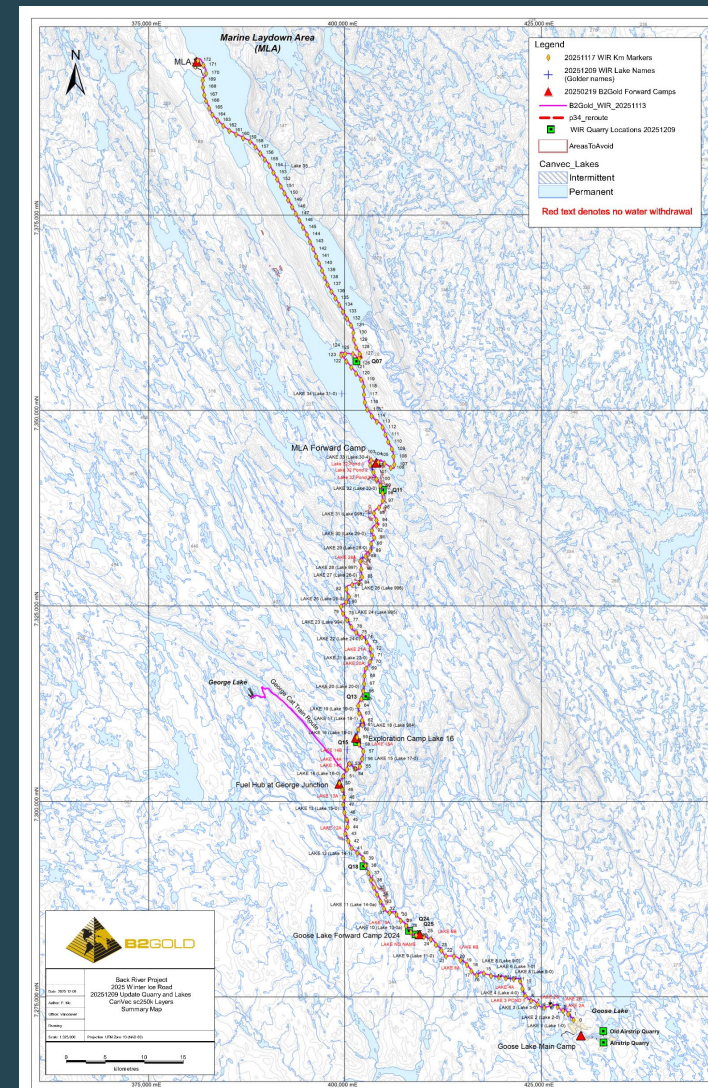


LOGISTICS OVERVIEW - WIR

2025/2026 WIR Campaign



- Construction began on December 15, 2025, and was completed on February 25, 2026
- The road officially opened on March 1, and the final load was delivered on April 7
- Hauling was completed in 38 days, including storm days in line with plan
- A total of 2,576 cargo and fuel loads were hauled, averaging 72 loads per day (1,085 fuel and 1,491 cargo)
- More than 45 million liters of fuel was hauled
- More than 42,000 metric tonnes of cargo were moved



THE KITIKMEOT INUIT ASSOCIATION (“KIA”)



Our Partners

- ◆ The **KIA** is a Designated Inuit Organization as defined by the Nunavut Agreement and are the political leaders of **Kitikmeot Inuit**
 - Elected Board of 9 (5 community directors, and 4 executive members)
- ◆ Landowners of Inuit Owned Land (“IOL”) on which the Back River Gold District largely sits
- ◆ The KIA is the co-signatory alongside B2Gold Nunavut on the **Framework Agreement** which contains:
 - Back River IIBA
 - Commercial Lease
 - Water Compensation Agreement

Partnership in Action

- ◆ Constructive and positive relationship built on frequent, open and transparent dialogue through both formal and informal channels
- ◆ Strong working connections across B2Gold Nunavut and KIA teams, including Indigenous & Northern Affairs, Permitting and Environment
- ◆ Established committees and working groups provide regular formal engagement to monitor implementation of the IIBA and other agreements



ECONOMIC & EMPLOYMENT CONTRIBUTIONS

2018-2025



9.0 million+ hours of mine labour performed

- 938,000+ hours performed by Inuit

\$486.4 million in payroll

- \$28.8 million earned by Inuit

128,279 hours of training provided

- 55,033 hours of training provided to Inuit

\$2.5 billion in mine expenditures

- \$589 million spent with Kitikmeot Qualified Businesses

\$95.7 million in taxes

- Paid to the federal and territorial governments



ENVIRONMENTAL COMMITMENTS

Minimizing impact, maximizing stewardship



Water Management & Stewardship



Waste Rock Geochemical Stability



Progressive Reclamation & Rehabilitation



Wildlife Monitoring & Mitigation



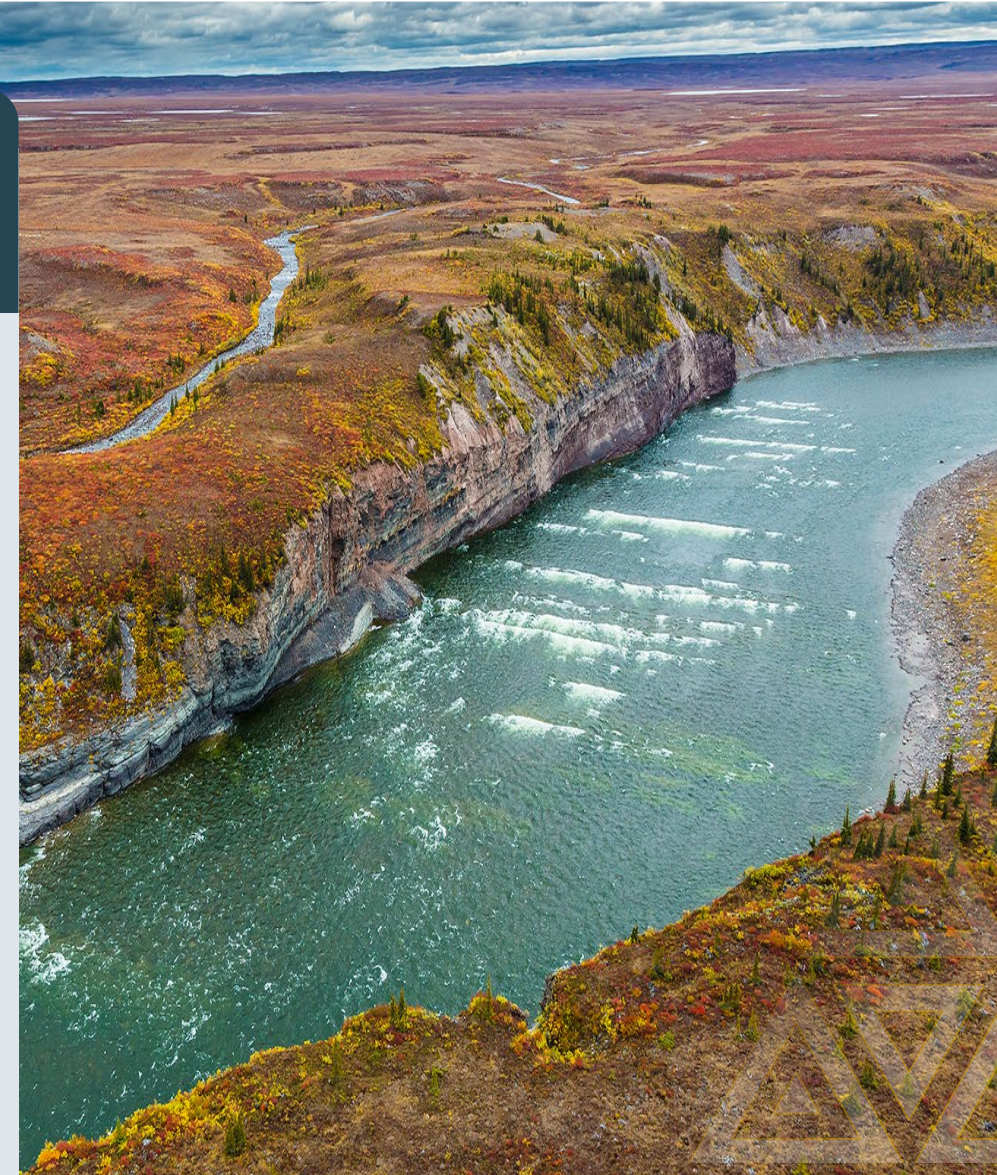
Stakeholder Engagement & Alignment

WATER MANAGEMENT & USE EFFICIENCY



Water is essential for life, our operations, healthy ecosystems and holds spiritual significance to communities. **We focus on reducing our freshwater intake and maximizing reuse to increase water availability for others.**

