



The Responsible Gold Mining Principles

Calibre Mining Corp. Year 4 Implementation Report

December, 2024

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, upgrading 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 4 (covering the period from 1 October 2023 to 30 September 2024).

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 (e.g., La Libertad and Eastern Borosi mines) in Nicaragua
- Pan Mine in the United States

The self-assessment covers all 10 principles and 51 sub-principles. Information on progress and evidence to support such statements, as well as the self-assessment was completed by local management and collated and reviewed by senior subject matter experts.

Description of Progress Towards Conformance with the RGMPs

This report outlines Calibre's key progress towards conformance with the Responsible Gold Mining Principles (RGMPs) for the reporting year. Calibre has made significant progress towards conformance with the RGMPs in 2024, with strengthened systems and practices in place across its operations.

[Appendix A](#) provides detailed disclosure per sub-principle and assessed site, conformance status, references to relevant policies and management system standards and procedures in place, along with remedial actions for ongoing improvement in alignment with the assurer's provided recommendations.

Calibre is pleased to report that, after the self-assessment process, the Company meets with the RGMP requirements for Year 4 compliance, with no major gaps or omissions identified during the assurance process.

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.

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.

Opportunities for improvement

The following are the areas of improvement were identified in Calibre's Year 4 RGMP self-assessment, along with the remedial actions to be taken in 2025.

Governance

Calibre Mining identified opportunities to strengthen its governance systems, particularly in legal compliance and the Code of Conduct. A formal, overarching system for managing legal compliance does not currently exist, relying instead on manual processes and email communication. In response, Calibre will implement a streamlined compliance management system to enhance transparency, monitoring, and alignment with legal requirements.

While workers are familiar with Calibre's key policies, broader awareness of the Code of Conduct remains limited. To address this, targeted training will be provided, including quizzes and dedicated time for workers to review policies.

Risk and Grievance Management

Calibre's risk management procedures require updates to ensure all site-specific and social risks, such as ASM (artisanal and small-scale mining) and community impacts, are fully integrated into existing frameworks. In 2025, risk management systems will be updated, with additional focus on broadening the scope of impact assessments and including safety metrics in supplier evaluations.

For grievance mechanisms, gaps in worker awareness, inconsistent application of procedures, and a lack of proper documentation were identified. Calibre will enhance communication and training to ensure workers and stakeholders understand grievance processes and expected outcomes. Additionally, tracking of complaints will be enhanced, even those resolved informally. These improvements aim to build trust, transparency, and consistency across all operations.

Community Engagement

Emergency preparedness remains a key focus area. At La Libertad and other sites, gaps in the organization, training, and equipment of Emergency Response Teams (ERTs) were identified, with some sites lacking adequate coverage for all shifts. Calibre will conduct a comprehensive review of its ERTs, addressing gaps in training, equipment readiness, and staffing to ensure effective emergency response.

Community awareness of emergency response procedures, particularly regarding scenarios related to tailings dam failures, cyanide spills, or hazardous material releases, remains limited. Calibre will implement a structured communication strategy to engage communities, ensuring they understand how to respond effectively to potential incidents.

Human Rights and Labour Practices

Diversity, equity, and inclusion (DEI) remain a priority for Calibre. Workers at La Libertad and Eastern Borosi are not fully aware of DEI initiatives, and site-specific committees are lacking. In 2025, Calibre will focus on increasing DEI outreach, improving worker engagement to drive site-level initiatives. Additionally, clear goals and KPIs will be developed to measure and track progress on diversity metrics, including representation of women, ethnic minorities, and people with disabilities.

In terms of wages and benefits, discrepancies in contractor wages, breaks, and overtime management were noted. Calibre will enhance monitoring of contractor practices to ensure compliance with its policies and develop improved metrics to track overtime and address worker fatigue.

Environmental Stewardship

Environmental gaps were identified in water management. At Eastern Borosi, sediment ponds are not performing effectively. To address these gaps, Calibre will improve sediment control systems, increase monitoring frequency, and enhance infrastructure to ensure compliance with company standards.

For tailings, gaps in water monitoring and follow-up on corrective actions were noted. In response, Calibre will improve its controls and processes and ensure inspection findings are systematically tracked and closed. These actions will strengthen environmental controls and align with best practices for water and waste management.

Moving forward, Calibre remains committed to operating responsibly with strict ESG controls and practices, and will continue identifying 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 engaged the services of assurance provider SmartAccess Socio Environmental Consulting LLC. Its Independent Assurance Report can be viewed in [Appendix B](#).

