

SUSTAINABILITY

REPORT

DOING WHAT WE SAY

2020



SUSTAINABILITY

REPORT

DOING WHAT WE SAY

2020



CONTENTS

1

OVERVIEW

1.1	MESSAGE FROM THE CEO	10
1.2	2020 HIGHLIGHTS	14
1.3	ABOUT THIS REPORT	16
1.3.1	Report Content and Scope	17
1.3.2	Materiality	18
1.4	OUR BUSINESS AT A GLANCE	20
1.4.1	About Us	20
1.4.2	Producing Gold Mines	23
1.4.3	Exploration Projects	25
1.4.4	Our Business Culture	26
1.4.5	Business Strategy	29
1.4.6	Our Supply Chain Management	31
1.4.7	Stakeholder Engagement	32
1.5	OUR APPROACH TO SUSTAINABILITY	35
1.5.1	Management Approach	35
1.5.2	Performance Against 2020 Sustainability Targets	36
1.5.3	Contributing to the Sustainable Development Goals	37
1.5.4	Alignment with the Responsible Gold Mining Principles	40
1.5.5	Alignment with the International Council on Mining and Metals' Principles	43
1.5.6	Memberships of Associations	45
1.5.7	Voluntary Commitments and Disclosures	46

2

OUR GOVERNANCE

2.1	OUR CORPORATE GOVERNANCE	48
2.1.1	Our Approach	50
2.1.2	Board of Directors	51
2.1.3	Sustainability Governance	53
2.2	ETHICS AND COMPLIANCE	57
2.2.1	Our Approach	57
2.2.2	2020 Performance	58

3

OUR WORKPLACE

3.1	OUR APPROACH	62
3.2	OUR PERFORMANCE	63
3.2.1	Organizational Transformation	63
3.2.2	Workers' Rights	63
3.2.3	Global Inclusion and Diversity	64
3.2.4	Labour Relations	66
3.2.5	Training Management and Skills Development	69
3.2.6	Employment, Wages, and Benefits	72

4

OCCUPATIONAL HEALTH & SAFETY

4.1	OUR APPROACH	80
4.1.1	Risk Management	81
4.1.2	Engagement and Training	86
4.1.3	Workplace Health Hazards	88
4.1.4	Emergency Preparedness	90
4.1.5	Performance Measurement	91
4.2	2020 PERFORMANCE	91
4.2.1	Lessons Learned	92
4.2.2	Fatality Risk and Safety Culture Review	93
4.2.3	Engagement and Training	93
4.2.4	Safety Performance	94
4.2.5	Workplace Health	95
4.2.6	COVID-19 Response	96

5

SOCIAL ACCEPTANCE

5.1	OUR APPROACH	102
5.1.1	Social Risk Management	105
5.1.2	Human Rights	106
5.1.3	Indigenous Peoples	107
5.1.4	Community Relationships	108
5.1.5	Grievance Management	110
5.1.6	Resettlement and Land Use	111
5.1.7	Artisanal and Small-Scale Mining (ASM)	112
5.1.8	Performance Management	113
5.2	2020 PERFORMANCE	114
5.2.1	Continual Improvement in our Social Management System	115
5.2.2	Human Rights	115
5.2.3	Indigenous Peoples	118
5.2.4	Community Relationships	120
5.2.5	Grievance Management	124
5.2.6	Resettlement and Land Use	124
5.2.7	Artisanal and Small-Scale Mining (ASM)	126

6

OUR ENVIRONMENT

6.1	OUR APPROACH	134
6.2	ENVIRONMENTAL COMPLIANCE	136
6.2.1	Our Approach	137
6.2.2	2020 Performance	137
6.3	WATER STEWARDSHIP	139
6.3.1	Our Approach	140
6.3.2	2020 Performance	141
6.4	TAILINGS MANAGEMENT	156
6.4.1	Our Approach	156
6.4.2	2020 Performance	159
6.5	CYANIDE MANAGEMENT	161
6.5.1	Our Approach	162
6.5.2	2020 Performance	163

7

THE ECONOMIC VALUE WE ADD

7.1	OUR APPROACH	170
7.1.1	Taxes and Royalties	171
7.1.2	Economic Impacts	172
7.1.3	Community Investments	173
7.1.4	Performance Management	173
7.2	2020 PERFORMANCE	174
7.2.1	Economic Contributions	175
7.2.2	Revenue Transparency	176
7.2.3	Local Sourcing	176
7.2.4	Community Investments	181

8

PERFORMANCE DATA

8.1	Order of Performance Data Tables	190
8.2	Figures and Rounding	190
8.3	Sustainability Reporting Frameworks, Guidance, and Standards	190
8.4	BUSINESS ETHICS AND TRANSPARENCY	191
8.4.1	Compliance and Significant Events	191
8.4.2	Ethics and Anti-Corruption Measures	193
8.5	ENVIRONMENT	195
8.5.1	Water Stewardship	195
8.5.2	Tailings Management	198
8.5.3	Waste Management	199
8.5.4	Cyanide Management	200
8.5.5	Biodiversity	201
8.5.6	Climate Change/Energy	202
8.6	HEALTH AND SAFETY	203
8.6.1	Emergency Preparedness	203
8.6.2	OH&S Management System	203
8.6.3	Health and Safety	204
8.7	SOCIAL	207
8.7.1	Artisanal and Small-Scale Mining	208
8.7.2	Community Development	208
8.7.3	Community Impacts	209
8.7.4	Complaints and Grievances	210
8.7.5	Human Rights	211
8.7.6	Social Impact Assessment and Engagement	213
8.8	VALUE SHARING	214
8.8.1	Community Investments	214
8.8.2	Economic Value Generated and Distributed	214
8.8.3	Supply Chain	215
8.9	WORKFORCE	216
8.9.1	Workforce Demographics	217
8.9.2	Diversity and Inclusion	219
8.9.3	Labour-Management Relations	221
8.9.4	Talent Attraction and Retention	221
8.9.5	Local Employment	223

9

REPORT FRAMEWORKS

9.1	GRI CONTEXT INDEX	226
9.2	UN GUIDING PRINCIPLES REPORTING FRAMEWORK INDEX	233
9.3	CALIBRE ESG POLICIES AND MANAGEMENT SYSTEMS	238

Table 1. Reporting boundaries	17	Table 48. Total number and percentage of business partners that the organization's anti-corruption policies and procedures have been communicated to	194
Table 2. Calibre's operations	23	Table 49. Water withdrawal by site	195
Table 3. Calibre's consolidated operating results	24	Table 50. Total water discharge by destination and site	196
Table 4. Stakeholder engagement	33	Table 51. Water consumption by site	197
Table 5. Sustainability performance against 2020 targets	36	Table 52. Water summary by site	197
Table 6. Linkages with the SDGs	38	Table 53. Water-related risks by site	198
Table 7. Alignment with the RGMPs	40	Table 54. Tailings generated and disposed	198
Table 8. Alignment with ICM's Mining Principles	43	Table 55. Estimated site-level waste rock generated by type	199
Table 9. Board composition	51	Table 56. Estimated site-level mercury waste	199
Table 10. Board Committee's specifications	52	Table 57. Estimated site-level cyanide use	200
Table 11. Gender representation: percentage of women by employee category	64	Table 58. Number of site-level cyanide-related incidents	200
Table 12. Training and development	69	Table 59. Amount of land disturbed or rehabilitated at site level	201
Table 13. Number of site-level scholarships awarded	70	Table 60. Estimated direct and indirect energy consumed at site level by source	202
Table 14. Total workforce	72	Table 61. Site-level rapid response performance data (activities related to the COVID-19 pandemic)	203
Table 15. Employee turnover by site	76	Table 62. Workers covered by an OH&S Management System	203
Table 16. Employee turnover by gender	76	Table 63. Site-level employee safety data	205
Table 17. Incident investigation participation responsibilities	83	Table 64. Site-level contractor safety data	205
Table 18. Site-level rapid response performance data	90	Table 65. Combined site-level safety rates (employees + contractors)	205
Table 19. Site-level safety trainings	93	Table 66. Site-level safety trainings	206
Table 20. Site-level workforce injury frequency rate (per 200,000 hours worked)	94	Table 67. Site-level artisanal and small-scale mining (ASM) activity	207
Table 21. Most relevant human rights issues	115	Table 68. Artisanal and small-scale mining (ASM) activity: ASM mineral processed in La Libertad Mine by site of origin	208
Table 22. Human rights risks assessments/reviews	116	Table 69. Site-level community development practices	208
Table 23. List of meetings held in Municipalities with Indigenous Population	119	Table 70. Actual and/or potential community impacts and mitigation responses by site	209
Table 24. Public consultations conducted	121	Table 71. Site-level complaints and grievances	210
Table 25. Site-level complaints and grievances	124	Table 72. Site-level complaints and grievances by category	210
Table 26. Number of site-level grievances by category	124	Table 73. Site-level assessments and/or reviews conducted 2018–2020	211
Table 27. Estimated mercury and untreated wastewater not released by artisanal mills, due to Calibre processing	129	Table 74. Site-level security personnel trained in human rights policies and procedures	212
Table 28. Site-level ASM activity	130	Table 75. Human rights workforce trainings conducted	212
Table 29. 2020 Water summary by operation (ML)	142	Table 76. Site-level social impact assessment and engagement practices	213
Table 30. Recycled water in La Libertad Processing Mill	145	Table 77. Site-level community investments	214
Table 31. Potential risks to water sources	148	Table 78. Country-level economic value generated and distributed	214
Table 32. Status of major tailings storage facilities	159	Table 79. Number of suppliers	215
Table 33. Estimated site-level waste rock generated by type (metric tons)	160	Table 80. Site-level spending on local suppliers	215
Table 34. Estimated site-level tailings produced (metric tons)	160	Table 81. Total workforce by site and type	217
Table 35. Estimated cyanide used by operation (thousands of metric tons)	163	Table 82. Employee gender breakdown by site	218
Table 36. Economic value generated and distributed (in millions)	174	Table 83. Employee gender breakdown by employee category	218
Table 37. Local and national employee representation by site	176	Table 84. Percentage of representation of women by employee category	220
Table 38. Local and national employee representation by category	176	Table 85. Employee age distribution by age range and category	220
Table 39. Spending on local suppliers by site	178	Table 86. Percentage of employees represented by union or workplace agreement by site	221
Table 40. Estimated local(ii) population benefited by Calibre employment	179	Table 87. Employee turnover by site	221
Table 41. Community investments by site (in millions)	181	Table 88. Employee turnover by age group	221
Table 42. Education statistics for Rancho Grande	184	Table 89. Employee turnover: by gender - percentage	222
Table 43. Significant site-level environmental and/or social events	191	Table 90. New hires by site, gender, and age group	222
Table 44. Number and duration of site-level non-technical delays	191	Table 91. Local and national employee representation	223
Table 45. Total number and percentage of operations assessed for risks related to corruption	193	Table 92. Local and national employee representation by category	223
Table 46. Significant risks related to corruption identified through the risk assessment	193	Table 93. Local and national workforce representation	224
Table 47. Total number and percentage of employees that the organization's anti-corruption policies and procedures have been communicated to	194	Table 94. Training and professional development	224

FIGURES

Figure 1. Materiality matrix.	19
Figure 2. Operations and explorations sites.	25
Figure 3. Calibre governance framework	30
Figure 4. Average salary by economic activity.	74
Figure 5. Average real wage index of the private sector by economic activity in 2020.	74
Figure 6. Social management system.	103
Figure 7. 2020 Water balance (ML).	143
Figure 8. Incidence of epidemic diseases in Rancho Grande.	154
Figure 9. Merchandise exports by product.	175
Figure 10. GDP per capita annual growth.	175
Figure 11. Most frequent endemic diseases in Larreynaga.	182
Figure 12. Reported cases of dengue in the Americas.	182

ABBREVIATIONS AND ACRONYMS

AGM	Annual General Meeting
AIF	Annual Information Form
AISC	All-In Sustaining Costs
AMLCA	Anti-Money Laundering Certified Associate
ANA	Autoridad Nacional del Agua (National Water Authority)
APEN	Asociacion de Productores y Exportadores de Nicaragua (Association of Nicaraguan Producers and Exporters)
ARD	Acid Rock Drainage
ASM	Artisanal and Small-scale Mining
CAMINIC	Camara Minera de Nicaragua (Nicaraguan Chamber of Mines)
CARENA	Comision de Recursos Naturales (Natural Resources Commission)
CEDOCA	Centro de Documentacion Ambiental (Documentation Center of MARENA)
CEN	Centro de Entendimiento con la Naturaleza (Center for an Understanding with Nature)
CEO	Chief Executive Officer
CMHST	Mixed Commission on Occupational Health & Safety
CONANCA	Comision Nicaraguense de Ayuda al Niño con Cancer (Nicaraguan Commission to Help Children with Cancer)
COO	Chief Operating Officer
COPADES	Consultores Para el Desarrollo Empresarial (Consultants for Business Development)
COSEP	Consejo Superior de la Empresa Privada (High Council for Private Enterprise)
CSAFE	Information Management System
CSR	Corporate Social Responsibility
DESMINIC	Desarrollo Minero de Nicaragua, S.A.
DGA	Direccion General de Aduanas (General Customs Office)
DGI	Direccion General de Impuestos (General Revenues Office)
DGM-MEM	Direccion General de Minas (General Directorate of Mines - Ministry of Energy and Mines)
DIA	Documento de Impacto Ambiental (Environmental Impact Document)
EBP	Eastern Borosi Property
EIA	Environmental Impact Assessment
EMP	Environmental Management Plan
ERT	Emergency Response Team
ESG	Environmental, Social & Governance
ESR	Environmental and Social Responsibility
ESTMA	Extractive Sector Transparency Measures Act
FAO	Food and Agriculture Organization