- ◆ Use water primarily for processing, dust control & camp use
- ◆ Identify and manage water risks and opportunities
- ◆ Conduct comprehensive water quality monitoring
- ◆ Use rigorous methods for ecosystem health assessments
- ◆ Water quality data and trends reported to relevant authorities
- ◆ Engage openly with communities and stakeholders on water quality and environmental performance



BIODIVERSITY CONSERVATION

Achieving no net loss of critical habitat



HARVEST STUDY



- ▶ New Project Certificate Term and condition
- ▶ **5-year study working with Project Area harvesters** to study harvesting patterns, and wildlife health
- ▶ Study will run 2026-2030

FISHERY RESTORATION



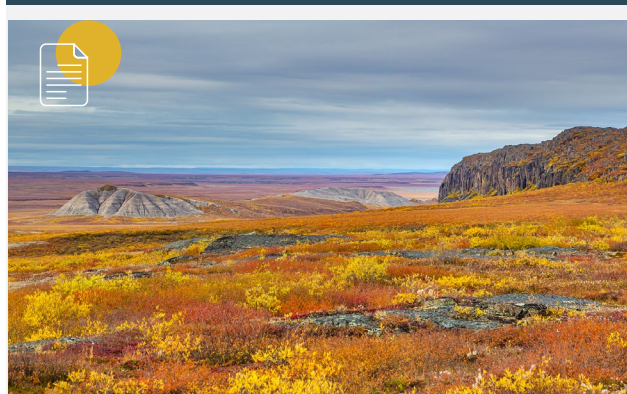
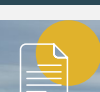
- ▶ At Bernard Harbour with the Kugluktuk Hunters and Trappers Organization.
- ▶ Restored access to spawning habitat by removing barriers for migration during periods of low flow
- ▶ **8 years of monitoring over a decade of collaboration**
- ▶ Improved Char fishery in the Coronation Gulf over time

CARIBOU PROTECTION



- ▶ B2Gold Nunavut has implemented comprehensive measures to protect caribou in and around the project area
- ▶ These measures were developed in collaboration with the **KIA** and Kitikmeot communities
- ▶ Monitoring is used to assess the effectiveness of these measures and inform adaptive management

ONGOING ASSESSMENTS



- ▶ Critical Habitat Assessment and a Residual Biodiversity Impact Assessment progressing
- ▶ Systematically identify, measure, and mitigate potential operational impacts to critical habitat

COMMITMENT TO EXCELLENCE



B2Gold is committed to continuously improving its environmental performance through **robust monitoring, meaning engagement and adaptive management**

- ◆ Enhance surface water infrastructure and monitoring programs
- ◆ Mitigate potential impacts on caribou through monitoring and adaptive management
- ◆ Maintain open engagement with regulators and communities
- ◆ Incorporate stakeholder feedback to strengthen environmental programs
- ◆ Collaborate with the Kitikmeot Inuit Association & communities
- ◆ Integrate Traditional Knowledge into planning and decision-making



PERMITTING OVERVIEW



- ◆ Federal and Territorial acts and regulations issue different forms of permits and approvals
- ◆ Designated Inuit Organizations issue permits and leases for activities on **Inuit Owned Land** under the **Nunavut Agreement**
- ◆ Primary permits that govern most activities in the Back River Gold District are the **Project Certificate** and **Water Licenses**
- ◆ Flexibility built into Territorial permits allow for modifications to the mine design **without long amendment processes**
- ◆ Devolution in Nunavut will come into effect on **April 1, 2027**

CURRENT ACTIVE PERMITS FOR BACK RIVER GOLD DISTRICT

Territorial Permits	7
Federal Permits	18
Inuit Organization Permits	7
Total Active Permits	32



PREDICTABLE PATHWAYS

Complex Geography, Streamlined Regulations



Four core regulators manage most critical approvals



Clear progression from planning to permitting



Integrated review process reduces duplication



Strong coordination between regulators



Inuit participation embedded in governance structure



Regulatory transparency/ established precedents



- ◆ Nunavut Agreement lays out a clear, easy to understand permitting pathway
- ◆ Pathway includes certainty in relation to Inuit rights and engagement in regulatory processes reducing uncertainty
- ◆ “Devolution” is a process by which Federal control of land, water, and natural resources in Nunavut is downloaded to the Territorial Government
- ◆ New Territorial department of “Mines, Natural Resources and Land (MNRL)” to lead decision making authority for Government of Nunavut on major project authorizations post April 1, 2027

2026 EXPLORATION PROGRAM¹

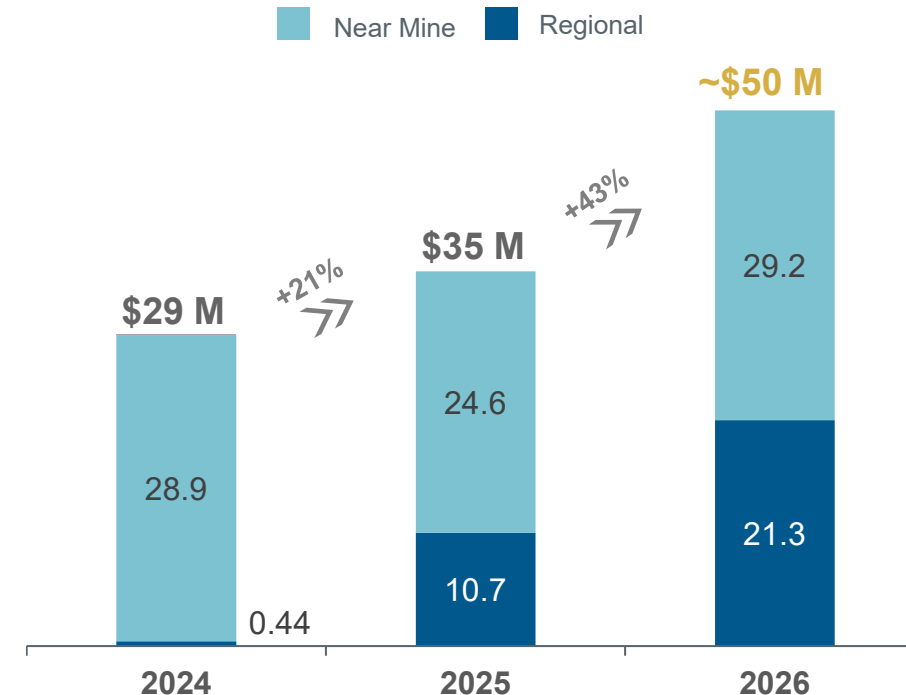
Strategy, budget & targets



Exploration Objectives

- **Upgrade resource confidence at Llama and Nuvuyak** through conversion drilling and support the conversion of Inferred Mineral Resources to Indicated Mineral Resources
- **Refine geological understanding of mineralized systems** by evaluating continuity, extensions and structural controls to support future resource growth
- **Advance brownfields and regional exploration** to identify and define new mineral resource opportunities