Appendix A. RGMP Status of Conformance¹

Principle	Sub-Principle	CORP	ELM	LLM	EBM	PM	Relevant Policies, Management Systems and Practices in Place	Improvement Actions Planned
01. Ethical conduct	01.01 Legal compliance	PC	C	C	C	C	Calibre adheres to a comprehensive Code of Conduct , ensuring compliance with laws at all levels. Between 2023-2024, all employees received training on governance and ethical standards. Legal updates are managed by the Legal Counsel in Nicaragua and the US Landman at Pan Mine. Risk management is overseen by the Board of Directors and various committees, with the CEO ensuring system implementation. The Compliance Unit in Nicaragua reviews international legislation to prevent non-compliance. A review of management standards and the establishment of an Integrated Management System are ongoing, with roll-out expected by 2025.	<ul style="list-style-type: none"> Implement a centralized management system to ensure more streamlined processes and improved oversight enhanced documentation, transparency, monitoring, and compliance with legal requirements by June 2025.
	01.02 Code of conduct	C	C	PC	PC	C	Calibre's Code of Conduct sets clear standards for employees and business partners, with active promotion and monitoring systems to ensure compliance. The Code is referenced into every company contract, addresses risks like bribery, corruption, and data protection. It is reviewed annually by the Board. All site inductions include Code training, and employees and contractors must formally acknowledge their commitment. 100% of active employees signed the documents during the reporting period. Calibre also has a whistleblower policy to report violations confidentially and without retaliation.	<ul style="list-style-type: none"> Undertake an internal audit and assessment of the recently adopted ASM Ore Purchase Management System to evaluate compliance with contractual and legal requirements and develop targeted remediation measures as necessary by December 2025. Enhance dissemination of the Code of Conduct through diverse communication channels and engagement activities, ensuring consistent awareness and understanding throughout the year.
	01.03 Combating bribery and corruption	C	C	C	C	C	Calibre has robust controls to combat bribery, corruption, conflicts of interest, and anti-competitive behavior, with our Code of Conduct outlining expectations. Relevant staff receive guidance on hospitality and gifts during induction and periodic refreshers. Corporate policies are communicated through trainings, written acknowledgments, contracts, employee handbooks, communications materials, and accessible platforms like the website and the company's intranet. The Whistleblower Policy , overseen by the Board's Audit Committee, addresses potential non-compliance. The Corporate Governance and Nominating Committee monitors conflicts of interest, and as a matter of policy, facilitation payments are prohibited.	
	01.04 Political contributions	NA	NA	NA	NA	NA	No political contributions have been made by the company. However, our Code of Conduct establishes a mechanism for financial and in-kind political contributions if such was the case.	
	01.05 Transparency	C	NA	NA	NA	NA	Calibre annually publishes its taxes, royalties, and other payments to governments by country and project, supporting the Extractive Industries Transparency Initiative (EITI) principles. We report these payments in line with the Extractive Sector Transparency Measures Act (ESTMA) and the Global Reporting Initiative (GRI) disclosures. In Nicaragua, Calibre collaborates with FATF GAFILAT to enhance revenue transparency. Records of taxes and payments are meticulously maintained. Although not operating in EITI countries, Calibre's 2023 self-assessment confirmed alignment with EITI standards. We also report our broader economic contributions in annual sustainability reports . Due diligence measures in the Insider Trading Policy ensure ethical and legal compliance regarding beneficial ownership.	
	01.06 Taxes & transfer pricing	C	NA	NA	NA	NA	Calibre ensures compliance with host country tax and royalty regulations, with controls to align transfer pricing with fair business practices and value creation. The Taxes Department identifies relevant royalties and local taxes for each jurisdiction. Annual reports on taxes and royalties are disclosed through ESTMA reports on the company's and SEDAR+ websites. Transfer pricing studies for intercompany transactions are prepared annually with the help of international consulting firm EY. Calibre also publishes annual audited consolidated financial statements to confirm adherence to fair business practices and value creation.	
	01.07 Accountabilities and reporting	C	NA	NA	NA	NA	Calibre assigns accountability for sustainability performance at the Board and Executive Committee levels, publishing annual reports on the implementation of the RGMPs. The governance structure includes the Board's Safety, Health, Environment, Sustainability, and Technical Committee (SHEST Committee), which advises on sustainability. Senior executives oversee specific sustainability risks, with Short-Term Incentive (STI) Award encouraging performance against annual objectives, including safety and sustainability targets. Responsibilities are then delegated to various managers to ensure everyday implementation, circling back with regular discussions and reports on sustainability policies and performance at Executive Committee and SHEST Committee meetings. Annual self-assessment reports ensure endorsement to and alignment with RGMP requirements.	

¹The following legends are utilized in Appendix A to identify sites: ELM= El Limon Mine, LLM= La Libertad Mine, EBM= Eastern Borosi Mine, PM= Pan Mine; and to establish conformance: C= Conforms, PC= Partially conforms, DNC= Does not conform, NA= Non applicable.