ABBREVIATIONS AND ACRONYMS

FIBA	Florida International Bankers Association
GEOS	Geólogos y Geofísicos Asociados (Associated Geologists and Geophysicists)
GRI	Global Reporting Initiative
GTI	Gobierno Territorial Indígena (Indigenous Territorial Government)
HR	Human Resources
HRRA	Human Rights Risk Assessment
HSLP	Health Safety Loss Prevention
HSMA	Health and Safety Management Arrangements
ICMM	International Council on Mining and Metals
ICS	Incident Command Systems
IFC	International Finance Corporation
IFRS	International Financial Reporting Standards
IMS	Integrated Management System
INAFOR	Instituto Nacional Forestal (National Forestry Institute)
INETER	Instituto Nicaragüense de Estudios Territoriales (National Institute for Territorial Studies)
INSS	Instituto Nicaragüense de Seguridad Social (Nicaraguan Institute for Social Security)
JV	Joint Venture
KPI	Key Performance Indicator
LCRS	Leachate Collection and Removal Systems
LTIFR	Lost Time Injury Frequency Rate
MARENA	Ministerio de los Recursos Naturales y el Ambiente (Ministry of the Environment and National Resources)
MEM	Ministerio de Energía y Minas (Ministry of Energy and Mines)
OECD	Organization for Economic Cooperation and Development
OH&S	Occupational Health and Safety
PAHO	Pan American Health Organization
PFO	Potential Fatal Occurrence
PPE	Personal Protective Equipment
QA/QC	Quality Assurance/Quality Control
RACCN	Region Autónoma de la Costa Caribe Norte (Autonomous Region of the North Caribbean Coast)
RACCS	Region Autónoma de la Costa Caribe Sur (Autonomous Region of the South Caribbean Coast)
RAP	Resettlement Action Plan
RGMP	Responsible Gold Mining Principles
RRT	Rapid Response Team
SCM&C	Supply Chain Management and Contracts
SDG	Sustainable Development Goals
SEDAR	System for Electronic Document Analysis and Retrieval
SERENA	Secretaría de los Recursos Naturales (Natural Resources Secretary)
SHEST	Safety, Health, Environment, Sustainability and Technical Committee
SINAPRED	Sistema Nacional para la Prevención, Mitigación y Atención de Desastres (National System for Disaster Preparedness)
TSF	Tailings Storage Facility
TSX	Toronto Stock Exchange
UN	United Nations
UNAN	Universidad Nacional Autónoma de Nicaragua (National Autonomous University of Nicaragua)
UNDRIP	United Nations Declaration on the Rights of Indigenous Peoples
UNEP	United Nations Environmental Program
UNGPs	United Nations Guiding Principles on Business and Human Rights
VP	Vice President
VPCM	Vice President - Country Manager
VPSHR	Voluntary Principles on Security and Human Rights
WAD	Weak Acid Dissociable
WGC	World Gold Council



FEATURES & ARTICLES

Our Vision and Our Values Reflect Our Commitment to Act Responsibly	27
Due Diligence on Our Supply Chain	31
Women Contribute to Mining	65
Suspension of Operations, a Consensual Decision with our People in Mind	68
Studying is the Door to Success, and I Like Success	71
Contributing to Our Workforce's Right to a Decent Standard of Living	73
Lessons Learned	92
Together We Can Build a Safe and Healthy Workplace	97
Committed to Respecting and Promoting Human Rights	117
We Promote the Active Participation of Local Communities	122
Respecting and Ensuring People's Right to Land – Cebadilla RAP	125
Improving Water Quality by Reducing Dumping and Release of Mercury from ASM	128
Sound Management of Environmental Risks	138
Responsible Water Management	144
MAIN FEATURE: Fostering Rancho Grande's Resilience to Climate Change: An Integrated Approach to Responsible Forest Management	149
Forest and Landscape Restoration for the Closure and Reclamation of Jabali Central	156
Calibre's Contribution to the National Economy	164
Proud to be Nicaraguan Miners	175
Fair Access to Livelihood Opportunities through Local Sourcing	177
Contributing to Workers' and Community Health	179
Improving Educational Infrastructure in Rancho Grande	182
Safe and Decent Housing for Families at High-Risk in Santo Domingo	184
	185



OVERVIEW





MESSAGE FROM THE CEO



I am pleased to introduce our inaugural Sustainability Report. This is an important milestone for Calibre as we seek to communicate with full transparency our approach to responsible and sustainable mining, ensuring our accountability to all stakeholders by doing what we say, and responsibly delivering on our commitments.

The foundation of our approach to responsible and sustainable mining is expressed in our vision: By thinking and acting like owners, we will deliver value responsibly for all stakeholders. Our core values of Safety, Social and Environmental Responsibility, Integrity, Teamwork, and Accountability, establish a sustainability mindset at the centre of our decision-making process, which is vital to how we do business and to our long-term success.

COVID-19 RESPONSE

2020 was a year that saw us change the way we do business to safeguard employees, contractors, and host communities from the COVID-19 pandemic. Given the rapidly deteriorating global environment at the end of the first quarter, we initiated extensive discussions with government representatives, employees, unions, contractors, and other key stakeholders and decided to temporarily suspend operations at the El Limon and La Libertad mines in April. We resumed operations in mid-May under a comprehensive protocol, aligned with World Health Organization guidelines, which established measures for the health and well-being of our employees and contractors.

COVID-19 also changed how we engaged with stakeholders, particularly in our host communities, by limiting our ability to meet in person and in large groups. However, we managed to maintain strong relationships and advance several critical projects, including the Pavon Project and preliminary consultations for requests for new mining concessions. By the end of 2020, we had held 748 meetings with local and national stakeholders, maintaining a strict adherence to community health and safety protocols.

DOING WHAT WE SAY

In 2020, despite COVID-19, we produced 136,009 ounces of gold, generating \$242 million in revenue. This resulted in a net income of \$63.4 million, after distributing more than \$198 million in Nicaragua through wages and benefits for employees, supplier contracts, taxes and payments to governments, and investments.

ESG PERFORMANCE

Our most significant sustainability focus in 2020 related to an aspect perhaps most critical for our success and one of our core values: ensuring the health and safety of our workforce. The unfortunate fatality of one of our contractors in July 2020 was a failure of the Company to send one of our extended family members safely home from work. We strongly believe all incidents are avoidable, and this one was no exception. As a concrete response, we launched a radical change in our approach to occupational health and safety and are now adopting a ONE CALIBRE Risk-Based Culture, which includes all levels of the workforce, as we aspire to zero harm.

In August 2020, we joined the World Gold Council. As members, we share a unified vision of our responsibility toward ensuring a sustainable gold mining industry based on a deep understanding of gold's role in society, now and in the future. The World Gold Council's Responsible Gold Mining Principles (RGMPs) establish guidelines that Calibre is working to meet. To that end, as part of this inaugural sustainability report we are beginning to document our alignment with the RGMPs and with the Responsible Mining Principles of the International Council on Mining and Metals (ICMM), as well as our contributions to the UN Sustainable Development Goals (SDGs). We believe these principles reflect leading practices in managing environmental, social, and governance issues. They will be a pivotal guide for us as we further strengthen our systems and processes.

Respectful and open engagement with all stakeholders guided our social performance. We recognize that maintaining a social license to operate requires working together in building enduring, productive, sustainable, and mutually advantageous alliances that generate shared value. In 2020, we updated our Social Responsibility Policy and Social Performance Standards, aligning them with leading international practices and adding specific requirements for our social risk management and engagement with Indigenous Peoples from a human rights approach. Our Community Relations team delivered four successful public consultations, ensuring the approval of all permits requested by Calibre for new projects.

Sound environmental management is integral to our success. We are committed to minimizing our impacts and preserving the environment. To that end, all Calibre operations have solid control measures in place to minimize the likelihood of environmental incidents and to mitigate the potential effects of any incidents that do occur. In 2020, I am pleased to report that Calibre received no notices of violations, fines or sanctions, nor did we experience any incidents of high environmental impact.



LOOKING AHEAD

Our approach for 2021 will rely on our corporate culture of trust and speaking up, inspirational leadership, and delivering on our commitments, as we remain focused on doing what we say.

We recognize that businesses must act against climate change, and to that end we aim to implement a series of changes within the Company to reduce emissions. In 2021, we expect to improve our greenhouse gas (GHG) inventories for sites, develop management plans, and create a mid-term GHG reduction strategy.

To improve our environmental and water stewardship, in 2021 we will conduct a gap analysis with the International Cyanide Management Code (ICMC) across our business, identifying areas of improvement and implementing measures as we work towards ensuring compliance with the ICMC.

Finally, we support the increasing emphasis that all stakeholders, particularly investors, place on ESG issues. To that end, we are aiming to conform fully with the RGMPs within the World Gold Council's three-year timeframe. To prepare for this, we will be conducting a gap analysis in the second half of 2021 to identify those policies, standards, and processes that already comply with the RGMPs and those areas that require improvement.

Sustainability is integral to our vision and our success. I trust you will find in our inaugural Sustainability Report a comprehensive representation of Calibre's 2020 ESG performance, commitments, and strategy for the future. We are proud of our progress to date, and we will strengthen our transparency on an ongoing basis, by improving the quality of our data and demonstrating progress on each of the material issues identified.

Darren Hall
President, CEO, and Director

A handwritten signature in blue ink, appearing to read 'D. Hall', positioned to the right of the name and title.

WELCOME TO CALIBRE'S 2020 SUSTAINABILITY REPORT

This is the inaugural Calibre (TSX:CXB) Sustainability Report.

Available in English and Spanish, the report covers Calibre's Environmental, Social and Governance policies, processes, strategies, activities, and performance on our operations for the reporting period January 1 to December 31, 2020.

All financial figures (\$) are in US dollars, while figures related to Nicaragua may be expressed in the national currency, the cordoba (C\$), unless otherwise stated. Some figures and percentages may not add up to the total figure or 100 per cent due to rounding.

This report should be read in conjunction with the Cautionary Notes on Looking Forward Statements on the pages 188. A glossary is available on pages 6-7.

We welcome feedback on this report or any other aspect of our sustainability performance. Please send comments to calibre@calibremining.com or visit our website for further information.

OTHER REPORTS

This report forms part of our annual reporting suite, which is available on our website

For details on our financial performance and governance structure, please refer to our Annual Information Form (AIF), an annual overview of the Company's business and financial condition submitted to SEDAR.

2020 SUMMARY HIGHLIGHTS





ECONOMIC VALUE ADDED

SPENT 65%
OF TOTAL PROCUREMENT IN-COUNTRY

DISTRIBUTED
\$198.4 MILLION TOTAL
ECONOMIC VALUE TO HOST COUNTRY



OUR GOVERNANCE

UPDATE OF CALIBRE MINING'S CORPORATE GOVERNANCE POLICIES & PROCEDURES MANUAL, SOCIAL RESPONSIBILITY POLICY AND SOCIAL PERFORMANCE STANDARDS

ZERO REPORTED CASES OF BRIBERY OR MALPRACTICE



OUR WORKPLACE
2,754 EMPLOYEES AND CONTRACTORS;

25%
WOMEN

REPRESENTATION IN
MANAGEMENT ROLES

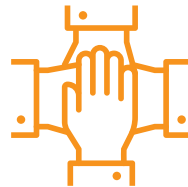
98%
NATIONALS
OUT OF WHICH 68%
ARE LOCAL



ORGANIZATIONAL HEALTH & SAFETY

DEVELOPED A ONE CALIBRE ORGANIZATIONAL SAFETY CULTURE PROGRAM
DEVELOPED AN 18-MONTH OH&S IMPROVEMENT PLAN
CREATED AN EXPLORATION OH&S INTEGRATED MANAGEMENT SYSTEM

REDUCED LTFR
BY **10%** FROM 2019 YEAR-END PERFORMANCE



SOCIAL ACCEPTANCE

CONDUCTED FOUR PUBLIC CONSULTATIONS,
RESULTING IN PROJECT APPROVAL
100%

HELD 748 COMMUNITY ENGAGEMENT MEETINGS
DESIGNED AND LAUNCHED PRE-CONSULTATION PROCESS
WITH COMMUNITIES FOR APPROVAL OF NEW MINING CONCESSIONS



OUR ENVIRONMENT

ZERO SIGNIFICANT
ENVIRONMENTAL INCIDENTS

ESTABLISHED MULTI-STAKEHOLDER PARTNERSHIP IN
RANCHO GRANDE FOR WATER CONSERVATION.

2020 SUMMARY HIGHLIGHTS

ABOUT THIS REPORT

SDG TARGETS COVERED IN THIS SECTION:

12.6 Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle

17.19 By 2030, build on existing initiatives to develop measurements of progress on sustainable development that complement gross domestic product, and support statistical capacity-building in developing countries

RGMPs COVERED IN THIS SECTION:

1.7 Accountabilities and reporting

2.4 Impact assessment

ICMM PRINCIPLES COVERED IN THIS SECTION:

10.3 Report annually on economic, social and environmental performance at the corporate level using the GRI Sustainability Reporting Standards

REPORT CONTENT AND SCOPE

This is Calibre's first annual Sustainability Report, covering topics that are of material importance to our stakeholders and to our business. Throughout the report, the terms "Calibre", "Calibre Mining", "the Company", "we", "us" and "our" refer to Calibre Mining Corp. and its subsidiaries. Also available in Spanish, the report covers Calibre's two operating mines (La Libertad and El Limon), their associated projects, and key exploration activities. It presents information on our sustainability practices and performance for the reporting period January 1 to December 31, 2020.

REPORTING BOUNDARIES

Table 1.

SITES	LOCATION (MUNICIPALITY)	ASSOCIATED PROJECTS ¹	EXCEPTIONS
EL LIMON MINE (EL LIMON)	LARREYNAGA	EL LIMON PROCESSING PLANT LIMON CENTRAL OPEN PIT SANTA PANCHA UNDERGROUND MINE VETA NUEVA UNDERGROUND MINE	OFFICES: IN SOME CASES, CORPORATE OFFICES (MANAGUA, NIC) STAFF MAY BE INCLUDED IN THE DATA REPORTED, BASED ON THE DISCLOSURE REQUIREMENTS. THESE EXCEPTIONS ARE NOTED WHERE APPROPRIATE.
LA LIBERTAD MINE (LA LIBERTAD)	LA LIBERTAD	LA LIBERTAD PROCESSING PLANT NANCITE EXPLORATION PROJECT EL ESPEJO EXPLORATION PROJECT	
	SANTO DOMINGO	ANTENA OPEN PIT JABALI WEST UNDERGROUND MINE JABALI CENTRAL OPEN PIT - RECLAMATION PROJECT	
	RANCHO GRANDE	PAVON NORTH OPEN PIT PROJECT (PAVON PROJECT) NATIVIDAD EXPLORATION PROJECT (NATIVIDAD PROJECT)	
EXPLORATION PROJECTS	BONANZA, ROSITA, SIUNA (BOROSI DISTRICT)	EASTERN BOROSI EXPLORATION PROJECTS	EXPLORATIONS: IN SOME CASES, EXPLORATIONS STAFF MAY BE INCLUDED IN THE DATA REPORTED, BASED ON DISCLOSURE REQUIREMENTS. THESE EXCEPTIONS ARE NOTED WHERE APPROPRIATE.
	RACCS, RACCN, JINOTEGA, AND MATAGALPA	RTX JV - CHORTIS ALLIANCE EXPLORATION PROJECT	

¹ For all Calibre projects in Nicaragua, please visit our website

Entities included in the consolidated financial statements of Calibre Mining Corp. can be found in our Annual Information Form (AIF), also available in SEDAR.

The report has been prepared in accordance with the Global Reporting Initiative (GRI) Sustainability Reporting Standards: Core Option and selected indicators from the G4 Mining and Metals Sector Disclosures as per their relevance to identified material topics. For a full listing of GRI General and Topic Specific Disclosures covered in this report, see the GRI Context Index.