Annual Exploration Spend



Regional Exploration:
12,800 m planned
12,108 m completed



Near Mine Exploration:
22,300 m planned
15,384 m completed

¹ See news release titled "B2Gold Provides Operations Update for the Goose Mine and Announces Drill Results at the Back River Gold District", dated September 28, 2026 for more information

REGIONAL GEOLOGY

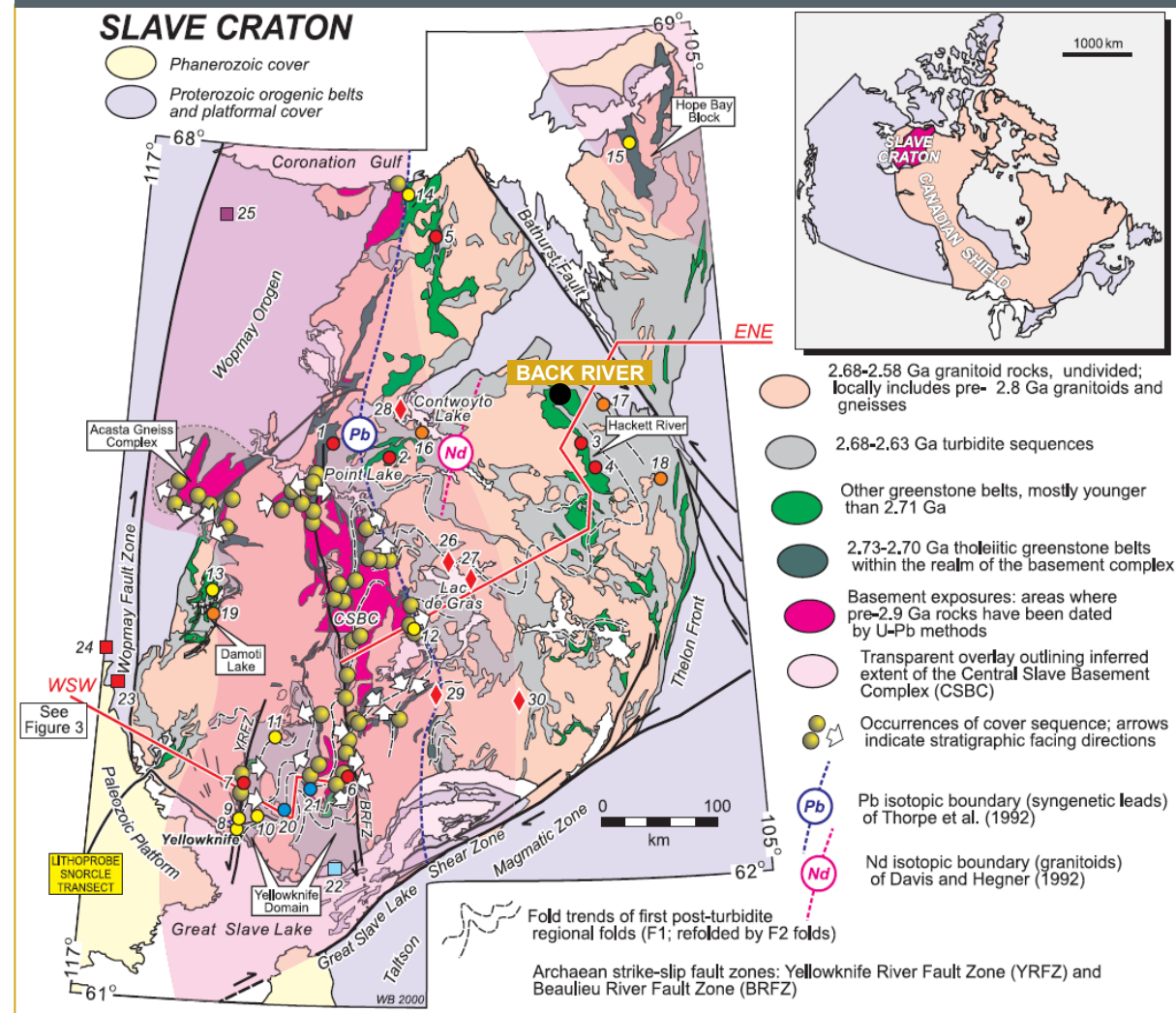
Slave Geological Province



- ◆ Comprised of Archean (ca. 4.0 to 2.58 Ga) basement gneiss, overlain by a combination of Archean greenstone belts and turbidite basins
- ◆ **Bounded by Paleoproterozoic Orogenic Belts:**
 - > West - Wopmay Orogenic Belt (1.97-1.84 Ga)
 - > South – Talston Magmatic Zone (2.0-1.9 Ga)
 - > East – Thelon Magmatic Zone (2.0 -1.9 Ga) – formed during the final collision between the Slave and Rae provinces
- ◆ **Hackett River Terrane**
 - > ca. 2708 – 2670 Ma Neoproterozoic juvenile volcanic arc rocks of the Hackett River volcanic assemblage
- ◆ **Beechey Lake Group**
 - > Turbidite basin up to 10km thick. Dates from detrital zircons range from ca. 2670 – 2663 Ma.
- ◆ Unconformably overlies Hackett River volcanic assemblage
- ◆ Interbedded Silicate and Oxide Facies BIF in the lower and middle part of the stratigraphy