Principle	Sub-Principle	CORP	ELM	LLM	EBM	PM	Relevant Policies, Management Systems and Practices in Place	Improvement Actions Planned
02. Understanding our impacts	02.01 Risk management	PC	PC	PC	PC	PC	Our risk assessment processes and management controls to identify, prevent, or manage operational risks and those posed by its activities are documented in Environmental and Social Impact Assessments (ESIAs) conducted for each relevant mining project, and in our site-level risk registers, updated at least annually, or after significant events; including management plans, control measures approved by the competent authorities. In 2024, Calibre started updating and harmonizing its risk management systems across jurisdictions.	<ul style="list-style-type: none"> Deploy the Integrated Mgmt. System by June 2025 and conduct an internal audit on processes and systems, including tailored implementation plans to address identified needs by September 2025. Update our Hazard Identification and Risk Assessments (HIRA) and tools to integrate broader community impact considerations, by April 2025. Incorporate health and safety performance metrics into the due diligence processes for suppliers, enhancing oversight and alignment with best practices by July 2025.
	02.02 Stakeholder engagement	C	C	C	C	C	As per its People and Social Policies, Calibre is dedicated to engaging with all its stakeholders to understand their interests and concerns, integrating this knowledge into business practices. Key stakeholders are identified through annual mapping and categorization exercises as part of our social performance planning. Evidence of engagement activities is documented in communications and grievance registers, meeting minutes, consultation processes, and reported back to senior management in weekly updates, monthly reports and quarterly presentations to the Board to ensure incorporation into decision-making.	<ul style="list-style-type: none"> Adopt company tools to perform a comprehensive stakeholder mapping and categorization update at Pan Mine by June 2025.
	02.03 Due diligence	C	C	C	C	C	Calibre is committed to respecting human rights and addressing any adverse impacts linked to its operations or business relationships, treating human rights risks with the same diligence as legal and business risks. We have established a Code of Conduct , Social Policy , People Policy , Sustainability Statement , and Human Rights Social Performance Standard, aligning with international standards and declarations. We have in place a human rights due diligence process at relevant sites, involving compliance controls, quarterly social risk assessments, and biennial human rights impact assessments (HRIA) commissioned to external consultants. Improvement plans are developed based on recommendations. As per the Conflict Barometer , Calibre does not operate in conflict-affected or high-risk areas.	
	02.04 Impact assessment	NA	C	C	C	C	Calibre conducts impact assessments for all operations covering environmental, socio-economic and cultural elements, and updates them as needed. These identify local cumulative impacts, and detail plans to mitigate significant adverse impacts. Both Nicaraguan and US regulations mandate comprehensive ESIA's and significant public consultations for new mining projects or when material changes are made so that relevant information is made accessible to all stakeholders. By September 2024, we had held 7 community consultations for new projects in Nicaragua during the year, 100% successfully conducted, with an average participation of 159 assistants.	
	02.05 Resolving grievances	NA	C	PC	PC	C	Calibre has mechanisms at all sites to handle employee and community complaints fairly and without retaliation. Workers and communities are informed of their rights through training and awareness campaigns. Grievances are publicly disclosed in annual sustainability reports , and their effectiveness is monitored. During the reporting period, in Nicaragua, the percentage of grievances closed improved from 75% in 2023 to 95% by September 2024, and a communication campaign was conducted to improve understanding and access to the grievance mechanism. Additionally, a single data repository for tracking social performance has been established to improve traceability.	<ul style="list-style-type: none"> Post more detailed information on grievance mechanisms in visible areas across sites in Nicaragua to ensure employees have easy access to details about the available procedures, setting clear expectations, enhanced transparency and proper use, by September 2025.
03. Supply chain	03.01 Supply chain policy	C	C	PC	PC	PC	Calibre's Supply Chain Policy ensures responsible contractor operations by screening and onboarding suppliers according to corporate policies on ethics, safety, health, human rights, and environmental performance. Standards are communicated through various channels and included in contracts. The policy is accessible to staff and reinforced through regular training. Site-level measures aim to support small local suppliers based on business needs and context. Although risk-based supplier audits are not conducted, financial screenings for major contractors and annual K.Y.C profile updates are performed in Nicaragua. Contracts include clauses for penalties or termination for non-compliance.	<ul style="list-style-type: none"> Enhance contractor oversight controls as part of the business improvement agenda and manage / remedy any non-conformance identified by September 2025. Design a procedure and guidance for local suppliers, and a plan for suppliers based on risk for our La Libertad Complex by September 2025.
	03.02 Local procurement	NA	PC	PC	PC	C	Calibre is dedicated to promoting local business access to procurement and contracting opportunities as established in our Social Policy and Social Performance Standard on Local Content. Local businesses databases are maintained and preference is awarded provided all other factors being equal to local suppliers and contractors, with commercial contracts in Nicaragua requiring contractors to prioritize and report upon local employment. In 2024, our Eastern Borosi Mine collaborated with the Nicaraguan Technical Institute (INATEC) to provide entrepreneurship training to local youth. Local procurement figures are tracked and disclosed annually in our sustainability reports , using GRI disclosures for consistency.	<ul style="list-style-type: none"> Define and initiate implementation of a strategy to improve access for local business to procurement opportunities at our Nicaraguan sites by September 2025. Conduct H&S training with local suppliers, covering on-site safety protocols and providing site contacts for emergencies by December 2025.