The report also includes information on our contributions to the United Nations Sustainable Development Goals (SDGs), and our alignment with the World Gold Council's (WGC) Responsible Gold Mining Principles (RGMPs) and the International Council on Mining and Metals' (ICMM) Mining Principles.

We maintained a corporate-level working group to lead the reporting process with site-level counterpart working groups. The report has been reviewed and approved by Calibre's Executive Management and Board of Directors. The report has not been externally assured.

MATERIALITY

Calibre’s materiality assessment process was conducted in alignment with the Principles for Defining Report Content of the GRI Standards. The process for identifying material topics included an assessment of sustainability topics for both the Company and its supply chain, in terms of their risks, impacts, and importance to both the organization and its stakeholders, and the potential contributions of Calibre’s products, services, and investments to achieving the SDGs. The assessments were conducted by three cross-departmental teams consisting of leaders from relevant areas of the Company: Corporate Offices, El Limon Mine, and La Libertad Mine. A total of 20 managers from the Environment, OH&S, Community Relations, Operations, Human Resources, Finances, and Legal Departments participated in the assessment, including Senior Management.

The process to determine report content is outlined below:

STEP 1:

Identification of topics. All GRI Standards topics, including those in the GRI Mining and Metals Sector Supplement, were reviewed and analyzed. Considerations for the organization’s significant actual and potential impacts were drawn from Environmental and Social Impact Assessments, Human Rights Risk Assessments, national laws and regulations, internationally recognized standards such as the UN Guiding Principles on Business and Human Rights, the RGMPs and the ICMM’s Mining Principles and sector reports. Inputs for understanding and considering the expectations and interests of stakeholders include outcomes of ongoing stakeholder engagement activities, the Community Grievance Register, previous community consultations and social impact assessments, media articles, coverage on mining issues and the Principled Prioritization for Reporting on the SDGs. Stakeholders considered in our assessment included shareholders, local and national government, workers, communities, unions, civil society and NGOs, investors, analysts, and the media.

STEP 2:

Prioritization of topics. We used a materiality matrix to prioritize topics. Participants scored identified topics by the level of importance and potential impacts to both the Company and its stakeholders. Criteria for scoring included impact probability, severity probability that the aspect triggers risks or opportunities, the importance of the impact for the long-term performance of the Company, and the probability of growth or leverage due to the impact of the topic. The results were aggregated and topics chosen and ranked based on a 0-to-2-point threshold criteria, where ≤ 0.6 =LOW, $>0.6 \leq 1.3$ =MEDIUM, and >1.3 =HIGH. A dedicated external stakeholder consultation — limited due to COVID-19 circumstances — was performed for material topics.

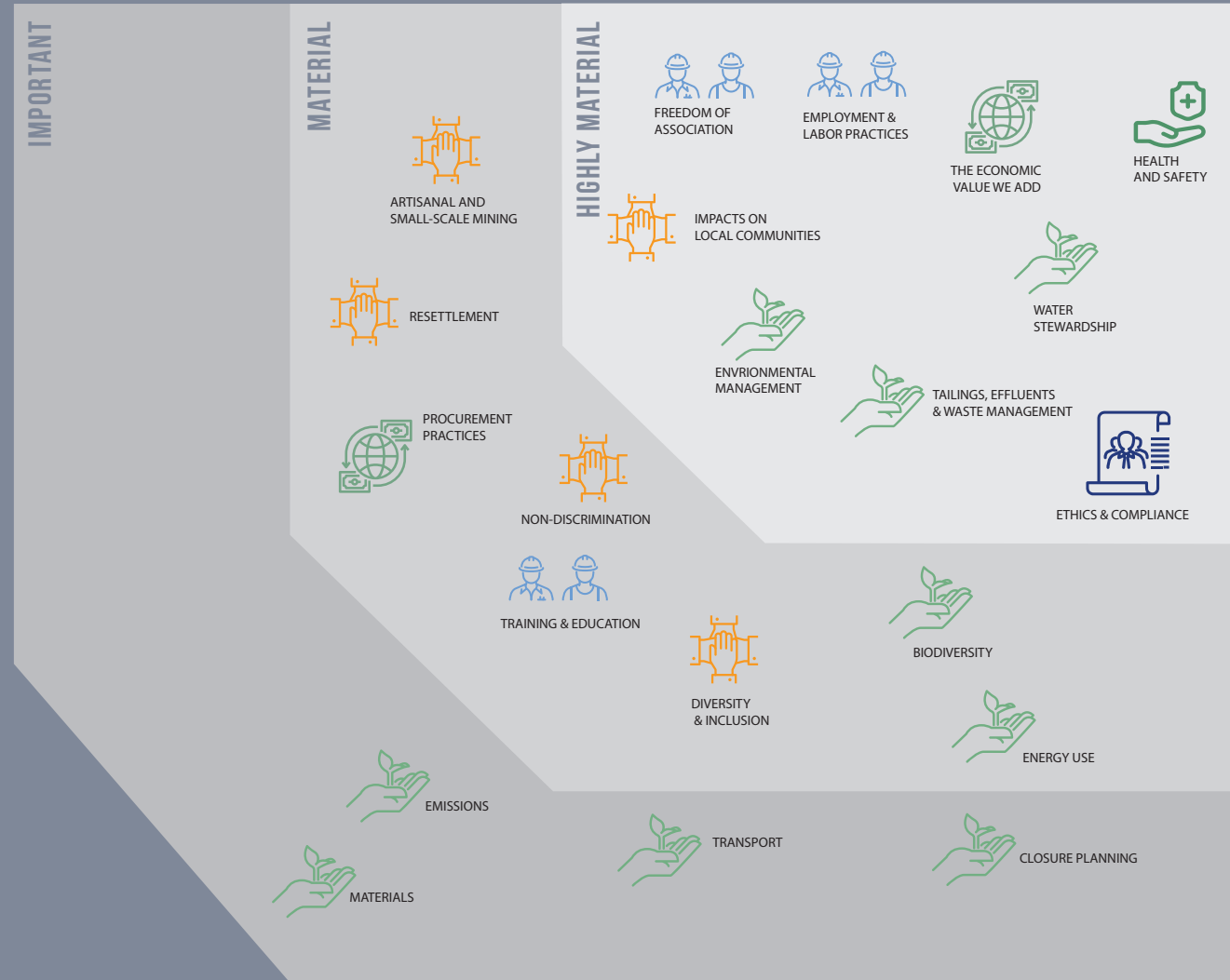


STEP 3:

Review and evaluation. A final review and evaluation of the materiality matrix was conducted by the Corporate Affairs Team and Senior Management to confirm that there were no significant gaps between the material sustainability topics identified by Corporate Governance. The CEO reviewed and approved the final matrix that includes the material topics that are the focus of this report. “Highly Material” topics are those issues rated HIGH-HIGH during prioritization, and are considered top priorities for management; “Material” topics are those rated MEDIUM-HIGH and therefore were also considered as relevant and are discussed within this Report.

SUBSTANTIVE INFLUENCE ON STAKEHOLDERS' ASSESSMENTS, DECISIONS, OPINIONS

Figure 1. Materiality matrix.



SIGNIFICANCE OF SUSTAINABILITY IMPACTS

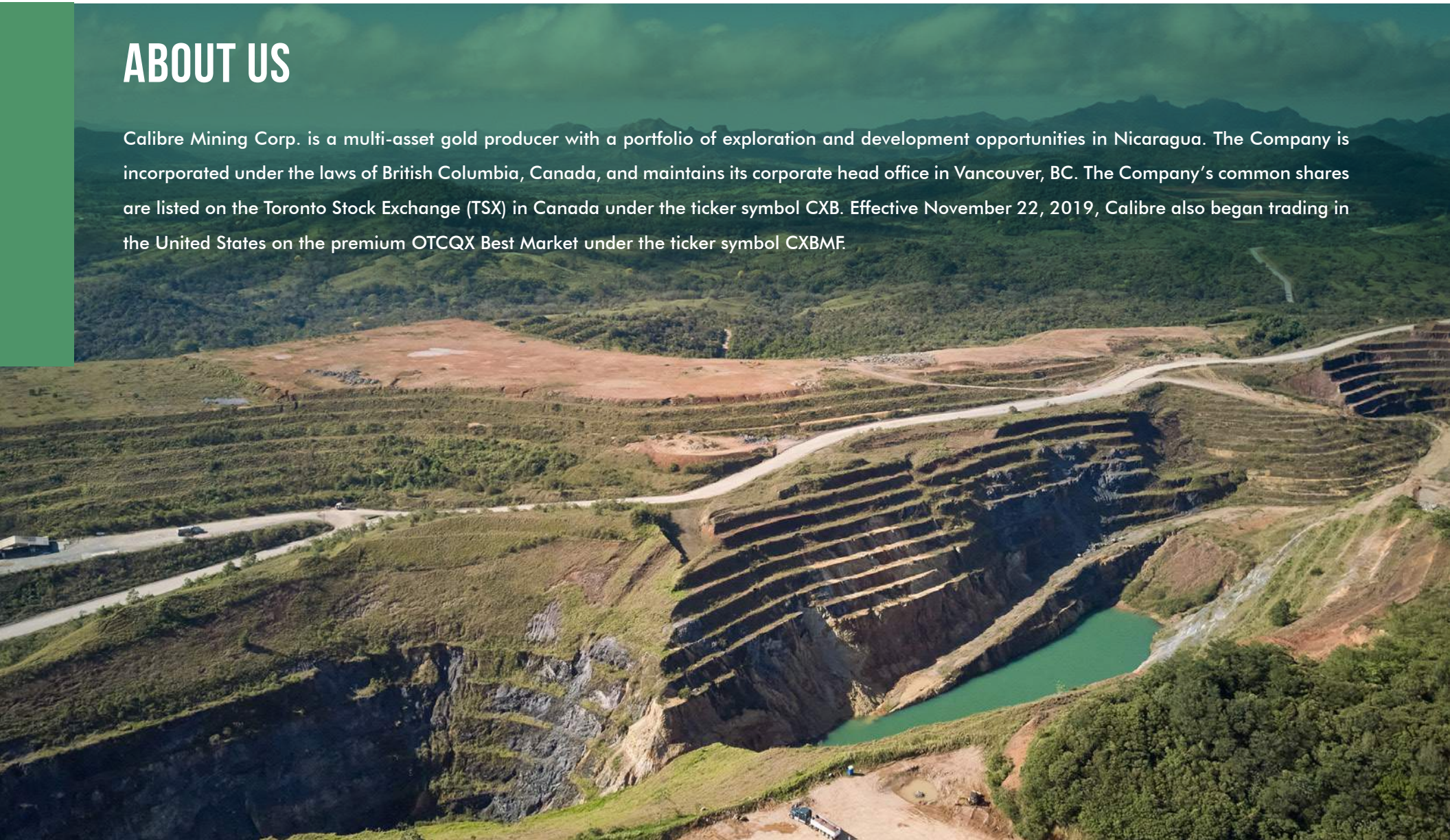


We recognize the significance of the COVID-19 pandemic in our operations and the world. It has created unprecedented challenges to our business and to society as a whole. However, it has been decided not to consider this as a material topic for our 2020 report. Information on our activities to limit the pandemic's impact on our operations and in communities where we operate is included in our Message from the CEO and the Health and Safety sections of this report.

OUR BUSINESS AT A GLANCE

ABOUT US

Calibre Mining Corp. is a multi-asset gold producer with a portfolio of exploration and development opportunities in Nicaragua. The Company is incorporated under the laws of British Columbia, Canada, and maintains its corporate head office in Vancouver, BC. The Company's common shares are listed on the Toronto Stock Exchange (TSX) in Canada under the ticker symbol CXB. Effective November 22, 2019, Calibre also began trading in the United States on the premium OTCQX Best Market under the ticker symbol CXBMF.



NICARAGUA, A COUNTRY WITH A LONGSTANDING MINING HISTORY

1710/1817

From 1710 to 1817, Spaniards and Mestizos came to what is now La Libertad after the discovery of gold in the zone, and the settlement called El Mineral was founded.

1871

In late 1871, the Chontales Mining Company was established in Santo Domingo to operate the Jabali Mine. New districts like Mina El Limon, El Obraje (hydraulic mining) to the south of Villanueva in Chinandega, as well as others in La Libertad-Santo Domingo in Chontales.

In 1918, artisanal mining reached industrial levels of that time.

1918

In 1953, extraction began at Santa Pancha, five kilometres east of El Limon.

1953

In 1979 with the Sandinista Popular Revolution, the Law for Nationalization of the Mining Sector was passed.

1979

In 1990, the Law for Nationalization of the Mining Sector was repealed, and a bidding process began for the privatization of existing mines.

1990

In 1994, La Libertad Mine was acquired by Greenstone Resources of Canada and Triton Mining Corporation (based in Vancouver, Canada) and was awarded the concession for 12,000 hectares in the production centres of El Limon, Santa Pancha, and Rincon Garcia.

1994

In 2007, La Libertad Mine and El Limon Mine were acquired by B2Gold and a process of technological renovation and modernizing began with the investment of more than 100 million dollars.

2007

In 2009, Calibre came to Nicaragua and focused on exploration work in Nicaragua's Mining Triangle on the Caribbean side of the country.

2009

In 2013, gold became Nicaragua's major export. La Libertad Mine contributed most of the production: 138,726 ounces.

2013

In October 2019, Calibre acquired the properties of B2Gold in Nicaragua and took over leadership so that the La Libertad Mine, the El Limon Mine, and several projects for exploration and extraction in Nicaragua would continue to be sustainable and add value to the country.

2019

2020

In January 2020, Calibre launched its "Hub-and-Spoke" approach.

In March 2020, Calibre signed two agreements with Rio Tinto Exploraciones in order to expand mining exploration around Calibre's present operations and in other zones of the country.

In July 2020, Calibre received an Environmental Permit for Development and Operation of the Pavon North Open Pit Mining Spoke.

In December 2020, Calibre's operations represent almost 40% of the production and export of industrial gold in Nicaragua.



PRODUCING GOLD MINES.

EL LIMON AND LA LIBERTAD PRODUCING GOLD MINES. The Company is focused on sustainable operating performance and a disciplined approach to growth. Since acquiring the El Limon and La Libertad gold mines and the Pavon Project in 2019, Calibre has proceeded to integrate its operations into a “Hub-and-Spoke” model whereby the Company can take advantage of reliable infrastructure, favorable transportation costs, and multiple high-grade ore sources that can be processed at either El Limon or La Libertad, which together have a combined annual mill throughput capacity of 2.7 million metric tons.