Slave Craton Geology

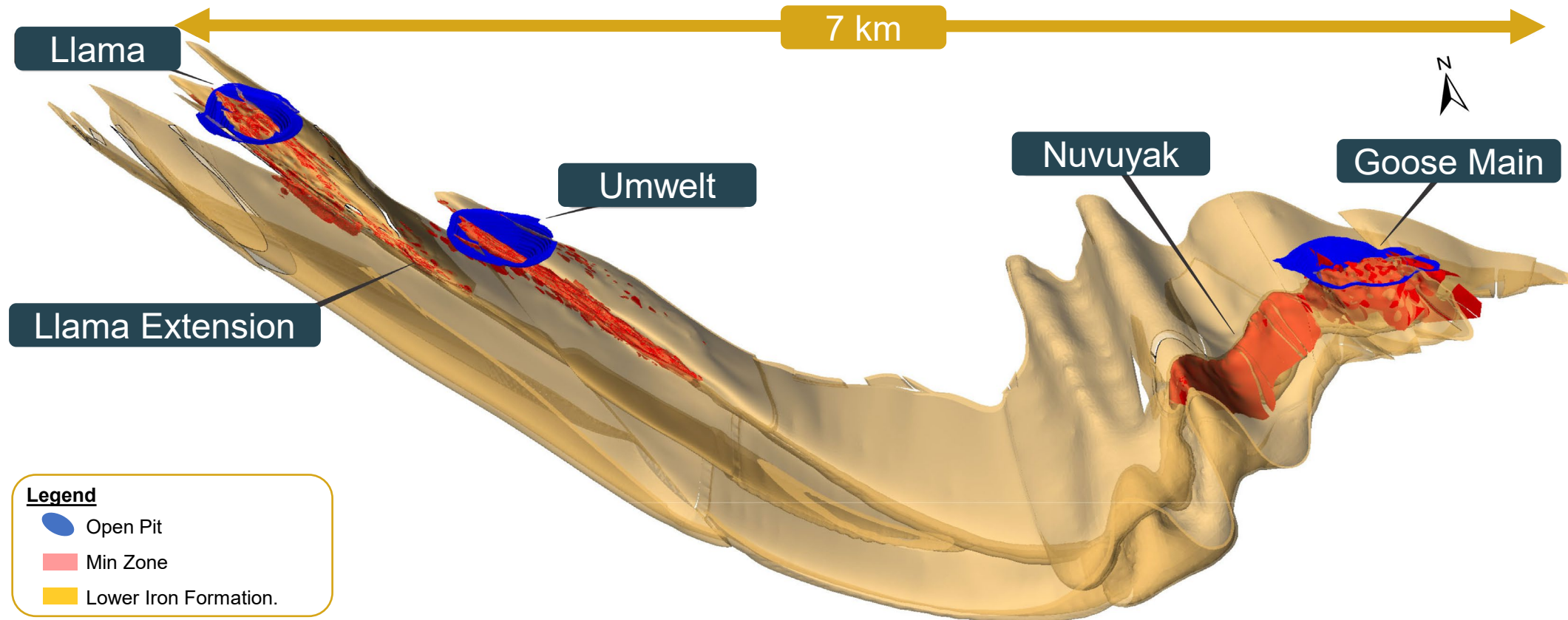


GEOMETRY

Goose Banded Iron Formation



- ◆ Fold-thickened Iron Formation is the **primary host for gold mineralization** and localizes all known deposits at Goose
- ◆ 111,779 m in 414 drill holes since B2Gold acquired the Back River Gold District in 2023¹
 - > Goose 85,976 m in 275 holes, George 17,750 m in 88 holes, Boulder 1,161 m in 6 holes, Boot 4,540 m in 29 holes, Del 841 m in 8 holes and Needle 1,511 m in 8 holes²



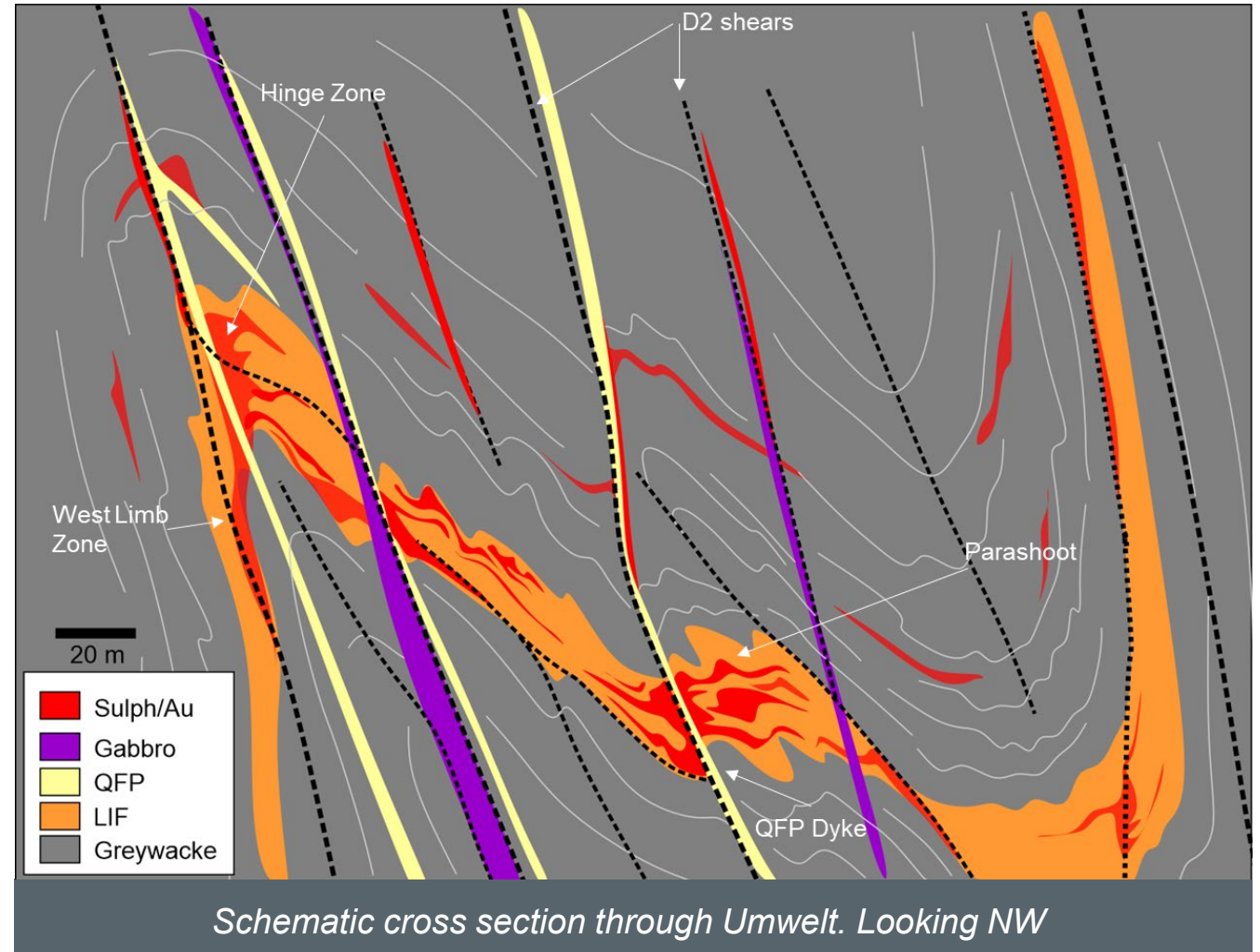
1. See news release, "B2Gold Completes Acquisition of Sabina Gold % Silver Corp.," dated April 19, 2023.
2. Cumulative drilling completed by B2Gold in the Back River Gold District from acquisition through August 31, 2026

GEOLOGICAL CONTROLS

Leveraging Our Growing Knowledge



- ◆ Iron formation (“BIF”) within a northwesterly to westerly striking, steeply-dipping belt of folded, clastic sediments
 - ◆ Metamorphosed to greenschist facies
- ◆ At Goose, BIF extends over 10 km in a folded package up to 1.5 km wide
- ◆ The intersection of steeply dipping brittle-ductile high strain zones and fold-thickened BIF is the primary control on gold mineralization
- ◆ Gold is associated with zones of sulphide replacing Fe-rich minerals, primarily magnetite
 - ◆ Pyrrhotite and arsenopyrite are the primary sulphides and visible gold is common
 - ◆ Complex arrays of quartz-sulphide veins are spatially coincident with mineralization
- ◆ Quartz Feldspar Porphyry (“QFP”) dikes are spatially associated with gold, particularly in hinge zones of folded BIF
- ◆ Host rocks cut by NW-trending gabbro dykes and NE dextral and NNE sinistral faults



Schematic cross section through Umwelt. Looking NW

CONVERSION DRILLING¹



Resource conversion drilling focused on the **Llama** deposit and **Nuvuyak** zone, prioritizing infill programs aligned with the updated Life of Mine

Llama Deposit

- > Drilling confirmed current interpretations of high-grade mineralization with **results expected to upgrade** portions of the resource currently classified as Inferred
- > Refined drill hole designs and optimized metreage have significantly **reduced drilling costs and the duration** of the infill program
- > Highlight intersections include:
 - 26GSE746Z2 returned 21.72 g/t gold over 10.60 m from 399.05 m
 - 26GSE749Z2 returned 19.12 g/t gold over 21.23 m from 463.85 m

Nuvuyak Zone

- > Drilling aimed to convert Inferred Mineral Resources to Indicated Mineral Resources
- > Exploration drilling focused on extensions down plunge and down dip of known mineralization
- > Highlight intersections include:
 - 26GSE750 returned 11.88 g/t gold over 6.90 m from 1,048.30 m
 - 26GSE750Z2 returned 10.94 g/t gold over 9.95 m from 1,195.90 m (**Tattuk zone**)
 - 26GSE753Z1 returned 8.74 g/t gold over 7.60 m from 806.00 m