Principle	Sub-Principle	CORP	ELM	LLM	EBM	PM	Relevant Policies, Management Systems and Practices in Place	Improvement Actions Planned
	03.03 Market access for ASM	NA	NA	C	C	NA	Calibre supports formalized artisanal and small-scale miners (ASM) who comply with regulatory frameworks, addressing environmental, health, human rights, and safety challenges. We promote harmonious coexistence and formalization, establishing commercial agreements with miners near the La Libertad Complex to enhance market access and minimize disruptions. In 2024, Calibre conducted an internal audit and enlisted external experts to establish a responsible mineral purchase system in Nicaragua, aligned with OECD guidelines . The company engages in national and international dialogue on ASM issues, providing technical support to improve occupational health, safety, and environmental practices. There are no ASM miners near the El Limon and Pan Mines.	
04. Safety and health	04.01 Safety	C	C	C	C	C	Calibre is committed to high occupational health and safety (OHS) standards, aiming for zero harm to employees, contractors, and local communities. The OHS management system, mandatory for employees and contractors, addresses various concerns such as ground control, high-risk work, electrical safety, fire prevention, and road transport. Performance standards guide site procedures, management plans, and annual targets. Critical controls are reviewed annually, with ongoing preventative measures including daily talks, safety interactions, inspections, and training programs. Personal protective equipment (PPE) is provided at no cost. In August 2024, Nicaragua held its 15th Time Out for Safety showcasing strong support by management to instill a culture supportive of the objective of zero harm. Incident reports and KPIs are tracked and publicly disclosed in sustainability reports .	
	04.02 Safety management systems	C	PC	PC	PC	PC	Calibre's OHS management system is aligned with ISO 45001:2018 and focuses on critical risks. The OHS Policy is included in all commercial and employment contracts and actively shared across sites. The management system, overseen by the Board's SHEST Committee, is regularly reviewed and currently being updated to incorporate the Mining Association of Canada's Towards Sustainable Mining protocols, with an internal audit planned for 2025. Procedures are reviewed biennially or after significant events. In 2024, a first verification cycle was carried out at all Nicaraguan sites to check the extent to which the performance requirements established for critical controls are being met in practice. The system's foundations are disclosed in annual sustainability reports , and relevant references are communicated to the workforce as needed.	<ul style="list-style-type: none"> See action item for subprinciple 02.01. Follow up on audit findings until closure to enhance consistency and update the audit program by December 2025. Conduct inspections on all contractors regarding H&S controls and implement necessary improvements by December 2025.
	04.03 Occupational health and wellbeing	PC	PC	PC	PC	PC	Calibre is committed to high OHS standards, including risk-based health monitoring of its workforce. Each operation has an H&S Department with trained staff, and contractors must have health and safety specialists. Subcontracted laboratories analyze industrial hygiene samples, and health monitoring is conducted through annual and semi-annual exams by accredited laboratories. In Nicaragua, licensed physicians perform these exams, while the Pan Mine in Nevada has an Industrial Hygiene Program. Employees are informed about the check-up program and best practices to reduce exposure. Campsites in Nicaragua have gyms, recreation areas, and provide balanced diets. At Pan, employees have access to a 24/7 Employee Assistance Program.	<ul style="list-style-type: none"> Identify opportunities and define initiatives to promote workforce mental health and wellbeing at Nicaraguan sites by September 2025.
	04.04 Community health and emergency planning	NA	PC	PC	PC	PC	Calibre systematically identifies, assesses, and controls OHS risks, aiming for "zero harm" to employees, contractors, and neighboring communities . The Ground Transportation Policy sets minimum standards for mineral transportation in Nicaragua. Health risk assessments are conducted within project ESIA's and updated annually, with management plans addressing identified risks. Catastrophic risks in Nicaragua are assessed under the Critical Control Management Program. Grievance mechanisms allow locals to raise concerns. Pan Mine promotes employees' rights to file complaints through the Federal Mine Safety and Health Review Commission. Crisis Communication and Emergency Response Plans are in place, with training and drills to evaluate their effectiveness. In 2024, the Eastern Borosi Mine conducted an emergency drill with governing authorities and community leaders.	<ul style="list-style-type: none"> Enhance the overall management controls of the Emergency Response Team (ERT) at all sites to ensure effective response to potential emergency scenarios by December 2025. Conduct additional risk assessments related to mineral transport to validate the effectiveness of existing controls by April 2025. Develop a communication strategy to ensure local communities in Nicaragua have appropriate responses to potential emergency scenarios by September 2025.
05. Human rights and conflict	05.01 UN Guiding Principles	C	C	C	C	C	Calibre has established policies and provisions consistent with the UN Guiding Principles on Business and Human Rights (UNGPs). These include the Code of Conduct , Social Policy , Sustainability Statement , and Human Rights Social Performance Standard, all of which emphasize a commitment to human rights and require due diligence and redress processes for adverse impacts. These documents are communicated internally through various channels, including periodic trainings. The company's annual sustainability reports provide detailed outlines of these human rights systems and policies.	
	05.02 Avoiding complicity	C	C	C	C	C	Calibre is committed to supporting and respecting human rights in line with the Universal Declaration of Human Rights, ensuring that it does not cause or is complicit in human rights abuses. This commitment is explicitly stated in the company's Code of Conduct , which is communicated to all employees and contractors and included in contract clauses and contractor onboarding processes. HRIA are conducted every two years prioritizing high-risk operations, with follow-ups integrated into the annual RGMP assurance process. In 2024, an HRIA will be conducted at the Eastern Borosi Mine alongside the RGMP assurance.	