Table 2. Calibre's operations



EL LIMON MINE

100% Ownership

2020 Production:
64,558 oz
at AISC \$995/oz

Exploration
\$4.3 million

Total Workforce:
1,521
599 employees
• 98% nationals, out of which
79% are from host communities
• 12% women
922 contractors

LA LIBERTAD MINE

100% Ownership

2020 Production:
71,451 oz
at AISC \$977/oz

Exploration:
\$8.7 million

Total Workforce:
1,141
441 employees
• 97% nationals, out of which
87% are from host communities
• 15% women
700 contractors

Calibre’s gold production for 2020 of 136,009 ounces and gold sales of 135,357 ounces generated \$242.7 million in revenue, with an average realized gold price of \$1,793/oz, and a net income of \$63.4 million. Our Total Cash Costs and All-In Sustaining Costs rounded \$878 and \$1,043 per ounce sold, respectively.

Table 3.

CALIBRE'S CONSOLIDATED OPERATING RESULTS

DESCRIPTION	Q4 2020	Q3 2020	Q2 2020	Q1 2020	2020
Ore Milled (metric tons)	501,228	506,748	197,082	524,100	1,729,157
Ore Milled Grade (g/t Au)	2.81	3.02	2.13	2.54	2.71
Au Recovery (%)	90.90	91.60	91.20	91.80	91.4
Gold Production (ounces)	42,573	45,341	6,010	42,085	136,009
Gold Sales (ounces)	42,335	44,842	9,426	37,494	135,357

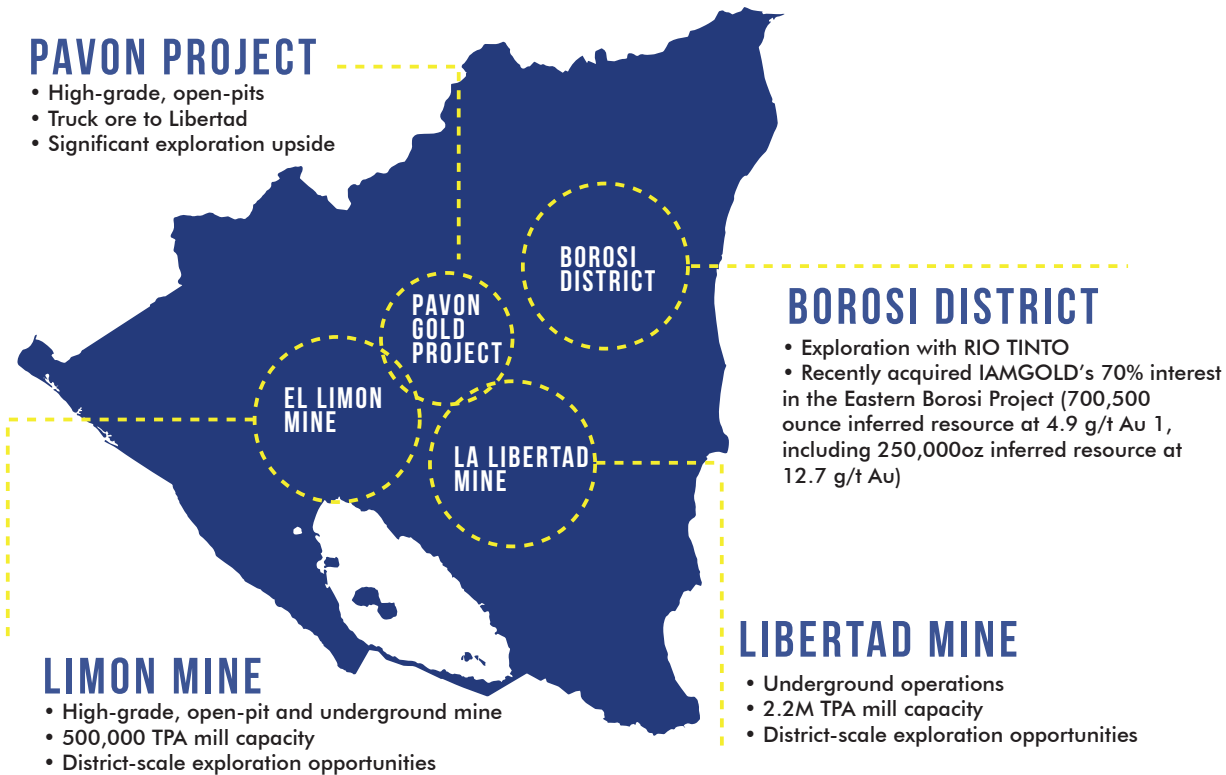
Calibre's 2020 gold production represents 36% of Nicaragua's total gold production for the year (249,160 oz).

Our investment in exploration in 2020 has resulted in the largest mineral reserve since 2010 and the highest reserve grade of 4.49 g/t Au on record, which provides an excellent foundation for future growth.

For detailed information on Calibre's material properties, please refer to Calibre's Annual Information Form ("AIF") for year ending December 31, 2020 available on the Company's website and at SEDAR.

Figure 2.

OPERATIONS AND EXPLORATION SITES



PAVON PROJECT

- High-grade, open-pits
- Truck ore to Libertad
- Significant exploration upside

BOROSI DISTRICT

BOROSI DISTRICT

- Exploration with RIO TINTO
- Recently acquired IAMGOLD’s 70% interest in the Eastern Borosi Project (700,500 ounce inferred resource at 4.9 g/t Au 1, including 250,000oz inferred resource at 12.7 g/t Au)

EL LIMON MINE

LIMON MINE

- High-grade, open-pit and underground mine
- 500,000 TPA mill capacity
- District-scale exploration opportunities

LIBERTAD MINE

- Underground operations
- 2.2M TPA mill capacity
- District-scale exploration opportunities

EXPLORATION PROJECTS

BOROSI - RIO TINTO OPTION. Earn-in agreement between Calibre and Rio Tinto in Calibre’s 100%-owned Eastern Borosi Exploration Projects in Northeast Nicaragua.

CHORTIS EXPLORATION ALLIANCE – RIO TINTO JOINT VENTURE Alliance agreement between Calibre and Rio Tinto to identify and acquire exploration concessions in Nicaragua.

For detailed information on all our exploration projects, go to Calibre’s Annual Information Form (“AIF”) for year ending December 31, 2020 available on the Company’s website and at SEDAR.



OUR BUSINESS CULTURE

Our commitment to acting responsibly as individuals and as a business is reflected in our Vision and Core Values developed in October 2019.

OUR VISION AND OUR VALUES REFLECT OUR COMMITMENT TO ACT RESPONSIBLY

"Take a few minutes and write down a few things that are non-negotiable for you." This was one of the more than ten questions that were included in a survey conducted by Calibre's executive management. More than 90% of the Company's leadership team participated in the survey.

For many, it was the first time they took part in a consultation aimed at defining the vision and values of a company.

"I have more than 30 years of working in the mining industry and very few times have I seen opportunities in which it is possible to directly influence the definition of the vision and values of a company. I think that says a lot about how Calibre integrates internal perspectives and makes us part of it," said current General Manager of El Limon Mine, Felix Bermudez, a participant in the survey and one of the attendees at the first Calibre leadership workshop.

Engineers, accountants, geologists, and lawyers, among many different specialties, participated in the meeting, getting together in an unprecedented activity to jointly define Calibre's future, as a single organization.

In the meeting, which lasted three days, more than forty leaders from the different areas and operations of Calibre in the Managua office, La Libertad Mine, El Limon Mine, the explorations team, and the Vancouver office participated.

"The leadership workshop took place in Nicaragua in October 2019, a few days after Calibre took over the operations and properties from B2Gold. The meeting was significant because it was a great opportunity to engage with and align our leadership teams within the ONE CALIBRE framework," said Darren Hall, current CEO of Calibre.

Calibre arrived in Nicaragua in 2009. Since then, we have focused on carrying out exploration work mainly in the Mining Triangle in the Caribbean of Nicaragua. However, in October 2019, we reached agreements with B2Gold, thus taking over the largest mining operations in the country.

CO-CREATED VISION AND VALUES

During the leadership workshop, participants carried out various activities for reflection and analysis, in order to establish the vision pursued by the Company and the transversal values that define each of the decisions within Calibre, based on the results of the previously completed internal survey.

"Our objective was for each person to express their opinion on which is the correct route for us to move forward as a team, as a company, and that is how we created an internal dynamic that allowed us to listen to each other and build and define that, by thinking and acting like owners, we will deliver value responsibly for ourselves as workers, but also for suppliers, contractors, communities, and investors," said Jason Gregg, Calibre's Vice President, Human Capital.

At the same meeting, Calibre leaders defined the organization's values.

"One of the elements we agreed upon and said clearly: we do not want ounces at any cost. That is to say, we do not want a production in which the numbers go well at the expense of the safety of our people, and that was how, without hesitation, the whole team established that safety would be one of our main values from then on," added Country Manager, Omar Vega.

For the Calibre team, integrity, teamwork, and accountability are also not negotiable.

"In a world where mining is under permanent scrutiny, and in which as an industry we want to improve every day, we consider that individually and as a company, it is imperative that we act with transparency—that is why we define values that reflect this commitment," said Vega, who pointed out that social and environmental responsibility was also defined as a value of great importance throughout the Calibre organization.

UNIQUE EXPERIENCE

The leadership team is made up of professionals who mostly have extensive experience in the industry or in their fields, individually. However, for many of them, the process of co-creating an organization's vision and values has been novel.

"The way that Calibre has managed to integrate the teams, incorporating our perspectives, is very valuable. I have been part of Calibre since 2009, but now that we are just taking over the projects and properties that were under B2Gold's management, I see that there is a great effort for us to be a single Calibre because only then can we successfully achieve our set goals," added Senior Exploration Manager, Marc Cianci.

VISION

By thinking and acting like owners, we will deliver value responsibly for all stakeholders.

VALUES

OUR CORE VALUES ARE THE ESSENCE OF CALIBRE'S IDENTITY. THEY SUPPORT THE COMPANY'S VISION AND ASSIST IN SHAPING OUR CULTURE BY DEFINING THOSE SHARED PRINCIPLES THAT WE ABIDE BY NO MATTER WHAT:

SAFETY: Stop work and speak out when health, safety, or wellbeing is at risk.

SOCIAL AND ENVIRONMENTAL RESPONSIBILITY: Strive to achieve beneficial outcomes for the communities in which we operate.

INTEGRITY: Act honestly and transparently always.

TEAMWORK: Seek and give feedback to learn from others.

ACCOUNTABILITY: We do what we say and deliver on our commitments respectfully.

CORPORATE CULTURE

TRUST AND SPEAKING UP: We contribute and work together to achieve our full potential.

INSPIRATIONAL LEADERSHIP: We empower our people to develop through clear accountability and authority supported by honest feedback.

DELIVER ON COMMITMENTS: We do what we say and challenge ourselves and each other to look for better ways to do our work and achieve high performance.

BUSINESS STRATEGY

Calibre's business strategy is to build a financial product underpinned by high-quality assets, run by a talented management team and Board of Directors, and adhering to the highest industry standards to increase share price performance and liquidity for our shareholders.



BUSINESS STRATEGY

The bedrock of our business model is a set of policies related to sustainability supported by systems and standards, procedures and guidelines, metrics, and targets to drive performance and transparent reporting on progress:

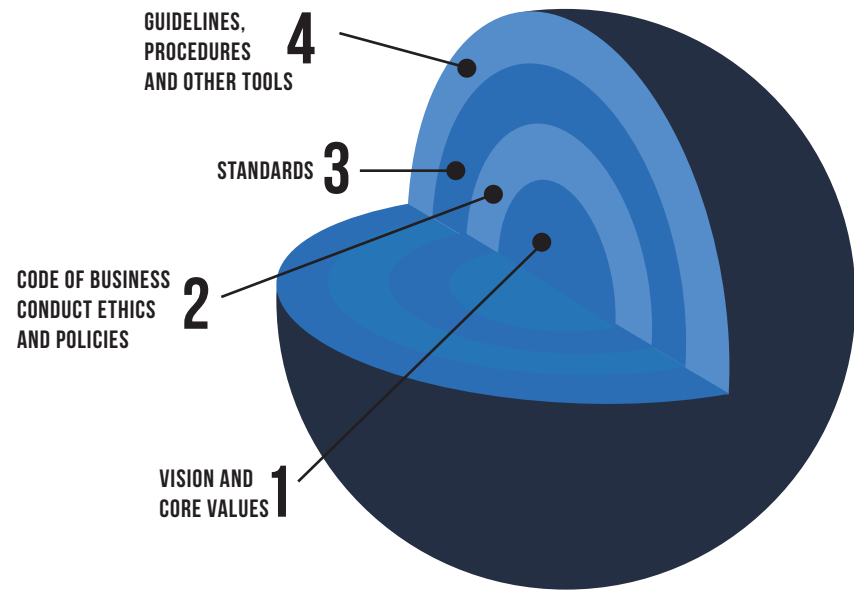
- Environmental and Biodiversity Policies
- OH&S Policy and Performance and Standards
- People Management Principles
- SR Policy and Social Performance Standards

We integrate governance, OH&S, environmental, and social factors into our decision-making.

We are on a journey to create a multi-asset, mid-tier gold-mining company focused on safe, responsible production to ensure long-term sustainability for our shareholders and stakeholders. As the Company continues to increase production and lower costs, cash flow from our operations is reinvested in exploration through a multi-pronged strategy focused on regional, emerging districts and our near-mine discovery and resource expansion potential. Surplus capacity at its 100% owned processing plants allows the Company to grow production quickly and at a low cost versus peers, offering shareholders long-term value and growth prospects.

Calibre’s founders have a distinguished track record of delivering significant shareholder wealth by creatively acquiring, optimizing, and merging publicly traded resource companies to create superior financial products that outperform indices and benchmarks. As we continue to optimize and grow the current asset base while leveraging off our founders’ experience and success, we strive to add shareholder value through a disciplined approach to accretive mergers and acquisitions.

Figure 3. Calibre governance framework



OUR SUPPLY CHAIN MANAGEMENT

SDGs targets covered in this section:

16.4 By 2030, significantly reduce illicit financial and arms flows, strengthen the recovery and return of stolen assets and combat all forms of organized crime

16.5 Substantially reduce corruption and bribery in all their forms

RGMPs covered in this section:

1.3 Combating bribery and corruption

2.3 Due diligence

3.1 Supply Chain Policy

ICMM Principles covered in this section:

1.2 Implement policies and practices to prevent bribery, corruption and to publicly disclose facilitation payments

2.2 Support the adoption of responsible health and safety, environmental, human rights and labour policies and practices by joint venture partners, suppliers and contractors, based on risk.