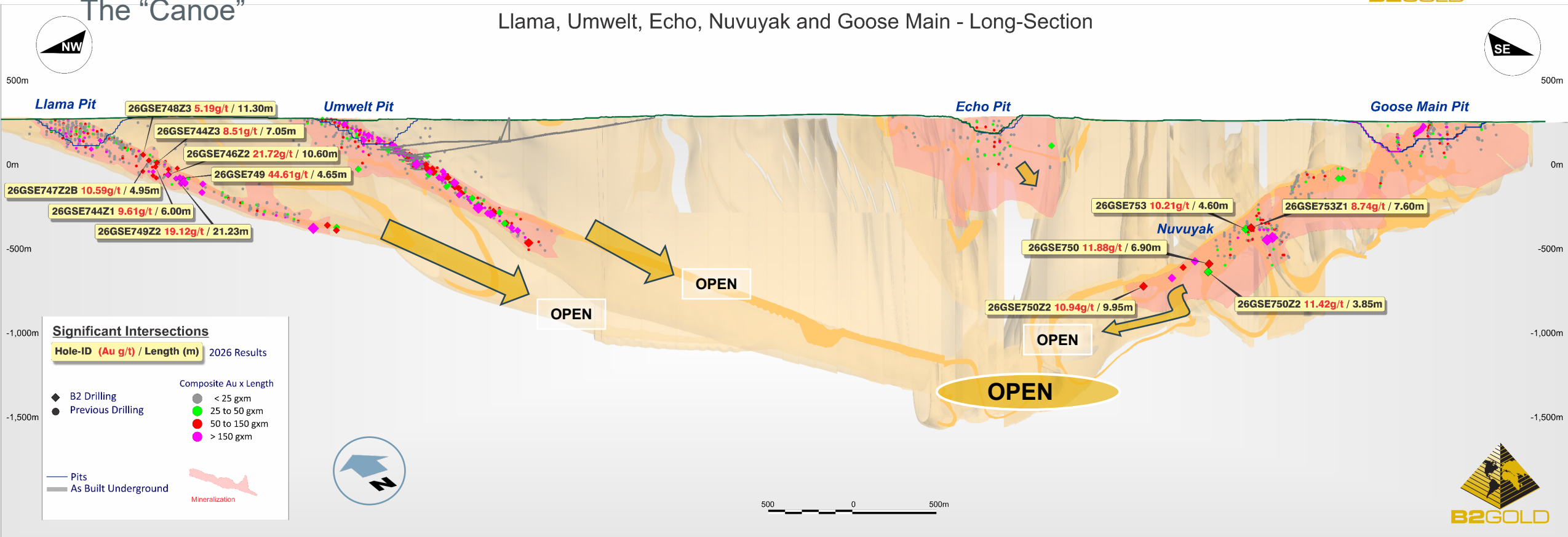


1. See news release titled "B2Gold Provides Operations Update for the Goose Mine and Announces Drill Results at the Back River Gold District", dated September 28, 2026 for more information

GOOSE LONGSECTION¹

The “Canoe”

Llama, Umwelt, Echo, Nuvuyak and Goose Main - Long-Section



7 km

Llama Mineral Reserve²

290,000 oz @ 6.39 g/t Au

Umwelt Mineral Reserve²

Open Pit: 580,000 oz @ 7.91 g/t Au
UG: 980,000 oz @ 8.26 g/t Au

Echo Inferred Resource²

UG: 130,000 oz @ 7.04 g/t Au

Nuvuyak Inferred Resource²

700,000 oz @ 8.26 g/t Au

Goose Main Mineral Reserve²

470,000 oz @ 4.79 g/t Au

¹ See news release titled “B2Gold Provides Operations Update for the Goose Mine and Announces Drill Results at the Back River Gold District”, dated September 28, 2026 for more information.

² Based on Reserves and Resources at December 31, 2025. See 2025 Annual Information Form for more information.

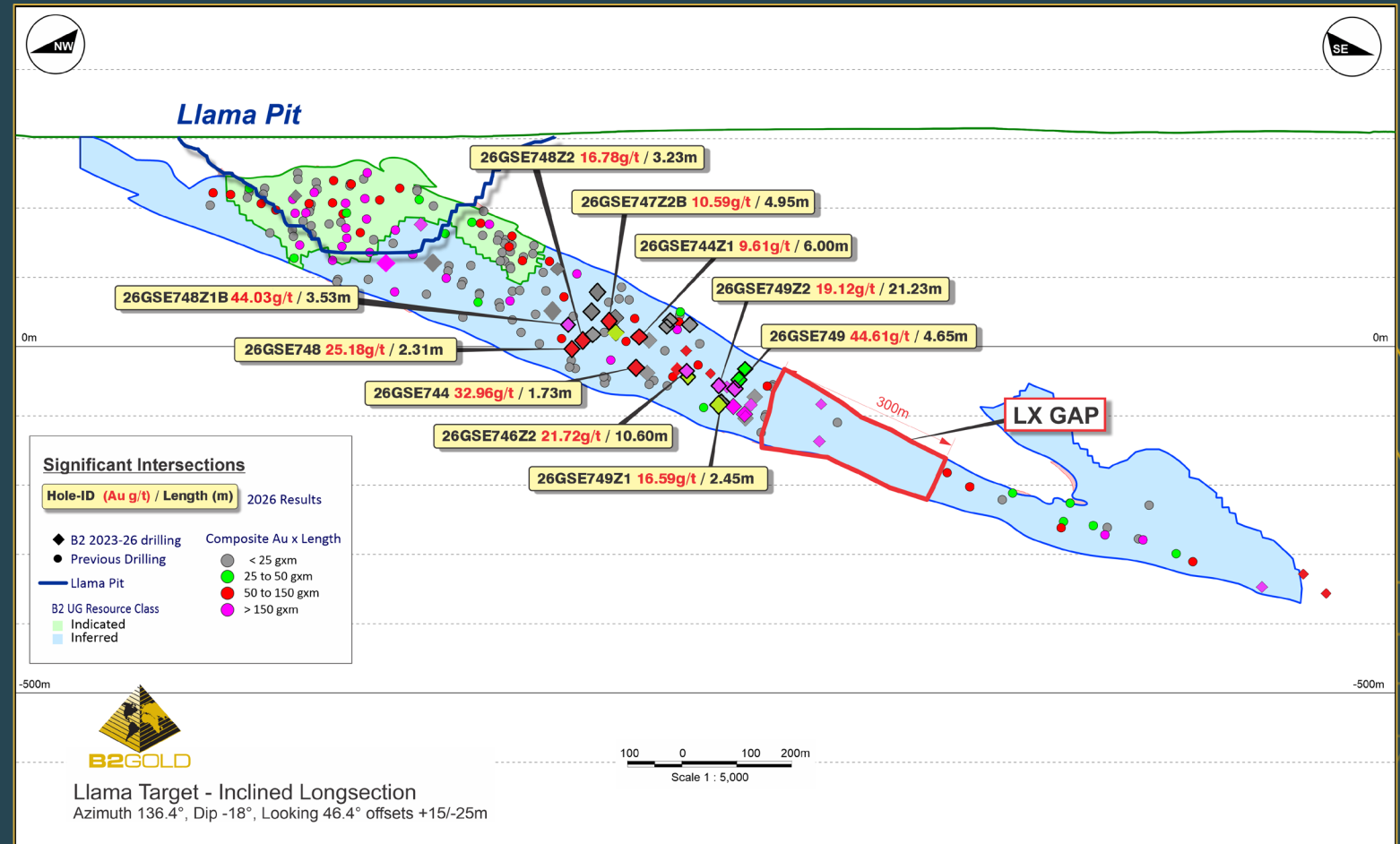
NEAR MINE EXPLORATION

Llama Deposit



2026 Summary¹:

- 28 holes totaling 7,255 m completed
 - Infill Inferred Mineral Resources down-plunge of the open pit
 - Support resource advancement
- Drilling confirmed the continuity of high-grade mineralization
 - highlighted by **19.12 g/t Au over 21.2 m**
 - All 2026 assays received and available for upcoming mine planning studies
- High-grade intersections on either side of the ~300 m long LX Gap support continuity along the 2.0 km Llama trend
 - Priority target for the 2027 drilling program**



1. See news release titled "B2Gold Provides Operations Update for the Goose Mine and Announces Drill Results at the Back River Gold District", dated September 28, 2026 for more information.