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	05.03 Security and human rights	NA	C	C	C	NA	As declared in our annual sustainability reports , Calibre is dedicated to managing security-related human rights risks by implementing the Voluntary Principles on Security and Human Rights (VPs). The company communicates the implementation of the VPs internally through updates and newsletters, and externally via sustainability reports . Due to OFAC restrictions, there are no MOUs with the National Police. VPs are considered in risk assessments, private security contracts, with regular trainings and monitoring of KPIs. HRIA also assess VPs implementation. In 2024, Calibre established Security Guidelines for Nicaragua, with direct reference to VP conformance. There are no security-related human rights risks identified at our US operations.	
	05.04 Conflict	C	C	PC	PC	NA	Calibre has begun implementing the Conflict-Free Gold Standard (CFGS) to ensure that its operations do not contribute to unlawful armed conflict, human rights abuses, or breaches of international humanitarian law. Even when no CXB sites are located in potentially conflict-affected or high-risk areas, in 2024 Calibre completed its first self-assessment against the full set of the CFGS requirements, a readiness review was conducted by an independent assurer, and a remediation plan for outstanding issues is underway.	<ul style="list-style-type: none"> Advance alignment with the CFGS by finalizing remedial measures and publish results in inaugural report by June 2025.
06. Labor rights	06.01 Wages and benefits	C	C	PC	PC	C	Calibre commits to fair wages and benefits, aligning with national and local standards. The People Policy , emphasizing dignified work and human rights, is shared during onboarding and through various channels. Salaries comply with labor laws and are determined through collective agreements at El Limon and La Libertad mines, ensuring fair compensation. For other staff, a structured salary range reflects job responsibilities. Regular studies benchmark remuneration, and the company participates in professional networks to share best practices. Remuneration reviews occur annually for staff and biannually for local payrolls, with updates communicated to employees and included in sustainability reports .	<ul style="list-style-type: none"> See action item for sub-principle 03.01. Review and analyze metrics and processes related to overtime management to enhance measures that support employee well-being by September 2025.
	06.02 Preventing discrimination and bullying	C	C	C	C	C	Calibre is dedicated to fostering a workplace free from bullying, harassment, and discrimination through regular and constructive engagement with employees. The company maintains a Code of Conduct , a People Policy , and site-level Harassment Policies and procedures, all of which emphasize zero tolerance for illegal discrimination, and empower employees to act against harassment. These have been disseminated to Management, employees and contractors and reinforced through training to uphold these standards. Open communication is also encouraged at all job levels, and regular engagement processes are maintained with employee representatives in Nicaragua.	
	06.03 Child and forced labor	C	C	C	C	C	Calibre strictly prohibits all forms of child labor, forced labor, and modern slavery within its operations and supply chains. This commitment is outlined in our Code of Conduct . The Human Capital team is responsible for identifying areas at risk of such practices. Calibre adheres to national laws and company policies that prevent the hiring of minors and ensure voluntary employment. In Nicaragua, a due diligence process is applied to suppliers to verify compliance with legal obligations. If violations are found, Calibre may work with the supplier on a risk mitigation plan or terminate the relationship. Further information on our processes and initiatives in place can be found in Calibre's 2023 Forced Labour in Canadian Supply Chains Report .	
	06.04 Freedom of association and collective bargaining	C	C	C	C	C	Calibre is dedicated to upholding the legal rights of its workforce to associate freely and join or refrain from joining labor organizations without facing discrimination or retaliation. Our People Policy aligns with international labor standards and is integrated into internal regulations and employee handbooks. Calibre respects and promotes employees' rights to unionize and bargain collectively, maintaining constructive labor relations through open dialogue and fair negotiation. The company ensures employees have access to relevant information, fostering an informed and empowered workforce. Active unions and collective agreements are in place at El Limon and La Libertad Mines, while a labor complaints procedure allows employees from all sites and jurisdictions to raise concerns about labor rights violations.	
	06.05 Diversity	PC	PC	PC	PC	PC	Calibre is committed to fostering a diverse, equitable, and inclusive (DEI) work environment. Our Code of Conduct and Diversity Policy emphasize respect, openness, and inclusivity, with a focus on gender diversity. We pride ourselves in being an equal opportunity employer, prohibiting discrimination and harassment. The Corporate Governance and Nominating Committee oversees diversity objectives at Board and senior management levels. Sites consult with Women in Mining groups, conduct annual diversity training, and prioritize local candidates for employment. A DEI Committee in Nicaragua drives initiatives to create a respectful and empowering workplace, including efforts to improve conditions for women include infrastructure enhancements and leadership opportunities.	<ul style="list-style-type: none"> Implement short talks at Nicaraguan sites to raise awareness of the DEI initiatives by September 2025. Increase staff involvement, assess outcomes, and consider extending the Committee's scope to include other stakeholders by September 2025. Enhance data collection and reporting efforts on minority groups statistics by September 2025.
	06.06 Women and mining	PC	PC	PC	PC	PC	Calibre strives for the advancement and fair treatment of women. We collect and report statistics on women's employment, recruitment, and turnover, and ensure equal training opportunities are provided for all employees, regardless of gender, and our harassment policy allows women to raise concerns confidentially and without retaliation. Each site is responsible for setting targets for women's recruitment or advancement. Calibre Nicaragua is actively involved in the Women in Mining Central America , with staff members recognized for their contributions and participating as mentors to other women in the industry.	<ul style="list-style-type: none"> As part of action 03.02, opportunities to improve access by women-owned local businesses will be assessed. See action items for subprinciple 06.05.