From exploration to closure, mining companies procure a diverse range of goods and services, including heavy equipment, process chemicals, fuels and lubricants, explosives, equipment parts, and professional services. Our Supply Chain Department works with suppliers, service providers, and consultants that deliver a multitude of goods and services that meet the requirements for the operations

We expect our suppliers to comply with our policies and standards, which cover key areas such as human rights, health and safety, ethical business conduct, labour management, and environmental stewardship. To ensure this, we apply pre-qualification and tendering processes and procedures, commercial terms and conditions, and ongoing oversight to monitor the business practices of our partners

Calibre's supply chain includes 88 international suppliers, plus additional subcontractors, and 180 national suppliers, out of which 45 are local²

OUR APPROACH

The supply chain function executes its program under the 7-step procurement process: purchase requisition, purchase order, supplier management of order, customs or local logistics, management/warehousing of the goods, delivery of the goods to site or location, and quality control/feedback internally, as well as externally to suppliers.

Calibre has a Supply Chain Policy and supports its contractors and suppliers in operating responsibly and applying standards for ethics, safety, health, human rights, and social and environmental performance comparable to our own. Our Purchasing Policy informs the different areas of the rules and guidelines for acquisitions and is complemented by different documents (e.g., procedures, manuals, and other formats) that help establish adequate internal controls before and after a procurement process. Among others it includes a Request for Quotation that establishes special considerations for local suppliers when possible; and a Manual for Contract Generation to standardize the process and ensure proper consultation and participation of all relevant areas, including Community Relations, Human Resources, etc.

² Local suppliers refer to suppliers from communities immediate or adjacent to our operations.

SUPPLIER RISK AND DUE DILIGENCE

Supply Chain Management and Contracts coordinates closely with the Legal and Compliance group to ensure all contracts and supplier qualifications are documented, evaluated, and monitored.

To address potential risks in our supply chain, we revamped our vendor processes, systems, and documentation to ensure a standardized procurement process across our mines.

FEATURE

DUE DILIGENCE ON OUR SUPPLY CHAIN

Calibre has a Code of Business Conduct that calls for compliance with the laws of the countries where the Company operates, and specifically those requirements related to Canadian regulations under Canada's Foreign Corrupt Practices Act (FCPA) and Corruption of Foreign Public Officials Act (CFPOA), as well as all other applicable laws and regulations in Canada and Nicaragua.

We have systematic due diligence processes in our supply chain to prevent adverse impacts caused by bribery and corruption in all their forms.

In 2020, a Policies and Procedures Manual for Risk Prevention of Asset Laundering, Financing Terrorism, and Financing the Proliferation of Weapons of Mass Destruction was developed and put into practice.

In April, Calibre announced to all its suppliers that, in order to be compliant with the prevention of risks related to money laundering, financing of terrorism, and financing of the proliferation of weapons of mass destruction, we established minimum requirements as part of the Company Terms and Conditions for any further tenders or contracts, or for any current commercial relationships. These require that suppliers adhere to Calibre's core values, policies, and principles regarding human rights, ethics and compliance, intellectual property, money laundering, and corruption.

Each supplier is qualified in the procurement system and has to agree to and sign a statement against bribery, corruption, money laundering, and the funding of terrorist organizations.

An Anti-Money Laundering Compliance Team was set up to apply a due diligence process to all suppliers on issues such as social, environmental, human rights, health and safety, ethics and compliance, and security risks.

At the end of the reporting period, 195 suppliers were reviewed, and 6 of these were identified as high risk from a corruption perspective. To minimize risks, contracts with all 6 suppliers were terminated.

STAKEHOLDER ENGAGEMENT



SDGs targets covered in this section:

16.7 Ensure responsive, inclusive, participatory and representative decision-making at all levels

16.10 Ensure public access to information and protect fundamental freedoms, in accordance with national legislation and international agreements

RMPGs covered in this section:

2.2 Stakeholder engagement

7.1 Community consultation

7.2 Understanding communities

7.4 Seeking community support

ICMM Principles covered in this section:

10.1 Identify and engage with key corporate-level external stakeholders on sustainable development issues in an open and transparent manner

At Calibre, we are committed to engaging openly and respectfully with stakeholders in order to build strong, constructive, and responsive relationships, which are essential for effectively managing any project or operation.

Our range of stakeholders is broad, and our methods and frequency of communication with these stakeholders vary. We have identified and categorized the stakeholders we engage with according to their importance to Calibre and the influence they have on the business. Along that line, we tailor our engagement methods to suit each specific stakeholder audience, in order to better understand their interests and concerns.





Corporately, we communicate via our Annual General Meetings (AGMs), corporate publications (including the Annual Report, Sustainability Report, and SEDAR filings), our website, and press statements to the market and media. Senior Management regularly engages with stakeholders on governance and ESG matters via conference calls, news releases, investor and analyst site tours, investor days, mining industry conferences, and other forums throughout the year. The in-country corporate executives regularly consult with government stakeholders throughout all stages of our operations.





Each site is required to plan and implement stakeholder engagement activities. We aim to be culturally sensitive in our engagements and to respond to the concerns raised. Our on-site Community Relations teams lead our local stakeholder engagement with regular meetings, consultations, and briefings on our operations, so we can monitor the impact of our mines on our stakeholders and understand their concerns. Engagement approaches utilized include local meetings, consultation forums, grievance mechanisms, video documentaries, and spots in the local media. Additional details are found in the Social Acceptance section of this report. Our employees and contractors are also key stakeholders with whom we engage through various internal mechanisms, as detailed in the Our Workplace section of this report.

An overview of our approach to engaging with our main stakeholders is described below.



Table 4. Stakeholder engagement

STAKEHOLDER TYPE	KEY INTERESTS AND CONCERNS	HOW WE ENGAGE	EXAMPLES OF ENGAGEMENT IN 2020
<p>EMPLOYEES AND UNIONS</p> 	<ul style="list-style-type: none"> • Safe and healthy work environment • Workplace agreement terms and conditions • Remuneration and incentives • Operational performance and business strategy • Opportunities for career advancement and/or development (training) • Responsible business practices 	<ul style="list-style-type: none"> • Code of Conduct, policies, and standards • Collective agreement negotiations and dissemination • Mixed Commission • Training and development programs • Daily pre-start meetings • Town hall meetings • Management walkabouts and one-on-one conversations • Performance reviews • Newsletters • Employee communications channels 	<ul style="list-style-type: none"> • Collective Agreements for El Limon and La Libertad Mine dissemination campaigns • Corporate policies disclosure to staff • OH&S talks before start of every shift and every task or job set-up • Weekly digital newsletter to staff
<p>SHAREHOLDERS, INVESTORS AND ANALYSTS</p> 	<ul style="list-style-type: none"> • Share price performance • Financial and operating performance • Balance sheet strength • Reserves and resources • Reputation and ethics • ESG performance • Company growth • Government regulations and permitting • Mergers, acquisitions, and divestments • Corporate governance 	<ul style="list-style-type: none"> • Annual and quarterly reports • Regulatory filings • Press releases and TSX regulatory documents • Annual General Meeting • Investor conferences and roadshows • Analyst days • Conference calls • Site visits • Calibre website and social media channels • Responding to enquiries by email or telephone 	<ul style="list-style-type: none"> • Annual General and Special Shareholder Meeting (May 8) • Conference Call and Webcast (Nov. 5, Aug. 11, May 7, Feb. 19)
<p>BUSINESS PARTNERS (E.G., JOINT VENTURES, STRATEGIC BUSINESS PARTNERS)</p> 	<ul style="list-style-type: none"> • Financial and operating performance • Reserves and resources • ESG performance • Government regulations and permitting 	<ul style="list-style-type: none"> • Terms of agreements • Annual and quarterly reports • Regulatory filings • Regular meetings and communications via telephone, email, conference calls, and website 	<ul style="list-style-type: none"> • AIF • Earn-in Agreement with Rio Tinto for Borosi Projects bimonthly meetings • Acquisition of Eastern Borosi Gold-Silver Property from IAMGold news release
<p>HOST COMMUNITIES</p> 	<ul style="list-style-type: none"> • Employment and local business opportunities • Community investment • Environmental stewardship including access to clean water, impacts from mining operations (e.g. noise, dust, vibration, etc.), • Safe and healthy operations and community wellbeing • Resettlement • Fair and transparent distribution of direct and indirect economic contribution 	<ul style="list-style-type: none"> • Face-to-face meetings • Grievance mechanism • Regular meetings with traditional and religious authorities as well as other community leaders • ESIA's • Public hearings and consultations • Local cultural and sporting events • Socioeconomic programs • Newspapers, radio, TV • Newsletters • Mine site visits 	<p>4 Public consultations</p> <p>Independent review of the impacts of potential resettlement of the Cebadilla community in Limon, including a perception survey</p>

STAKEHOLDER ENGAGED	KEY INTERESTS AND CONCERNS	HOW WE ENGAGE	EXAMPLES OF ENGAGEMENT IN 2020
<p>GOVERNMENTS AND REGULATORY BODIES</p> 	<ul style="list-style-type: none"> Regulatory and legal compliance Compliance with mining license Government regulation and permitting Taxes and royalties Employment Infrastructure and contribution to socioeconomic development priorities Environmental stewardship Enforcement of the rule of law 	<ul style="list-style-type: none"> Regulatory filings Responses to requests for information Participation in events and forums Collaboration in government/industry programs Site visits and inspections Meetings and personal communications 	<ul style="list-style-type: none"> Yearly performance reports Preliminary engagement for concessions requests Inter-Institutional Commission with the Ministry of Energy and Mines and the local community at Barrio Jabali to safely and amicably relocate households that were impacted by ground stability issues created by illegal artisanal mining in the La Libertad operations
<p>SUPPLIERS AND CONTRACTORS</p> 	<ul style="list-style-type: none"> Safe and healthy work environment Contract terms and conditions Business opportunities 	<ul style="list-style-type: none"> Contract negotiations General Terms and Conditions for Suppliers Policies and Standards Participation in H&S training programs Local content partnerships Meetings and personal communications 	<ul style="list-style-type: none"> Engaged suppliers through screening, training, and action plans to manage risks in the supply chain Purchased goods and services worth more than \$36 million with national suppliers across our operating portfolio
<p>PEERS AND INDUSTRY ASSOCIATIONS</p> 	<ul style="list-style-type: none"> Collaborating with peers via industry organizations (CAMINIC) on policy positions Industry targets, reporting, and site performance Responsible business practices ESG performance 	<ul style="list-style-type: none"> Active participation as members and on boards or other leadership assignments Engagement through business bodies and industry-wide initiatives Meetings and personal communications 	<ul style="list-style-type: none"> Calibre is a member of the World Gold Council, the Nicaraguan Mine Chamber (currently holding its Vice-presidency), and the Nicaraguan Association of Exporters and Producers
<p>MEDIA</p> 	<ul style="list-style-type: none"> Financial and operating performance ESG performance Government regulations and permitting Mergers, acquisitions, and divestments 	<ul style="list-style-type: none"> Press releases Interviews Regulatory filings Presentations Publications Communications via phone and email Company website and social media channels 	<ul style="list-style-type: none"> In February 2020, Calibre carried out a written media campaign to explain its exploration process. Likewise, details were provided to media regarding the agreement with Rio Tinto.

OUR APPROACH TO SUSTAINABILITY

SDGs targets covered in this section:

16.10 Ensure public access to information and protect fundamental freedoms, in accordance with national legislation and international agreements

RGMPs covered in this section:

1.7 Accountabilities and reporting

CALIBRE IS COMMITTED TO RESPONSIBLE AND TRANSPARENT SUSTAINABLE VALUE CREATION FOR ALL STAKEHOLDERS.

MANAGEMENT APPROACH

Calibre's business strategy relies on a commitment toward responsible mining that incorporates sustainable development principles. Our management approach to sustainability is to work in a way that delivers value for all our stakeholders with respect for and protection of human rights, providing beneficial outcomes for the communities in which we operate, and preserving the environment.

Risks and impacts associated with our business are interrelated and their management requires cross-functional collaboration among our departments and with our various stakeholders.

Protecting the environment and maintaining a social license with host communities is integral to our success. Our approach to social and environmental policies is guided by the legal guidelines in the jurisdictions in which we operate, as well as by a combination of company-specific policies and standards with a commitment to best-practice management.

The Company abides by all legal and environmental standards in the country and our sustainability-related policies and management systems are based on and aspire to meet international leading practices. Our Sustainability Governance is explained in detail in section 2.



PERFORMANCE

AGAINST 2020 SUSTAINABILITY TARGETS

Targets demonstrate our commitment to transparency, improve our ability to manage risks, and provide insight into key areas of our performance. These targets are based on our business plan and measure our progress in the areas where we have the greatest opportunities for improvement. Future targets and timeframes are discussed in the respective sections throughout this report.

Table 5. Sustainability performance against 2020 targets

TARGET	2020 PERFORMANCE	COMMENTARY	FOR MORE INFORMATION
SAFETY			
Fatality free	Not met	One fatality in one of our mining contractors. See details in Health and Safety Section.	Health and Safety
10% reduction in Lost Time Injury Frequency Rate (LTIFR)	Met	2019 LTIFR: 0.74 2020 LTIFR: 0.65	Health and Safety
Implement Potential Fatal Occurrence (PFO) reporting and sharing of learnings	Met	PFO identification and reporting process integrated and adopted throughout Calibre at all levels, with all incidents, and reported in Flash, Monthly, and Investigation reports.	Health and Safety
SOCIAL AND ENVIRONMENTAL RESPONSIBILITY			
Maintain "social license to operate"	Met	Calibre maintains positive relations with all stakeholders and at all exploration and exploitation sites.	Social Acceptance
Reduce permitting times	Met	Permits obtained earlier than planned.	Social Acceptance
PEOPLE			
Implement a Performance Management System ("goals and objectives")	Met	2020 objectives and targets were set for VP, Managers, and key leadership posts in the Corporate Offices.	Our Workplace
Develop talent	Met	Specific training was carried out for staff development.	Our Workplace



CONTRIBUTING TO THE SUSTAINABLE DEVELOPMENT GOALS

Adopted by all United Nations Member States in 2015, the 2030 Agenda for Sustainable Development provides a global action plan toward ending poverty and other deprivations, as well as working toward environmental preservation. It includes 17 Sustainable Development Goals (SDGs) and 169 targets that address the most pressing challenges for sustainable development, including eliminating poverty, protecting the environment, and ensuring that everyone can enjoy a peaceful and prosperous life.

As a responsible mining company, Calibre shares the belief that the industry has the opportunity and potential to contribute positively to all 17 SDGs. Our approach to sustainability management and community development aligns with the expectations of the SDGs and we believe we can contribute to advancing toward these goals. To that end, we are committed to further integrating the SDGs into our business plans and activities.

Calibre has identified the 10 SDGs and corresponding targets that best align with our business strategy and where we believe can have the greatest impact on sustainable development through our activities. Features and articles in this report demonstrate our contribution to these goals and targets.

Table 6.

LINKAGES WITH THE SDGS



1.1: By 2030, eradicate extreme poverty for all people everywhere, currently measured as people living on less than \$1.25 a day.