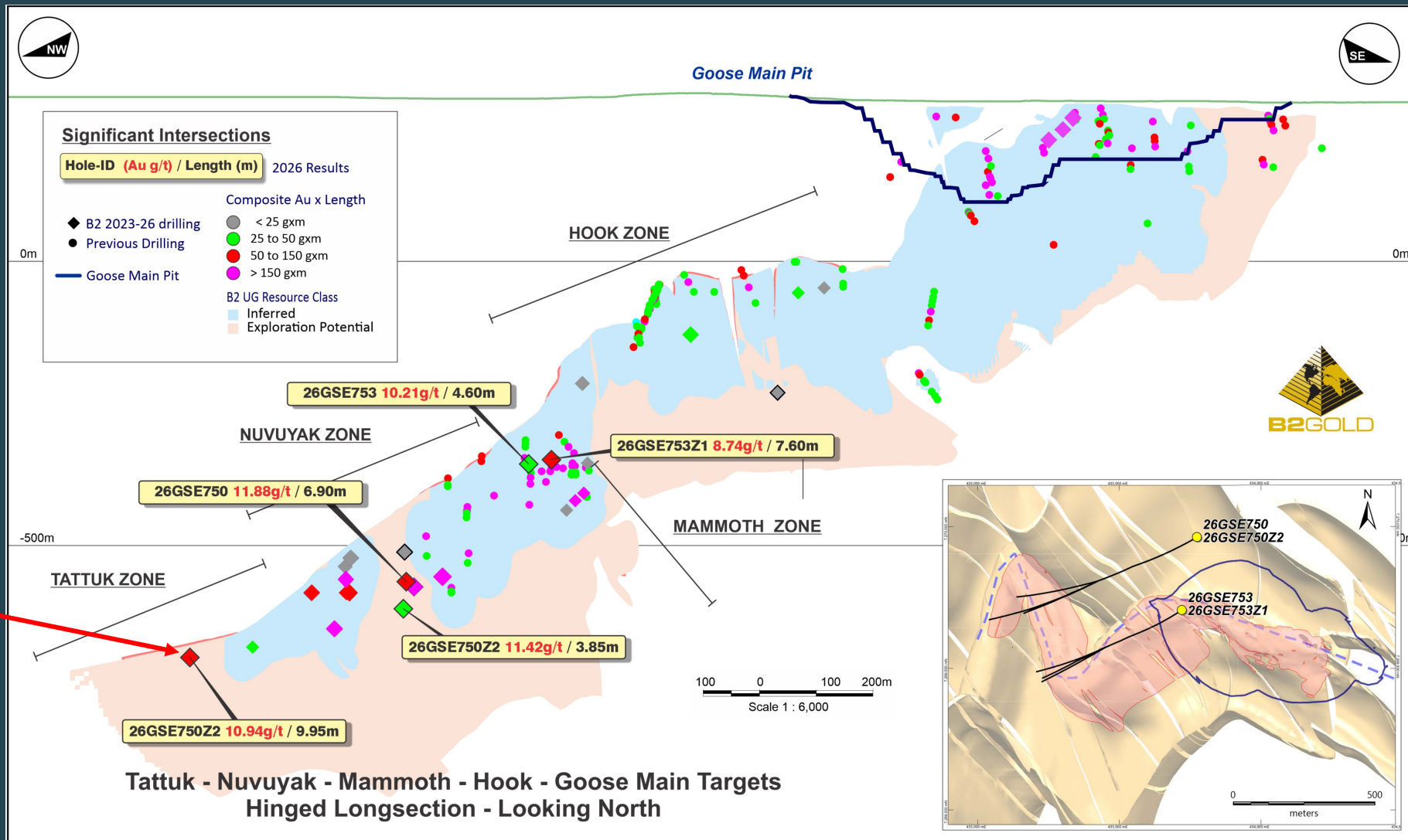
NEAR MINE EXPLORATION

Nuvuyak Zone



2026 Summary¹:

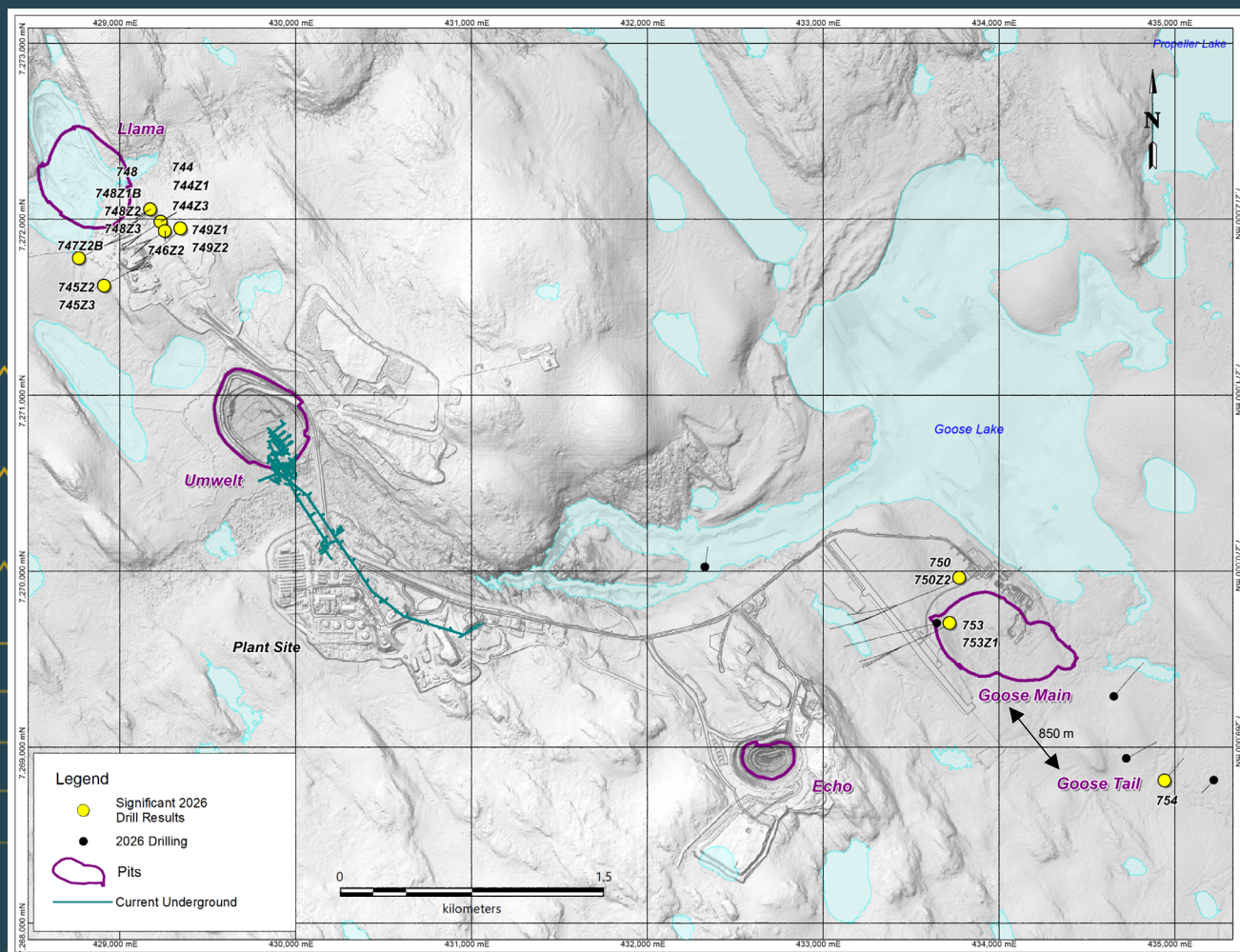
- Drilling confirmed the down-plunge continuation of high-grade mineralization at Nuvuyak, leading to the discovery of the new **Tattuk zone** and validating the geological model
- The newly discovered **Tattuk zone** highlights the potential for future resource additions and further expansion of the **Goose Main** mineralized system
 - Drill hole **26GSE750Z2** intersected **10.94 g/t Au** over **9.95 m** at **1,195.9 m** depth
 - Supports the projected continuation of mineralization **beyond** the Nuvuyak Zone