Principle	Sub-Principle	CORP	ELM	LLM	EBM	PM	Relevant Policies, Management Systems and Practices in Place	Improvement Actions Planned
	06.07 Raising concerns	PC	C	PC	PC	C	Calibre maintains confidential mechanisms at both corporate and site levels for employees to raise ethical concerns without fear of retaliation. The company has a Whistleblower Policy with a 24-hour anonymous hotline and a Complaints Policy at site level to ensure a safe and respectful work environment. New hires are informed about these mechanisms during induction, and 100% of active employees have provided written acknowledgement to date. The Audit Committee and a designated Compliance Officer oversee the Whistleblower mechanism, while the Human Capital Department manages site-level complaints. All mechanisms have clear reporting and escalation processes and include confidentiality and non-retaliation measures.	<ul style="list-style-type: none"> See action items for sub-principles 02.05 & 06.05. Conduct periodic reviews of the grievance mechanisms to assess effectiveness, relevance to the operational environment, and ability to promote transparent and efficient grievance management within the company by September 2025.
07. Working with communities	07.01 Community consultation	NA	C	C	C	PC	Calibre is committed to maintaining open, inclusive, and constructive community engagement. Governed by its Social Policy and Performance Standards, annual stakeholder engagement plans are designed and reviewed quarterly. For major permitting activities, socioeconomic assessments, pre-consultation processes, public consultations, and technical reviews by governing authorities are conducted in line with national legislation. Sites in Nicaragua maintain records of engagements, commitments, and complaints, with Pan Mine documenting engagement in sustainability reports. Engagement activities are regularly reported to company leadership through meetings, reports, and presentations. Community Relations offices at each operation in Nicaragua and shared responsibilities at Pan Mine ensure ongoing dialogue with local communities and stakeholders. By September 2024, Calibre had completed 7 community consultation processes in Nicaragua, with an average attendance of 159 individuals, all resulting in project approval.	<ul style="list-style-type: none"> See action item for subprinciple 02.01 Establish a formal communications register and community grievance mechanism at Pan Mine, aligned with Calibre's social performance standards by June 2025. Maintain an ongoing training and awareness campaign for the community grievance mechanism, while enhancing record-keeping by September 2025. Update social commitments registers to incorporate commitments from the EIAs and other sources by March 2025.
	07.02 Understanding communities	NA	PC	PC	PC	PC	Calibre is dedicated to meaningful community engagement, including with traditional leaders, in a culturally appropriate manner, ensuring that vulnerable and marginalized groups are heard and their concerns integrated into decision-making. The company's Social Performance Standards prioritize engagement with highly impacted stakeholders and cultural training for employees is provided at relevant sites. Recent self-assessments and ongoing updates to social performance standards aim to align with MAC- TSM protocol(s) as part of a broader review of Calibre's Integrated Management System.	<ul style="list-style-type: none"> See action item for subprinciple 02.01. Design and roll-out a cultural awareness protocol and training for non-local staff, specific for each location in Nicaragua by September 2025.
	07.03 Creating local benefits	NA	PC	C	C	C	Calibre is dedicated to socio-economic development in its operating regions by providing jobs, training, and procurement opportunities for local businesses, along with social investments. The company's Social Policy and Performance Standards ensure community benefits, publicly expressed in various communications and reports. Community engagement is documented and shared monthly with leadership. Job openings are posted online and locally to improve accessibility. Local procurement is tracked and disclosed, and skills-building partnerships are promoted. Each site defines its community investment strategy, ensuring budgetary provisions and reporting key initiatives in annual sustainability reports . In 2024, the Eastern Borosi Mine partnered with technical institutes and universities to offer entrepreneurship courses and establish a satellite campus for local youth.	<ul style="list-style-type: none"> See action item for subprinciple 02.01. Identify opportunities to conduct capacity building activities and/or outreach with local communities at our El Limon Mine by September 2025.
	07.04 Seeking community support	NA	PC	PC	C	PC	Calibre is committed to ensuring regular and good faith consultations with affected communities to address project risks and impacts. Community support is monitored through active engagement and socioeconomic baselines, including HRIAs. Grievance management mechanisms are in place at Nicaraguan sites, while Pan Mine addresses concerns through direct contact and regulatory agencies. Agreements in place with municipal offices in Nicaragua and a with the Bureau of Land Management (BLM) and Nevada State Historic Preservation Officer ensure a framework for cooperation and communication.	<ul style="list-style-type: none"> See actions items for subprinciples 02.02 and 07.01. Design and implement mechanisms to collect stakeholder feedback appropriate for each site's local context, and report back key findings for El Limon and La Libertad by September 2025.
	07.05 In-migration	NA	NA	NA	NA	NA	Calibre is dedicated to maintaining an effective risk-management strategy to identify, understand, prevent, and manage the social risks and impacts of its projects. The socioeconomic portion of Pan Mine's ESIA analyzes the impacts of employee and family influx. Local candidates are prioritized, and relocation funds are not provided to hourly workers to prevent migration influx. Company housing is provided for Pan employees transitioning to Ely to avoid creating pressure on local resources. In Nicaragua, no such risk has been identified as recruitment focuses on neighboring towns, with 80% of workers being local. Non-local staff also receive food and lodging to avoid straining local services and infrastructure.	
	07.06 Indigenous Peoples	NA	NA	NA	NA	NA	Calibre is committed to respecting and responding to the rights, cultural values, and traditions of Indigenous Peoples, with our Social Performance Standards aligning with international declarations and conventions. Although Calibre has no mining projects within Indigenous territories , it ensures regular engagement and consultation with nearby Indigenous groups, such as the Mayangna Sauni Arungka and Duckwater Shoshone Tribe. Grievance and engagement mechanisms are available for all stakeholders, and cultural training is provided to relevant employees. In 2023, our consultation processes in Nicaragua's Caribbean region were assessed by an expert consultant and deemed compliant with national and international standards.	