1.2: By 2030, reduce at least by half the proportion of men, women and children of all ages living in poverty in all its dimensions according to national definitions.

1.4 By 2030, ensure that all men and women, in particular the poor and the vulnerable, have equal rights to economic resources, as well as access to basic services, ownership and control over land and other forms of property, inheritance, natural resources, appropriate new technology and financial services, including microfinance.



2.3: By 2030, double the agricultural productivity and incomes of small-scale food producers, in particular women, Indigenous people, family farmers, pastoralists and fishers, including through secure and equal access to land, other productive resources and inputs, knowledge, financial services, markets and opportunities for value addition and non-farm employment.

2.4: By 2030, ensure sustainable food production systems and implement resilient agricultural practices that increase productivity and production, that help maintain ecosystems, that strengthen capacity for adaptation to climate change, extreme weather, drought, flooding, and other disasters and that progressively improve land and soil quality.



3.3: By 2030, end the epidemics of AIDS, tuberculosis, malaria and neglected tropical diseases and combat hepatitis, water-borne diseases and other communicable diseases.



4.1: By 2030, ensure that all girls and boys complete free, equitable and quality primary and secondary education leading to relevant and effective learning outcomes.

4.3 By 2030, ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university



6.1: By 2030, achieve universal and equitable access to safe and affordable drinking water for all.

6.3: By 2030, improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally.

Table 6.

LINKAGES WITH THE SDGS



8.5: By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.

8.8: Protect labour rights and promote safe and secure working environments for all workers.



11.1: By 2030, ensure access for all to adequate, safe and affordable housing and basic services and upgrade slums.



15.1: By 2020, ensure the conservation, restoration and sustainable use of terrestrial and inland freshwater ecosystems and their services, in particular forests, wetlands, mountains and drylands, in line with obligations under international agreements.

15.2: By 2020, promote the implementation of sustainable management of all types of forests, halt deforestation, restore degraded forests and substantially increase afforestation and reforestation globally.



16.3: Promote the rule of law at the national and international levels and ensure equal access to justice for all.

16.5: Substantially reduce corruption and bribery in all their forms.

16.6: Develop effective, accountable and transparent institutions at all levels.

16.7: Ensure responsive, inclusive, participatory and representative decision-making at all levels.

16.10: Ensure public access to information and protect fundamental freedoms, in accordance with national legislation and international agreements.



17.1: Strengthen domestic resource mobilization, including through international support to developing countries, to improve domestic capacity for tax and other revenue collection.

17.11: Significantly increase the exports of developing countries, in particular with a view to doubling the least developed countries' share of global exports by 2020.

Table 7

ALIGNMENT WITH THE RESPONSIBLE GOLD MINING PRINCIPLES

As a member of the World Gold Council, we are committed to complying with the Responsible Gold Mining Principles (RGMPs). We will be completing our Year 1 Self-Assessment in 2021 and results will be part of our Sustainability Report for the corresponding period. Table 7 details how our policies, standards and systems align with Specific activities that contribute to RGMPs compliance can be found on the Performance components of each material section of this report.

1

Ethical Conduct. We conduct our business with integrity, including absolute opposition to corruption.

- Calibre complies with all applicable host- and home-country laws and relevant international law.
- Calibre has a Code of Business Conduct that calls for compliance with the laws of the countries where the Company operates, applicable governmental laws, rules, and regulations, and specifically those requirements related to Canada's Foreign Corrupt Practices Act (FCPA) and Corruption of Foreign Public Officials Act (CFPOA), and all other applicable laws and regulations in Canada and Nicaragua.
- Accountability for sustainability performance has been assigned at the Board level to the Safety, Health, Environment, Sustainability, and Technical (SHEST) Committee.

2

Understanding our impacts. We engage with our stakeholders and implement management systems that ensure we understand and manage our impacts, realize opportunities, and provide redress where needed.

- Calibre maintains risk management systems including a Social Risk Management Standard and a Standard, Guidelines, and Procedures for H&S Risks and Hazards.
- Calibre has a Stakeholder Engagement Standard that requires engaging openly and respectfully with stakeholders in order to build strong, constructive, and responsive relationships, integrating this understanding into our decision-making process.
- Calibre conducts social and environmental impact assessments for every new project or whenever major changes in operations require them to identify and manage potential risks and impacts to communities and their environment.
- Calibre has a Community Grievance Mechanism to identify, manage, and mitigate impacts in a timely, respectful, and locally appropriate manner that is compatible with the UN Guiding Principles on Business and Human Rights.

3

Supply chain. We require that our suppliers conduct their businesses ethically and responsibly as a condition for doing business with us.

- Calibre has General Terms and Conditions in place for all its suppliers that set out the minimum rights and obligations required for the future structuring of a contract. These include compliance with fundamental human rights, ethics in business, adherence to Calibre's values, policies and standards, prevention and control of money laundering, and compliance with labor obligations.
- Calibre has a Local Content Standard that defines the minimum requirements to meet Calibre's commitments to support economic development in the communities where we operate through the implementation of Local Content strategies to generate employment and procurement opportunities.

4

Safety and health. We protect and promote the safety and occupational health of our workforce (employees and contractors) above all other priorities and we empower them to speak up if they encounter unsafe working conditions.

- One of Calibre's core values is safety, aiming for zero-harm.
- Calibre has an OH&S management system based on internationally recognized best practices and focusing on continuous improvement. It includes a standard for all workers to diligently report OH&H incidents to ensure that suitable and effective controls are implemented.

5

Human rights and conflict. We respect the human rights of our workforce, affected communities, and all those people with whom we interact.

- Calibre's Human Rights Standard is based on the UN Guiding Principles on Business and Human Rights and the Voluntary Principles on Security and Human Rights.
- Our Code of Business Conduct and Ethics explicitly commits to supporting and respecting human rights and actively seeking to ensure we are not complicit in human rights abuses committed by others.

6

Labor rights. We ensure that our operations are places where employees and contractors are treated with respect and are free from discrimination or abusive labor practices

- Our Code of Business Conduct and Ethics establishes that Calibre will recruit and promote individuals based on performance, ability, merit, and potential, and with a commitment to supporting diversity at the Company. Calibre requires adherence to all national, local, or other employment laws. In addition, we promote a diverse, safe, and healthy work environment where behaviour is respectful, open, inclusive, and free of harassment or discrimination.

7

Working with communities. We aim to contribute to the socioeconomic advancement of communities associated with our operations and to treat them with dignity and respect.

- Our Stakeholder Engagement Standard requires undertaking consultations when affected communities are subject to risks and adverse impacts from our projects. These should be done in a manner that provides them with opportunities to express their views on project risks, impacts, and mitigation measures and that allows the Company to consider and respond to them.
- Through our Community Investment and Local Content Standards, we strive to make meaningful, positive, and sustainable contributions to the communities where we operate, and to generate employment and procurement opportunities for locals.
- Our Indigenous Peoples Standard establishes Calibre's commitment to building constructive relationships with Indigenous Peoples based on ongoing meaningful engagement and mutual benefit, with full respect for their dignity, human rights, aspirations, cultures, and customary livelihoods.
- Our Resettlement Standard aims at ensuring that all land access activities avoid and minimize involuntary resettlement and, where involuntary resettlement is unavoidable, mitigate any economic or physical displacement by improving or restoring livelihoods and standards of living.

8

Environmental stewardship. We ensure that environmental responsibility is at the core of how we work.

- We have an Environmental Policy that commits the Company to minimizing the impact on and conserving the quality of the natural environment in areas where we operate.
- We have a Tailings Management Standard that defines the requirements for the characterization of tailings, protection of wildlife, protection of groundwater and surface water, prevention of uncontrolled releases to the environment, and the management of process water.
- We have a Waste Rock Management Standard that establishes the requirements for the management of waste rock to prevent any adverse environmental impacts and the re-handling of waste to promote beneficial post-mining land uses and to reduce post mining reclamation and closure liabilities.
- We have a Cyanide Management Standard that defines the requirements for cyanide management to ensure that during its use, human health and wildlife are protected and uncontrolled releases to the environment are prevented. The Standard is largely derived from the International Cyanide Management Code.
- Calibre does not use mercury to extract gold in our processing facilities nor does it accept gold produced by third parties using mercury.
- Our Air Quality Management and Noise and Vibration Management Standards guide the Company in practices in order to avoid or mitigate impacts on workers, local communities, and the environment arising from noise, dust, blasting, and vibration.

9

Biodiversity, land use, and mine closure. We work to ensure that fragile ecosystems, critical habitats, and endangered species are protected from damage and we plan for responsible mine closure.

- Calibre has a Biodiversity Policy that commits the Company to the conservation of biodiversity and an integrated approach to land use planning, including respect of legally protected areas and species, understanding the interfaces between mining and biodiversity, identifying areas of our operations that may have a negative impact on biodiversity, implementing mitigation measures for impacts on biodiversity, and rehabilitating affected areas.

10

Water, energy and climate change. We seek to improve the efficiency of our use of water and energy, recognizing that the impacts of climate change and water constraints may increasingly become a threat to the locations where we work and a risk to our license to operate.

- Calibre has a Water Management Standard that defines our requirements for managing water at sites that includes site water balances, process water, rainwater, discharges, and dewatering activities to ensure that human health and the environment are protected.

ALIGNMENT WITH THE INTERNATIONAL COUNCIL ON MINING AND METALS' MINING PRINCIPLES

Table 8. Alignment with ICMM's Mining Principles



Apply ethical business practices and sound systems of corporate governance and transparency to support sustainable development.

In 2020, we updated and improved our SCM systems to ensure compliance with applicable law and implement international best practices to prevent bribery and corruption.

Our Corporate Governance Policies and Procedures Manual was updated, including the establishment of a Safety, Health, Environment, Sustainability, and Technical (SHEST) Committee Mandate to ensure accountability on sustainability performance at the Board level. Our Social Policy and Social Performance Standards were also updated and are consistent with the ICMM policy framework.



Integrate sustainable development in corporate strategy and decision-making processes.

Calibre has a Community Development and Social Closure Performance Standard, that establishes requirements to ensure the integration of development and sustainability principles into our social projects and investments, and our closure planning.

All contracts signed by Calibre, including partnerships and business agreements, require compliance with Calibre's policies and standards on health and safety, environment, biodiversity, and social practices, including the respect of human rights and all applicable national labour legislation.



Respect human rights and the interests, cultures, customs and values of employees and communities affected by our activities

Our Human Rights Standard adheres to the UN Guiding Principles on Business and Human Rights and the Voluntary Principles on Security and Human Rights. Its Community Grievance Mechanism enables remediation of adverse human rights impacts that the Company has caused or contributed to. Calibre also holds a Resettlement Standard that establishes measures to avoid involuntary resettlement and when not possible, implement mitigation measures. In 2020, Calibre designed a Resettlement Action Plan for the Cebadilla Community at El Limon Mine, based on an Impact Assessment Study and revised by an external third-party specialized in resettlement processes. Training on VPs and HHRR was provided to 174 security guards at El Limon Mine.



Implement effective risk-management strategies and systems based on sound science, and which account for stakeholder perception of risk

In 2020, we conducted 4 environmental impact assessments (EIAS) and 4 public consultations, as required by law, to ensure the evaluation of potential social and environmental risks and impacts of our project and to guarantee proper stakeholder disclosure and participation.

Calibre also has specific procedures to manage social, environmental, and health and safety risks, based on international best practices.



Pursue continual improvement in the health and safety performance with the ultimate goal of zero harm

In 2020, we implemented a COVID-19 Response Protocol, a Risk and Hazards Management Training and Education Campaign, a Corrective Action Performance with Verification Program, a Safety Alert and Lessons Learned Program, and Exploration Health and Safety Action Plan, and an 18-month health and safety plan.

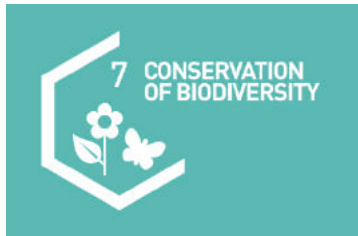
In 2020, we provided 2,360 hours of training on health and safety.

Table 8. Alignment with ICMM's Mining Principles



Pursue continual improvement in environmental performance issues, such as water stewardship, energy use and climate change

Our Environmental Policy and Performance Standards set out a commitment to minimizing the impact on and conserving the quality of the natural environment in areas where we operate. In 2020, in alliance with the Center for an Understanding with Nature (CEN), we continued managing the closure of our Jabali Central Pit according to the commitments and plan approved by MARENA. During the reported period, no significant environmental incidents occurred.



Contribute to the conservation of biodiversity and integrated approaches to land-use planning

Calibre's Biodiversity Policy establishes our commitment to the conservation of biodiversity and an integrated approach to land use planning. This commitment includes respecting legally protected areas and species, understanding the interfaces between mining and biodiversity, identifying areas of our operations that may have a negative impact on biodiversity, and implementing mitigation measures for impacts on biodiversity and the rehabilitation of affected areas. Its Biodiversity Management Standard defines the requirements for protecting and managing biodiversity to minimize adverse acute or cumulative impacts on flora and fauna.



Facilitate and support the knowledge-base and systems for responsible design, use, re-use, recycling and disposal of products containing metals and minerals

Calibre has risk management protocols, measures, and controls on waste that goes into landfills and waste sent to recyclers at both our operations.



Pursue continual improvement in social performance and contribute to the social, economic and institutional development of host countries and communities

Our Community Investment Standard establishes requirements to ensure social projects understand and answer to local communities' needs and national development priorities. In 2020, all social contributions in Rancho Grande were based on results from the socio-economic baseline and needs identified, including infrastructure improvement for the local Health Centre, improvements to the local water distribution system, and support to creating alternative employment opportunities for local artisanal miners.



Proactively engage key stakeholders on sustainable development challenges and opportunities in an open and transparent manner, effectively report and independently verify progress and performance

Calibre permanently engages corporate stakeholders such as shareholders, investors, analysts and business partners on sustainable development issues (including the Company's social, economic and environmental performance) in a transparent manner. All information can be found on our company's website, including reports, filings and presentations.

MEMBERSHIPS OF ASSOCIATIONS

The World Gold Council (WGC) is the market development organization for the gold industry. Its purpose is to stimulate and sustain demand for gold, provide industry leadership, and be the global authority on the gold market. The WGC currently has 33 members headquartered across the world with mining operations in over 45 countries. Members share a unified vision of ensuring a sustainable gold mining industry, based on a deep understanding of gold's role in society, now and in the future. Calibre is a member of the WGC since August 2020. As a member, Calibre must comply with the WGC's Responsible Gold Mining Principles (RGMPs), a framework that sets out "clear expectations for consumers, investors, and the downstream gold supply chain as to what constitutes responsible gold mining." The RGMPs address the key environmental, social, and governance issues for the gold mining sector.