1. See news release titled "B2Gold Provides Operations Update for the Goose Mine and Announces Drill Results at the Back River Gold District", dated September 28, 2026 for more information.

NEAR MINE EXPLORATION

Goose Targets

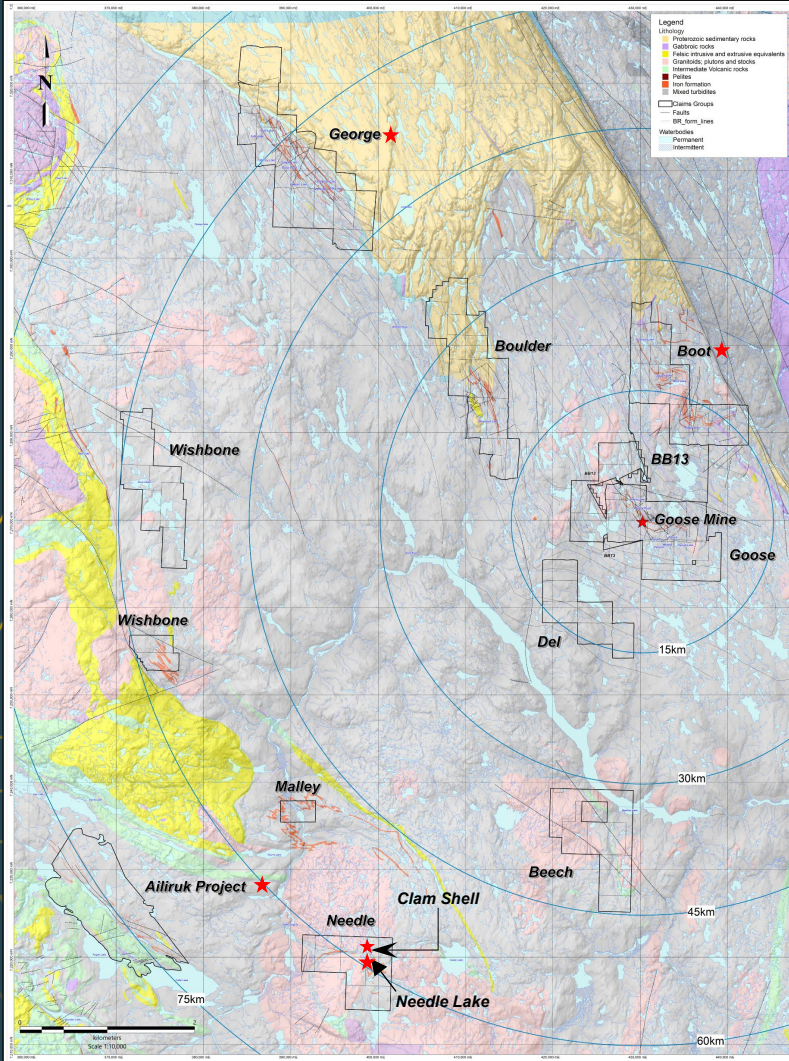


2026 Summary¹:

- ◆ Near-mine exploration drilling at Goose targets evaluated the potential for additional open-pit resources
 - > At **Goose Tail**, drilling confirmed near-surface gold mineralization, supporting the target's potential for a small open-pit resource
- ◆ RAB drilling targeted anomalous zones identified with till sampling
 - > Till anomalies provide a framework for prioritizing concealed gold targets and follow-up drilling

1. See news release titled "B2Gold Provides Operations Update for the Goose Mine and Announces Drill Results at the Back River Gold District", dated September 28, 2026 for more information.

REGIONAL EXPLORATION



Regional Targets

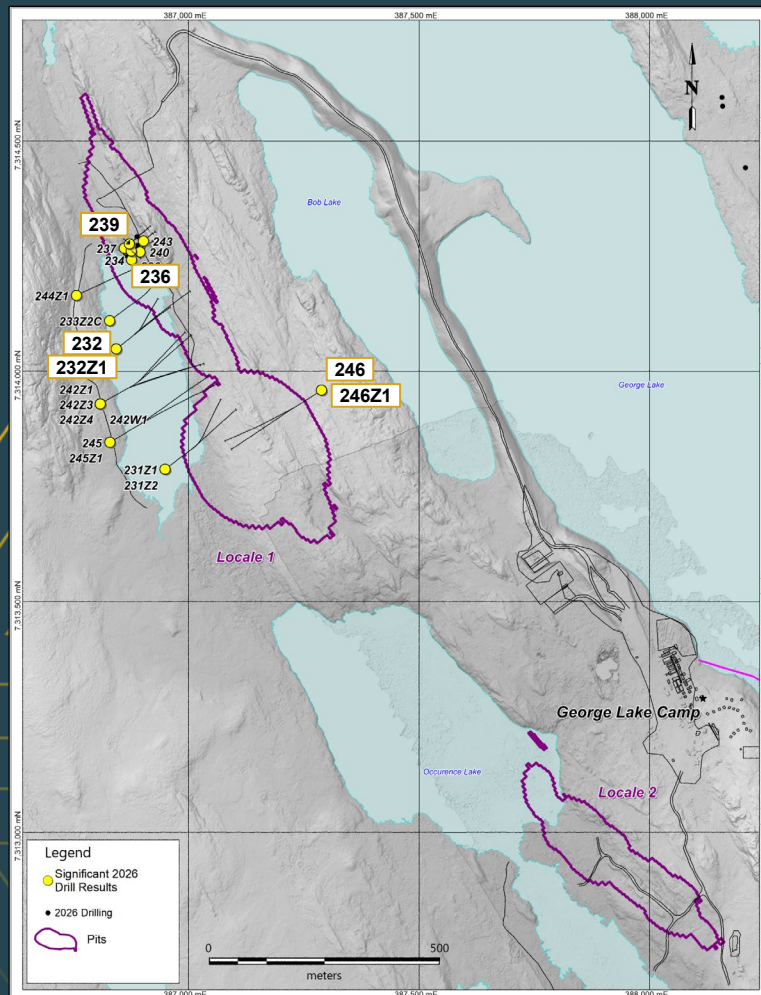
- ◆ **George**
 - Infill drilling focused on the Locale 1 deposit and exploration drilling at the southern targets
- ◆ **Boot:**
 - Drilling to evaluate the continuity of mineralization between the Rooster and Hammer zones and test potential structural and lithological connections- results pending for four holes
- ◆ **Needle:**
 - Priority drill targets include the Clam Shell and Needle Lake areas, with exploration activities recently completed