Principle	Sub-Principle	CORP	ELM	LLM	EBM	PM	Relevant Policies, Management Systems and Practices in Place	Improvement Actions Planned
	07.07 Cultural heritage	NA	C	C	C	C	Calibre is dedicated to preserving cultural heritage associated with its activities. At Pan, a class III cultural resources survey was conducted, and a Programmatic Agreement with the BLM and Nevada's Historic Preservation Officer ensures historic properties are protected. Annual exploration plans are reviewed for cultural clearance, with guidelines in place for findings. In Nicaragua, cultural heritage studies are conducted as required by legislation, with no elements identified within the operational area to date. A 'Chance Finds' procedure is in place, and an expert archaeologist provides cultural, paleontological, and archaeological training to employees.	<ul style="list-style-type: none"> Develop a Chance Finds Policy for US Operations by March 2025.
	07.08 Resettlement	NA	PC	NA	NA	NA	Calibre is committed to minimizing involuntary resettlement and ensuring meaningful consultation with affected communities when it is unavoidable. During the reporting period, El Limon Mine was the only site with an ongoing resettlement process, implementing a Resettlement Action Plan (RAP) in line with the company's Social Performance Standard and the World Bank's 2017 ESS 5 . To ensure conformance, a dedicated resettlement team with relevant experience is in place, and consultation and negotiation records being maintained. Regular monitoring visits to assess the well-being of resettled households is conducted, and affected individuals can access the community grievance mechanism.	<ul style="list-style-type: none"> Design and implement an evaluation of resettled families and adjust the resettlement process based on the outcomes by August 2025.
08. Environmental stewardship	08.01 Managing environmental impacts	NA	C	PC	PC	C	Calibre is committed to maintaining high environmental performance standards throughout the mine life cycle, recognizing the importance of sound environmental management for the well-being of operations and neighboring communities. The company has established an Environmental Policy and Performance Standards, which are currently being updated, to ensure compliance with all relevant legal and regulatory requirements. These establish responsible management practices for tailings, hazardous materials, waste, land use, mine rehabilitation, water resources, and biodiversity preservation, aligning with ISO14001:2015 standards. All projects undergo environmental impact and risk assessments, with Environmental Management Plans (EMPs) designed and implemented for identified issues according to the mitigation hierarchy, with compliance verified through government inspections and permanent reporting. Each site has a senior manager and environment team to oversee and ensure compliance with environmental obligations.	<ul style="list-style-type: none"> See action item for subprinciple 02.01. Establish site-level Sustainability Dashboards with annual targets and KPIs by January 2025.
	08.02 Tailings & waste management	C	C	PC	NA	C	Calibre is dedicated to designing, building, managing, and decommissioning heap-leaching and tailings storage facilities (TSF) in line with widely supported good practice guidelines and following stringent QA/QC standards. The company maintains an updated inventory of these facilities and their management practices in relevant Operations Manuals. TSF are only present in Nicaragua, with competent personnel assigned for managing these facilities, and third-party experts overseeing design and supervision, including annual reviews with sign-off from the Engineer of Record. In 2023, a gap analysis against the Global Industry Standard on Tailings Management (GISTM) was conducted for all active TSF (Nicaragua).	<ul style="list-style-type: none"> Enhance monitoring and registry program for TSF and implement actions as needed by September 2025. Define action plan for GISTM alignment by September 2025.
	08.03 Cyanide & hazardous materials	NA	PC	PC	PC	C	Calibre is committed to environmental responsibility, focusing on reducing risks associated with hazardous and non-hazardous materials, wastes, and wastewater, in line with ISO14001:2015 standards. All operations have a Hazardous Waste Management Plan. The company has a standard for cyanide management to protect human health and the environment, with site-specific procedures at El Limon, La Libertad, and Pan mines. Cyanco, a signatory of the International Cyanide Management Code (ICMC), handles cyanide transport and management. Third-party reviews have been conducted at all sites, with actions in place to address issues.	<ul style="list-style-type: none"> Complete implementation of remedial action plan for cyanide management in Nicaragua by September 2026. Conduct inspections to offsite hazardous waste disposal areas twice a year in Nicaragua by December 2025.
	08.04 Mercury	NA	NA	NA	NA	C	Calibre does not use mercury in its gold extraction processes nor accepts gold produced with mercury, supporting the Minamata Convention's goal of reducing mercury emissions. At Pan Mine, mercury emissions are regulated by the Nevada Department of Environmental Protection, with control equipment and regular testing to ensure emissions stay below permitted levels. Elemental mercury is collected through condenser units and is stored on-site until a certified disposal facility is available. The La Libertad mine conducts lab analyses to ensure that gold-bearing material from ASM miners has not involved the use of mercury.	
	08.05 Noise and dust	NA	C	C	C	C	Calibre is committed to sound environmental management to protect its operations and neighboring communities. Environmental risk assessments are conducted for each project to manage noise, dust, vibration, and blasting impacts, with management plans and procedures in place. Dust management includes daily irrigation, chemical application to roadways, and air quality monitoring, while noise and vibration are managed through blasting protocols and noise mitigation plans. Pan Mine has conducted sound decibel studies at sensitive Greater Sage Grouse breeding sites, maintaining recommended noise levels. In Nicaragua, PM-10 monitoring equipment has been installed or is being purchased to improve dust controls. Annual risk assessments and community grievance mechanisms are in place, with the Environment teams engaging with authorities and local communities to address complaints .	<ul style="list-style-type: none"> Continue strengthening controls and measuring their effectiveness across operations by December 2025.
	09. Biodiversity, land use and mine closure	09.01 Biodiversity	NA	PC	PC	PC	PC	Calibre is committed to high environmental standards, including biodiversity preservation, as outlined in our Biodiversity Standard. Operations have biodiversity management plans integrated into its EMPs. Annual environmental risk assessments use scientific methodologies and frameworks. Biodiversity management includes periodic mapping, training, and wildlife mortality reporting. Baselines of flora and fauna are established before new projects, with annual biodiversity surveys to ensure no net loss of critical habitats and, where possible, a net positive impact. In Nicaragua, operations have shown a net positive impact on biodiversity. At Pan Mine, mitigation payments create new habitats for the Greater Sage Grouse, achieving a net gain of habitat. Adaptation strategies involve fauna relocation, conservation areas, reforestation, habitat restoration, and community awareness programs .