Calibre is also a member of the Nicaraguan Chamber of Mines (CAMINIC), a civil, autonomous, and non-profit association established in 1995. It comprises 49 metallic, non-metallic, and cooperative partners in the business of extracting gold, silver, sand, limestone, tuff, crushed stone, and quarry stone.



GRI is an independent international organization that has pioneered sustainability reporting since 1997. Its Reporting Standards help businesses and governments worldwide understand and communicate their impact on critical sustainability issues such as climate change, human rights, governance, and social well-being.

Calibre produces its sustainability reporting in accordance with the GRI Standards "Core" option.



VOLUNTARY COMMITMENTS AND DISCLOSURES

Calibre is committed to high standards of governance, social, and environmental performance. We are guided by the following international standards.

IFC—a sister organization of the World Bank and member of the World Bank Group—is the largest global development institution focusing on the private sector in developing countries. IFC's Performance Standards on Environmental and Social Sustainability are an international benchmark for identifying and managing environmental and social risks. Calibre's Social Performance Standards align with IFC's requirements.



The International Council on Mining and Metals is an international organization dedicated to a safe, fair, and sustainable mining and metals industry. The ICMM's Mining Principles define good practice environmental, social, and governance requirements for the mining and metals industry through a comprehensive set of performance expectations. Calibre's Social Performance Standards align with ICMM's Mining Principles expectations.



VOLUNTARY COMMITMENTS AND DISCLOSURES



The Guiding Principles on Business and Human Rights is the Framework developed by the Special Representative of the Secretary-General on the issue of human rights and transnational corporations and other business enterprises. They seek to provide an authoritative global standard for preventing and addressing the risk of adverse human rights impacts linked to business activity. Calibre's Social Responsibility Policy and Human Rights Standard refer to the UN Guiding Principle as guidance.



The Voluntary Principles on Security and Human Rights is a collaborative effort by governments, major multinational extractive companies, and NGOs to provide guidance to companies on how to conduct security operations while respecting human rights. Calibre's Human Rights Standard refers to the Voluntary Principles as guidance.



The "International Cyanide Management Code For the Manufacture, Transport, and Use of Cyanide In the Production of Gold" (Cyanide Code) was developed by a multi-stakeholder Steering Committee under the guidance of the United Nations Environmental Program (UNEP) and the then International Council on Metals and the Environment (ICME). Our Cyanide Management Standard is aligned with the Cyanide Code.



The IFRS® Foundation is a not-for-profit international organization responsible for developing a single set of high-quality global accounting standards, known as IFRS Standards. Calibre financial reports adheres to the IFRS Standards.


CALIBRE
MINA EL LIMÓN

OUR GOVERNANCE



OUR CORPORATE GOVERNANCE

SDG TARGETS COVERED IN THIS SECTION:

- 8 Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
- 16 Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels

RGMPs COVERED IN THIS SECTION:

- 1.1 Legal compliance
- 1.2 Code of conduct
- 1.3 Combating bribery and corruption
- 1.5 Transparency
- 1.7 Accountabilities and reporting

ICMM PRINCIPLES COVERED IN THIS SECTION:

- 1.4 Assign accountability for sustainability performance at the Board and/or Executive Committee level

2020 PERFORMANCE HIGHLIGHTS:

- **Updated Calibre's Corporate Governance Policies and Procedures Manual.**
- **Established Safety, Health, Environment, Sustainability, and Technical (SHEST) Committee.**
- **Developed a Manual of Policies and Procedures for Prevention of Risk of Asset Laundering, Financing of Terrorism, and Proliferation of Weapons of Mass Destruction, including the appointment of a Compliance Team.**
- **Zero reported cases of bribery, corruption or malpractice.**

2021 TARGET

- **Adopt the World Gold Council's RGMPs as the Company's primary ESG-reporting framework.**
-





OUR APPROACH

Integrity guides our actions every day. The Company has developed a Code of Business Conduct and Ethics to provide guidance for ethical behaviour with which all Calibre workers, suppliers, and contractors are expected to conduct themselves in dealing with all stakeholders.

The Code has been adopted by our Board of Directors to summarize the standards of business conduct that must guide our actions, so that we act with integrity and ensure that the Company complies with the laws and regulations required of a public company listed on the Toronto Stock Exchange.

The following policies set out our good governance commitments:

- Whistleblower Policy
- Disclosure Policy
- Insider Trading Policy
- Diversity Policy
- Advance Notice Policy
- Majority Voting Policy
- Share Ownership and Clawback Policy

BOARD OF DIRECTORS

Our highest governance body is the Board of Directors, which is duty-bound to supervise the management of the business and affairs of Calibre. Detailed information on the Board nomination and selection process can be found in our Corporate Governance Policies and Procedures Manual. Calibre's Board of Directors comprises one woman and eight men. For the Board to function independently of Senior Management, the majority of its members are independent. More information on the Board of Directors' experience can be found on our website. All shareholdings and additional Board memberships are publicly disclosed annually and available on SEDAR.

Table 9

BOARD COMPOSITION

Member	Gender	Dated appointed to Board	Committee	Independence
Blayne Johnson, Chairman	Man	18-May-05	Compensation	Independent
Russell Ball, CEO, Director ³	Man	6-Nov-18	-	Non-independent
Douglas Foster, Lead Director	Man	18-May-05	Audit	Independent
Douglas Hurst, Director	Man	6-Sep-16	Audit, Corporate Governance	Independent
Raymond Threlkeld, Director	Man	6-Nov-18	Compensation, Governance, SHEST	Independent
Audra Walsh, Director	Woman	8-Oct-19	Governance, SHEST	Independent
Edward Farrauto, Director	Man	18-May-05	Audit, Compensation	Independent
Randall Chatwin, Director	Man	1-Jan-20	-	Independent
Todd White, Director	Man	3-Dec-19	SHEST	Independent

³ On February 26, 2021, Calibre announced that President and CEO Russell Ball stepped down from his executive position and as a Director of the Company. The Company's Senior VP and Chief Operating Officer, Darren Hall, was then appointed President and Chief Executive Officer and Director of Calibre.

In its Corporate Governance Policies and Procedures Manual, updated August 2020, the Board has established governance guidelines and committees to manage and assist in carrying out its responsibilities.

Table 10

BOARD COMMITTEES' SPECIFICATIONS

GOVERNANCE BODY / COMMITTEE	EXECUTIVE / NON-EXECUTIVE	INDEPENDENCE	TENURE ON THE GOVERNMENT BODY	# OF EACH INDIVIDUAL'S OTHER SIGNIFICANT POSITIONS AND COMMITMENTS	GENDER	COMPETENCIES RELATING ECONOMIC, ENVIRONMENTAL, AND SOCIAL TOPICS
Board of Directors	Non-executive	A majority of the Board must be independent	Annual appointment	See table 9	8 men, 1 woman	**
Audit Committee	Non-executive	Each member must be independent	Annual appointment	The Committee shall be composed of three or more members of the Board.	3 men	No
Corporate Governance and Nominating Committee	Non-executive	Each member must be independent	Annual appointment	Composed of three or more members of the Board.	1 woman, 2 men	No
Compensation Committee	Non-executive	Each member must be independent	Annual appointment	Composed of three or more members of the Board.	3 men	No
Safety, Health, Environment, Sustainability, and Technical (SHEST) Committee	Non-executive	Each member must be independent	Annual appointment	Composed of not fewer than three (3) directors. The Chair of the Committee is not currently a member of any other committees. The other two members are currently members of 1 other committee each.	2 men, 1 woman	**

DETAILS OF OUR BOARD'S BYLAWS, COMMITTEE CHARTERS, GUIDELINES, AND OTHER GOVERNANCE PRACTICES ARE AVAILABLE ON [OUR WEBSITE](#).

SUSTAINABILITY GOVERNANCE

Our sustainability commitment is set down in policies that are based on international leading practices. Our success is also underpinned by building and maintaining meaningful and mutually beneficial long-term partnerships with key stakeholders from the local communities, host governments, and our investors. Ultimate responsibility and accountability for the Company's sustainability strategy, rests with our Board of Directors, specifically the Board's Safety, Health, Environment, Sustainability, and Technical (SHEST) Committee as described above. The SHEST Committee was established in August 2020, and meets on a quarterly basis to review environmental and social topics and their impacts, risks, and opportunities.

The Board is assisted by the in-country Senior Management level that oversees, monitors, and reviews our practice and performance in areas of safety, health, stakeholder relationships, environmental management, governance compliance, and other sustainability issues. In-country Senior Management also makes recommendations and gives advice to the Board on these issues.

The VP Country Manager has ultimate responsibility for Calibre's social, economic, and environmental performance. The Senior Corporate Affairs Manager is responsible for the Company's sustainability strategy and oversees the functions of Community Relations, Community Development, Resettlement, Artisanal and Small-scale Mining ASM, Permitting, and Communications, which are central to developing and implementing management frameworks, creating and ensuring compliance with strategies and standards, and tracking and reporting on our environmental and social performance. Our Health and Safety Manager, who reports to the VP Operations, is responsible for the Company's Health and Safety.

From there, responsibility flows down from the executives to the operational level and each site is responsible for the day-to-day implementation of strategy, policy, and progress against targets. Managers across the business also have responsibility for sustainability-related programs and efforts. For instance, cross-functional Steering Committees and Working Groups are overseeing and developing global strategies and programs around risk management, local content, community development, and permitting issues.

AUDITS AND INTERNAL CONTROLS



The Audit Committee, together with management and the auditors, considers and reviews the following:

- The effectiveness of, or the weaknesses or deficiencies in, the design or operation of the Company's internal controls (including computerized information system controls and security); the overall control environment for managing business risks; and, accounting, financial, and disclosure controls (including, without limitation, controls over financial reporting), non-financial controls, legal and regulatory controls, and the impact of any identified weaknesses in internal controls on management's conclusions.
- Any significant changes in internal controls over financial reporting that are disclosed or considered for disclosure, including those in the Company's periodic regulatory filings.
- Any material issues raised by any inquiry or investigation by the Company's regulators.
- The Company's fraud prevention and detection program, including deficiencies in internal controls that may impact the integrity of financial information or that may expose the Company to other significant internal or external fraud losses, describing the extent of those losses and any disciplinary action in regard to fraud taken against management or other employees who have a significant role in financial reporting.
- Any related significant issues and recommendations from the auditors, together with management's responses, including the timetable for implementing recommendations to correct weaknesses in internal controls over financial reporting and disclosure controls.

At Calibre, we are committed to transparency. We prepare our Consolidated Financial Statements and Management Discussion and Analysis (MD&A) following the guidelines established in the International Financial Reporting Standards (IFRS), as well as those defined by the World Gold Council for reporting to third parties about economic performance, for example, the All-In Sustainable Cost (AISC). Furthermore, since the shares of Calibre are listed on the Toronto Stock Exchange (TSX), the Company complies with a number of regulatory requirements, including internal control certifications to ensure transparency and quality in information published for investors and other interested third parties.



EVALUATING OUR PERFORMANCE

The Board's Corporate Governance and Nominating Committee is responsible for evaluating its performance regarding the handling of economic, environmental, and social issues.

The Committee, in consultation with the Board's Chair, ensures that an appropriate system is in place to evaluate the effectiveness of the Board as a whole—as well as that of the Board's committees—with a view to ensuring that they are fulfilling their respective responsibilities and duties. Specifically, it performs a review of the SHEST Committee's performance, while a portion of the overall evaluation includes a self-evaluation by SHEST Committee members.

In connection with these evaluations, each director is asked to provide their assessment of the effectiveness of the Board and each committee, as well as the performance of the individual directors. These evaluations consider the competencies and skills each director brings to their particular role on the Board or to a committee, as well as any other relevant facts.

The SHEST Committee's responsibility with respect to overseeing and evaluating Health, Safety, and Environmental matters can be found in our Corporate Governance and Procedures Manual.





ETHICS AND COMPLIANCE



SDGs targets covered in this section:

16.3 Promote the rule of law at the national and international levels and ensure equal access to justice for all

RGMPs covered in this section:

1.1 Legal compliance

1.2 Code of conduct

1.3 Combating bribery and corruption

6.7 Raising concerns

ICMM Principles covered in this section:

1.2 Implement policies and practices to prevent bribery, corruption and to publicly disclose facilitation payments

OUR APPROACH

Calibre strives to create a culture of integrity through honest and ethical conduct throughout the Company. We are also firmly committed to providing equal opportunity in all aspects of employment and will not tolerate any illegal discrimination or harassment of any kind.

We achieve this through several mechanisms:

- Our Code of Business Conduct and Ethics acts as the basis for our integrity expectations.
- Our Whistleblower Policy and hotline program serve as a tool to receive, evaluate, and respond to complaints received by the Company regarding internal accounting controls, auditing matters, or any actual or potential violation of any aspect of required business conduct.
- Our Corporate Governance and Nominating Committee reports to the Board about any material breaches of the Code and its standards as well as any investigation and resolution of complaints received under the Code and any conflict of interest involving the Board and Senior Management.
- Our Audit Committee is responsible for the integrity of the Company's financial statements and financial disclosures and for the appropriateness of the accounting principles and reporting policies used, as well as being responsible for the review of compliance with legal and regulatory requirements and/or internal controls including corruption, fraud, money laundering, and bribery.
- Our Disclosure Policy and our Disclosure Committee ensure that communications to the public about the Company are timely, factual, accurate, complete, broadly disseminated, and, where necessary, filed with the regulators in accordance with applicable securities laws.
- In-country Management and Human Resources also play a key role in ensuring awareness and identifying any inappropriate act that goes against the Company's core values and Code of Business Conduct and Ethics.

PERFORMANCE MEASUREMENT

Calibre actively encourages employees to speak up and report any potential or suspected violation of the Code of Business Conduct and Ethics through our whistleblower hotline. Reports can be made anonymously via the internet site calibremining.ethicspoint.com or by calling a toll-free telephone number or emailing whistleblower@calibremining.com, both of which are posted on the company website.

The Corporate Governance and Nominating Committee and the Audit Committee periodically report to the Board of Directors on cases received by the whistleblower hotline program. All reports are investigated, and corrective actions are initiated as required.

2020 PERFORMANCE

Our focus in 2020 was to institute Calibre's internal policies and standards and the Whistleblower Policy at the former B2Gold sites purchased by Calibre, e.g., El Limon and La Libertad Producing Gold Mines. Key activities included the following:

- Updating the Code of Business Conduct and Ethics.
- Running an awareness campaign about the Code of Business Conduct and Ethics, Whistleblower Policy, Disclosure Policy, and Trade Policy with Privileged Information for the Corporate Office in Managua. All 212 participants completed and signed a written acknowledgment and receipt of these policies.
- Developing and putting into practice a Policies and Procedures Manual for Risk Prevention of Asset Laundering, Financing Terrorism, and Financing the Proliferation of Weapons of Mass Destruction.
- Establishing an Anti-Money Laundering Compliance Team, under the responsibility of the Legal Department, to undertake due diligence as part of our process of onboarding suppliers and renewals.
- Reviewing and improving key ethics and compliance controls of our contractors and suppliers, as part of our supplier risk management measures.
- Establishing a non-compliance tracking system to record and report legal, health and safety, environmental, and social non-compliance.