Surface Program

- ◆ Surface exploration, including mapping, prospecting, rock and till sampling, generated and identified targets for follow-up drilling in 2027
 - **Ailiruk:**
 - Goose-style high-grade gold mineralization occurs along a >14 km BIF trend, where complex folding and deformation create multiple untested structural targets

REGIONAL EXPLORATION

George Property



2026 Summary¹:

- ◆ Upgrade underground Inferred Mineral Resources at Locale 1 to Indicated Mineral Resources
 - Results confirm strong continuity of high-grade mineralization, supporting significant resource conversion to Indicated
 - Follow-up exploration focused on the southern targets of the property, including the Dragon South and Oar prospects
- ◆ Continue exploring undrilled southern targets, Bullwinkle and Trigger, to identify shallow gold mineralization with potential for open-pit development

Highlight Intercepts¹:

- 26GRL239 returned 26.49 g/t gold over 9.40 m from 38.60 m
- 26GRL236 returned 19.49 g/t gold over 6.75 m from 44.30 m
- 26GRL232 returned 15.72 g/t gold over 7.85 m from 227.00 m
- 26GRL232Z1 returned 29.58 g/t gold over 3.65 m from 265.80 m

1. See news release titled "B2Gold Provides Operations Update for the Goose Mine and Announces Drill Results at the Back River Gold District", dated September 28, 2026 for more information.

OPPORTUNITIES

Near Mine

Umwelt

- ◆ Infill drilling focused on de-risking near-term mine ounces while improving understanding of deposit geometry and depth potential

Nuvuyak

- ◆ Opportunity to define additional mineralization and strengthen future exploration targeting through ongoing drilling and model updates

Llama

- ◆ Drilling aimed at improving geological understanding and supporting future resource growth opportunities



Regional

George

- ◆ Verify historical data, confirm and expand known mineralized zones, and support resource conversion from Inferred to Indicated
- ◆ Evaluate concealed targets beneath cover using geophysical models and inversion techniques to optimize drill targeting

Ailiruk

- ◆ Newly identified QFP dykes associated with folded oxide iron formations represent a promising structural control on gold mineralization and a high-priority drill target
- ◆ Channel sampling returned up to 3.94 g/t gold over 6.31 m across a sheared quartz vein and oxide iron formation contact¹



1. See news release titled "B2Gold Provides Operations Update for the Goose Mine and Announces Drill Results at the Back River Gold District", dated September 28, 2026 for more information.

OPPORTUNITIES – GEORGE

George Conceptual Study



High-Grade Mineral Resources



	Indicated Mineral Resource ¹			Inferred Mineral Resource ¹		
	Tonnes (kt)	Grade (g/t)	Ounces (koz)	Tonnes (kt)	Grade (g/t)	Ounces (koz)
George Claims Group	1,660	7.89	420	4,190	8.98	1,210

Exploration Success



- > Supported by 2026 exploration campaign²
- > Infill drill results at the Locale 1 deposit at the George Project demonstrate continuity of high-grade mineralization in the Inferred Mineral Resource^{1,2}

Mining Method – Desktop Trade Off



- > Ore treatment at George and/or haulage to Goose (accessible by Ice Road)



1. See *Technical Disclosure* at the end of this presentation.. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of a Mineral Resource will ever be upgraded to a Mineral Reserve.

2. See news release titled "B2Gold Provides Operations Update for the Goose Mine and Announces Drill Results at the Back River Gold District", dated September 28, 2026 for more information.

OPPORTUNITIES – OPERATIONS & INFRASTRUCTURE

Looking to create long-term efficiencies to drive down costs and/or increase production



◆ Infrastructure Optimization

- Consolidate areas for efficient long-term operations as the project develops
- Facilities include workshops, warehouses, offices and camp

◆ Operations Optimization

- Renewable Energy Implementation – Wind and Solar
- Remote Operations and Hybrid Work Locations
- Processing Throughput, Recovery and Power Consumption



TECHNICAL DISCLOSURES & MINERAL RESERVE & RESOURCE ESTIMATES



The scientific and technical information, including Reserves and Resources, contained in this presentation relating to the Goose Mine and Back River District have been approved by M. Meyers, Director Project Development, A. Brown, VP Exploration and P. Montano, VP Operations of the Company, each of whom is a "Qualified Person" for the purposes of NI 43-101.

Notes to Mineral Reserves and Mineral Resources Estimate

- The preparation of B2Gold's Mineral Reserves estimates relating to Open Pit projects has been completed under the oversight and review of P. Montano, VP Projects, and B2Gold's Mineral Reserves estimates relating to Underground projects has been completed under the oversight and review of M. Meyers, Director Project Development. The preparation of B2Gold's Resources estimate relating Goose and Back River has been completed under the oversight and review of A. Brown, VP Exploration, of the Company.
- Mineral Reserves and Mineral Resources have been estimated in accordance with the CIM Definition Standards, which are incorporated by reference in NI 43-101.
- The Mineral Reserves from the Goose Mine have an effective date of December 31, 2025. Mineral Resource estimates from all projects have an effective date of December 31, 2025. Mineral Reserve and Mineral Resource estimates do not reflect any events after the effective dates.
- Mineral Reserves are based on Indicated Mineral Resources, and Mineral Resources are stated inclusive of Mineral Reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. There is no certainty that all or any part of a Mineral Resource will be converted into Mineral Reserves. Numbers may not add due to rounding.
- Unless otherwise stated, Mineral Reserves and Mineral Resources are reported on a 100% basis.
- The Mineral Reserves and Mineral Resources have been estimated based on the following metal prices and lower cut-off grade criteria.

	Mineral Reserves		Mineral Resources	
	Gold Price (\$ per ounce)	Cut-off Grade (g/t)	Gold Price (\$ per ounce)	Cut-off Grade (g/t)
Goose Claims Group	\$1,750	1.65 / 4.64	\$2,500	0.9 / 2.2
George Claims Group	\$1,750	1.65	\$2,500	1.4 / 3.1

- Mineral Resources are classified as indicated and inferred based on relative levels of confidence in their estimation and on technical and economic parameters consistent with the methods considered to be most suitable to their potential commercial extraction. The designators 'open pit' and 'underground' may be used to indicate the envisioned mining method for different portions of a resource. Mineral Reserves and Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing and other risks and relevant issues. Additional details regarding Mineral Reserve and Mineral Resource estimation, classification, reporting parameters, data verification, key assumptions and associated risks for each of B2Gold's material mineral properties are provided in the respective NI 43-101 Technical Reports named below, and which are available on B2Gold's website at www.b2gold.com, SEDAR+ (www.sedarplus.ca) and EDGAR (www.sec.gov).

Technical Reports

- "NI 43-101 Technical Report for the Goose Project and Back River District, Nunavut, Canada" dated March 28, 2025 with an effective date of December 31, 2024, prepared by A. Brown, P. Montano, J. Rajala, K. Jones, M. Meyers, B. Lytle and A. Takch, all employees of B2Gold.

Gold	Probable Mineral Reserves ¹		
	Probable		
	TONNES (kt)	GRADE (g/t)	OUNCES (koz)
Goose Claims Group	10,900	6.79	2,380
George Claims Group	-	-	-
Total Goose & Back River	10,900	6.79	2,380

Gold	Mineral Resources ¹					
	Indicated			Inferred		
	TONNES (kt)	GRADE (g/t)	OUNCES (koz)	TONNES (kt)	GRADE (g/t)	OUNCES (koz)
Goose Claims Group	15,910	7.40	3,790	9,310	7.63	2,280
George Claims Group	1,660	7.89	420	4,190	8.98	1,210
Total Goose & Back River	17,560	7.45	4,210	13,500	8.05	3,490

1. Indicated Mineral Resources are stated inclusive of Mineral Reserves. Refer Technical Disclosures in this presentation for notes relating to disclosures around Mineral Reserve and Mineral Resource estimates.