Principle	Sub-Principle	CORP	ELM	LLM	EBM	PM	Relevant Policies, Management Systems and Practices in Place	Improvement Actions Planned
10. Water, energy and climate change	09.02 World heritage sites	C	C	C	C	C	Calibre does not explore nor seek to develop mining operations in World Heritage Sites (WHS). The company has reviewed the locations of WHS in Nicaragua and the United States and confirms that current and planned exploration and new mining operations are not situated in these areas.	
	09.03 Land use and deforestation	NA	PC	C	C	C	Calibre integrates community land and resource needs and biodiversity preservation into project planning. Environmental and Social Impact Assessments (ESIAs) involve public consultations to address community concerns, which are reflected in permit conditions. Project designs ensure community safety and maintain access to land and resources. Forest impacts are assessed, and reforestation with native species is planned. At Pan, Lower Montane Woodland consisting of Great Basin pinyon-juniper forest exists in 35% of the project area. While this lies within the project boundary, the entire extent of the boundary is not disturbed. Nurseries in Nicaragua have produced nearly half a million trees for reforestation campaigns. At Limon, reclamation activities follow La Libertad's criteria, with environmental closure plans for inactive projects like Mercedes Sur and Babilonia completed in 2024.	<ul style="list-style-type: none"> Establish and show evidence of implementation of internal procedure and institutionalized approval format prior to the start of environmental disturbance works at EBM by September 2025.
	09.04 Mine closure	PC	PC	PC	C	C	At Calibre, we acknowledge the need to consult and incorporate stakeholder feedback in our planning for mine closure. Each project has closure plans with a level of detail dependent upon the stage of the mine life as per national legislation, involving waste rock reclamation, decommissioning, and demolition, with long-term environmental protections and post-operation monitoring, including water and waste management practices based on environmental standards and site permits to prevent contamination. These plans are reviewed by relevant authorities and related costs are estimated and budgeted annually. Technical competence is ensured for plan execution, and progress is monitored, as seen with the Jabali OP project at La Libertad Mine, Calibre's only project under closure to date.	<ul style="list-style-type: none"> Develop a conceptual closure plan for La Libertad complex by December 2025.
	10.1 Water efficiency	NA	C	C	C	C	Although no Calibre mine is in a water-stressed area, we take all reasonable opportunities to minimize raw water use. Baseline water quality and quantity studies are conducted for every project, and results are integrated into water permits and conservation plans. We collaborate with local authorities and communities to improve water access, especially in Nicaragua, where significant investments have been made in potable water projects. Approximately 80% of water used in milling at El Limon and La Libertad is recirculated, and freshwater use is minimal. Flow meters and water monitoring programs are in place to optimize water use.	
10.2 Water access and quality	NA	C	PC	PC	C	Calibre recognizes access to fresh water as a fundamental human right and has established a Water Management Standard to protect human health and the environment. The company secures necessary permits for stormwater, septic systems, and wastewater discharges, with specific regulations in Nicaragua and a zero-discharge facility at Pan Mine. Water discharge quality is maintained to meet regulatory limits, with controls to avoid downstream impacts. In Nicaragua, engineering works at El Limon achieve target water discharge temperatures, and La Libertad's water treatment capacity has been adjusted. Annual piezometer monitoring and ongoing lab analysis, including free chlorine checks, aim for no impact on aquatic life.	<ul style="list-style-type: none"> Assess equipment calibration and reagents for water quality analysis to ensure maximum accuracy by March 2025. Conduct engineering works and enhance monitoring controls of sediment ponds at EBM to improve efficiency and ensure adequate functioning by April 2025. Increase environmental monitoring frequency at all Nicaraguan sites. 	
10.3 Combating climate change	C	C	C	C	C	Calibre is dedicated to sustainable resource management and combatting climate change, as outlined in our Sustainability Statement . Since 2021, we have committed to reporting our position and progress on climate-related risks in line with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations and are in the process of including resource efficiency and emissions reduction requirements in our environmental standards. Our sites annually calculate and report its carbon and energy footprint based on GRI and SASB disclosures and have begun analyzing and implementing emission reduction measures in Nicaragua. Since 2022, we have been purchasing 100% certified clean energy for Nicaraguan operations.	<ul style="list-style-type: none"> Calculate our Scope 3 emissions by June 2025. 	
10.4 Energy efficiency & reporting	PC	PC	PC	PC	PC	Calibre is dedicated to promoting responsible energy use. We calculate scope 1 and 2 emissions tracking changes and trends annually. Between 2023 and 2024, Calibre conducted a comprehensive climate scenario assessment and published our first Climate Report aligned with TCFD and IFRS S2 disclosures. We have not yet developed quantitative climate targets, but plan to do so in the future, considering the results of our assessment.	<ul style="list-style-type: none"> Design Calibre's climate transition plan to a low-carbon, climate-resilient business model, including an energy efficiency strategy, by September 2025. 	

Appendix B. Independent Assurance Report