We had no reported or identified cases of bribery or corruption during the year.

OUR WORKPLACE





SDG TARGETS COVERED IN THIS SECTION:

- 1.2 By 2030, reduce at least by half the proportion of men, women and children of all ages living in poverty in all its dimensions according to national definitions
- 4.3 By 2030, ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university
- 3.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value
- 16.7 Ensure responsive, inclusive, participatory and representative decision-making at all levels

RGMPs COVERED IN THIS SECTION:

- 1.1 Legal compliance
- 1.2 Code of conduct
- 2.2 Stakeholder engagement
- 6.1 Wages and benefits
- 6.2 Preventing discrimination and bullying
- 6.3 Child and forced labour
- 6.4 Freedom of association and collective bargaining
- 6.5 Diversity
- 6.6 Women and mining
- 6.7 Raising concerns

ICMM PRINCIPLES COVERED IN THIS SECTION:

- 3.4 Respect the rights of workers by: not employing child or forced labour; avoiding human trafficking; not assigning hazardous/dangerous work to those under 18; eliminating harassment and discrimination; respecting freedom of association and collective bargaining and; providing a mechanism to address workers' grievances
- 3.5 Remunerate employees with wages that equal or exceed legal requirements or represent a competitive wage within that job market (whichever is higher) and assign regular and overtime working hours within legally required limits
- 3.8 Implement policies and practices to respect the rights and interests of women and support diversity in the workplace

2020

PERFORMANCE HIGHLIGHTS:

- **25% WOMEN REPRESENTATION IN MANAGEMENT/CHIEFS OF AREA ROLES.**
 - **IMPROVED ORGANIZATION WITH A FOCUS ON ONE CALIBRE.**
-

2021 TARGETS:

- Establish and roll out training on the Harassment Prevention Policy.
- Launch training in soft skills to staff to improve leadership and teamwork.
- Implement a Graduate and Internship Program, in partnership with national universities, to increase the exposure of the mining industry, strengthen educational opportunities and promote the specialization of mining related education, and provide graduate job opportunities or internships to young professionals who are interested in mining and/or pursuing a career with Calibre.

Decent employment represents one of the most significant contributions from the mining sector. Even when not numerous at a national level compared to other more labour-intensive industries, gold mining jobs are high in value in terms of investments in the health, knowledge, skills, and welfare of human resources, particularly for the host country.



OUR APPROACH

What our people can expect while working for Calibre:

- **To be heard:** Although Senior Management is ultimately accountable, Calibre believes that everyone should have a voice in decisions that affect them. The Company tries to promote an environment that has a “meritocracy of ideas” meaning that a good idea can come from anywhere in the Company, not just the CEO. Employees should challenge management by making sure their thoughts and opinions are heard.
- **To be recognized:** Individual recognition is important for personal and professional development. The Company commits to recognizing performance that is either above or below standard and providing feedback on a regular basis.
- **To be informed:** Access to information about what the Company is doing, how we are doing it, and where we are going will allow for better alignment. Employees can then do their job better and help add value for all stakeholders.
- **To grow and learn:** We all want opportunities to grow and learn, and the Company will provide these through training, development, and other opportunities. The Company would like to hear from employees if they are not getting the opportunities they want or if they would like to contribute more.

Our Code of Business Conduct and Ethics establishes that Calibre will recruit and promote individuals based on performance, ability, merit, and potential, and with a commitment to supporting diversity at the Company. Calibre requires adherence to all national, local, or other employment laws. In addition, we promote a diverse, safe, and healthy work environment where behaviour is respectful, open, inclusive, and free of harassment or discrimination.

In addition to abiding by applicable laws in our operating jurisdictions, the Code of Business Conduct and Ethics prohibits discrimination in any aspect of employment based on race, skin color, ancestry, place of origin, political belief, religion, marital status, family status, physical or mental disability, sex, sexual orientation, gender identity or expression, age, or because that person has been convicted of a criminal or summary conviction offence that is unrelated to the employment or intended employment within the meaning of applicable laws. Our Code of Business Conduct and Ethics outlines the Company’s commitment to basic human rights and freedoms and sets out how we contract, support, develop, and engage with our workforce to ensure a respectful and sustainable working environment.

In keeping with sustainable and responsible practices in the mining industry, the Company commits to the principles of decent work, rule of law, inclusiveness, freedom of association, career advancement and development opportunities, and a productive and secure working environment. This includes the total prohibition of child labour, forced labour, and modern slavery in our operations and supply chains.

The responsibility for our employees and their professional development and performance sits with the Human Resources Manager, who reports directly to the VP Human Capital, ensuring that personnel matters are always heard by our leadership group. Each mine site has a dedicated HR Superintendent, who reports to the Administration Managers. At Corporate level, an HR Manager is responsible for implementing the Company’s policies, standards, and initiatives.

The Human Resources Strategy focuses on the following objectives:

- Standardized HR policies and processes
- Automation of HR services
- Recruitment of the right people into the right positions
- Training
- Performance
- Identification of high potential employees for development and training (HiPos)



OUR PERFORMANCE

ORGANIZATIONAL TRANSFORMATION

In 2020, the organization was restructured under Vice Presidents based on our pillars of Operation and Exploration in order to focus and align it with our vision and objectives. An Occupational Health and Safety single structure for all sites was created in 2020 to lead policies and standards in all operations and projects.

As part of this strategy, in Q4 2020 a Bonus Program for all staff was developed, based on a common set of production, costs, and health and safety targets for all sites. This is also in line with our attempts at better aligning each employee performance to our “Corporate Culture” of “Delivering on our Commitments”, *challenging ourselves and each other to look for better ways to do our work and achieve high performance.*

WORKERS' RIGHTS

We encourage employees to raise questions and concerns with their manager or immediate supervisor and we provide a confidential mechanism through which ethical concerns may be raised without fear of retaliation. Our Whistleblower Policy establishes our process for reporting concerns about unethical or unlawful behaviour or lack of organizational integrity. We have established an independent mechanism under third-party administration with open access through a hotline (website portal and telephone). Workers are informed of the policy through crew talks. Requests for advice and concerns are treated confidentially and the mechanism can be used anonymously. Service is available in English and Spanish.

In 2020, we did not receive any reports in our Whistleblower hotline. Those employees covered by a collective agreement can first discuss issues or grievances with the area supervisor. If they are not given a solution or satisfactory response, they can advise their union representative. There is also a Bipartite Commission—with representatives from the Company and the union to resolve grievances that an employee may have.

GLOBAL INCLUSION AND DIVERSITY

We foster an open and inclusive workplace and recognizes and embraces the benefits of diversity at all levels of the Company. With the increasingly complex global landscape in which the Company operates, we recognize that Board and company performance will be enhanced through diversity.

Our Diversity Policy helps ensure that members of the Board and the Company’s Senior Management provide the necessary range of perspectives, experience, and expertise required to achieve our objectives and deliver value for our stakeholders.

A common challenge for mining companies is gender equality. Studies by the World Bank and the International Finance Corporation have found that across the mining sector, women often miss out on the potential benefits the industry can bring, and bear an unequal share of its burdens, while employment and income largely go to men.⁴ Calibre is committed to addressing barriers to the advancement and fair treatment of women in its workplaces. Gender diversity is our initial area of focus to increase diversity across the organization.



Table 11

GENDER REPRESENTATION: PERCENTAGE OF WOMEN BY EMPLOYEE CATEGORY

EMPLOYEE CATEGORY*	2020
BOARD OF DIRECTORS	13%
VICE-PRESIDENTS	0%
SENIOR MANAGEMENT	0%
MANAGEMENT	25%
SUPERINTENDENT/HEAD OF AREA	9%
NON-MANAGEMENT	15%
TOTAL	14%

*Includes corporate offices in Managua and Explorations

Employment decisions and remuneration are based on the inherent nature of the job and not on personal characteristics or circumstances that are unrelated to the execution of work.

⁴ WGC. (2015). The social and economic impact of gold mining.

ARTICLE

Women Contribute to Mining

Of the 40 students in the first generation of geologists at the National Autonomous University (UNAN) in Managua in 1998, five women graduated for the first time in the country's history. One of them is Martha Sanchez Fonseca.

Martha is a geologist in Calibre's exploration area, working to ensure that the geological data is effectively recorded in the field. She does follow-up for quality control in the preparation and chemical analysis of the rock samples gathered from a drilling campaign or at surface.

"I'm a first-generation graduate in geology in Nicaragua," she says. "When the study program began, women were a minority, but when it finished, we were 5 of the 10 graduates. We left university and I went straight to work in the mining field," says Martha, who now has 15 years' experience in Nicaragua's mining industry.

Ana Chavarria Rivera who has been working as a geologist at the El Limon Mine for ten years is also one of the first women to take up a professional career in this field in the country.

"I'm from the second graduating class in geology in Nicaragua. I started university in 1999. We also had five women graduates that year, and I think we have demonstrated our contribution to developing an industry that brings benefits to the communities and the country," says Ana, who is in charge of the El Limon Mine database for surface sampling and drilling.

Out of all the mining workers in the country, 15% are women, according to data from the Nicaraguan Chamber of Mines (CAMINIC). In March 2020, the Chamber recognized outstanding women in the mining industry, including Angelica Calderon, Manager of Community Relations for Calibre.

"This award is a recognition for all women miners in Nicaragua who, from our professional expertise and commitment, contribute to the successful development of the work," Angelica underlined. She is a geologist and has worked in the mining industry for 36 years.

By December 2020, women represented 14% enterprise-wide, with 25% of management positions held by women.



LABOUR RELATIONS



We uphold the legal rights of our workforce to associate with others and if they wish to, join labour organizations of their choice, and bargain collectively without discrimination or retaliation. In making this commitment, the Company promotes respect for freedom of association, including it in the Internal Work Regulations of La Libertad and El Limon Mines and their respective Collective Agreements.

Collective are administered in accordance with applicable national regulations based on the Political Constitution of the Republic of Nicaragua, Law No. 185 – Labour Code, and Decree No. 55-97 – Regulations for Labour Associations.

At present, there are three unions at El Limon Mine and one at La Libertad Mine, where 89% and 84 % of the workers, respectively, are members of a union. The Company has staff at both mines who are in charge of attending relations with the four unions.

Both operations have promoted the existence, joint review, and updating of the collective agreements every two years. These establish the benefits for all Calibre employees covered by a collective agreement.

Each union has close and constant communication with the sites' administration to monitor the fulfilment of the collective agreements, reach arrangements that benefit all parties, or channel claims and grievances. If there is a failure to reach consensus, steps are taken to involve the Ministry of Labour to provide a resolution in compliance with the standards established by law.

We also maintain constant and timely communication with union personnel through email, bulletin boards, and other means. Agreements between the Company and the unions are communicated directly to the employees.

In 2020, key engagement activities included signing a two-year agreement with our unions at the La Libertad Mine in January and the El Limon Mine in November.

Calibre did not experience any strikes or lockouts exceeding one week's duration in 2020.



FEATURE

SUSPENSION OF OPERATIONS, A CONSENSUAL DECISION WITH OUR PEOPLE IN MIND

In March 2020, Calibre commenced the legal process with the Nicaraguan Ministry of Labour to obtain authorization for the temporary suspension of its El Limon and La Libertad Mines. While it had implemented numerous mitigation measures and had no confirmed cases of the novel coronavirus (COVID-19) at sites, Calibre took the proactive step of suspending operations temporarily due to the global pandemic and the increasing logistical challenges of sourcing consumables and exporting its gold.

Negotiations were held with all trade unions to discuss measures for the discontinuation of operations and to ensure minimum effects on workers' rights.

Suspension of work was approved for the month of April, and a 20-day salary package was agreed upon with the unions, in addition to social benefits, such as a food allowance and medical attention.

During that period, 390 workers from La Libertad Mine, 464 from El Limon Mine, and 24 staff at Corporate Offices in Managua, were temporarily laid off). The Company maintained some personnel at each site to ensure environmental compliance, progress ongoing permitting and technical studies, and ensure operational readiness, including the development of procedures and strategies to restart the operations in a safe and responsible manner.

Operations resumed mid-May, after extensive discussions with government representatives, employees, unions, contractors, and other key stakeholders. By the end of the process, no dismissals were required.

"Although it is never easy to suspend an operation, we believe it is the right thing to do at this time, given the uncertainty and lack of controls around the global COVID-19 pandemic. This temporary suspension of operations will give us time to analyze and develop safe operating procedures for our workforce to return to work with controls to minimize the risk of infection from COVID-19 in the workplace," said Dustin VanDoorselaere, VP Operations.



TRAINING MANAGEMENT AND SKILLS DEVELOPMENT

In 2020, workers completed 4,217 hours of training on different topics, such as:

- Health and Safety
- International Financial Reporting Standards
- Strategic Management in Supply Chain and Purchases
- Regulation to Prevent Money Laundering, Terrorism, and Weapons Control
- Anti-Money-Laundering Compliance Certification
- Due Diligence of the Client for Compliance
- Social Performance Standards
- Business and Human Rights
- Voluntary Principles on Security and Human Rights

Table 12

2020 TRAINING AND DEVELOPMENT

DEPARTMENT	TRAINING	# WORKFORCE TRAINED	# HOURS
Accounting	Senior Program for Accounting based on the NIIF	10	900
Supply Chain	Diploma Course in Strategic Purchase Management	4	256
Tax	Prevention of money-laundering and finance to Terrorism Manual	2	8
Legal	Update in Risk Prevention in money-laundering, terrorism financing and the proliferation of weapons of mass destruction applied in Mining Companies and in New Policies and Procedures for Internal Control	42	84
Human resources	Corporate Governance Policies and Procedures Manual	212	5
Supply Chain and Legal Legal	DDC Procedures for Suppliers 2020	21	441
Legal	Florida International Bankers Association (FIBA) Anti-Money Laundering Certified Associate (AMLCA) Certification Program	1	120
Corporate Affairs	Social Management System	102	12
Corporate Affairs	Business and Human Rights	84	6
OH&S	General safety training	17,906*	2,215
OH&S	Topic-specific safety training including Voluntary Principles on Security and Human Rights	535	146

*Number of workers trained reflects the sum of number of people (headcount) that participated in training sessions. Workers might have participated in more than one training session.

To complement training, Calibre gave 52 scholarships to workers and/or their children, and 48% of these were awarded to women. These were given through El Limon and La Libertad Mines' Collective Agreements.

Table 13

Number of site-level scholarships awarded			
SITE	MEN	WOMEN	TOTAL
El Limon	18	11	29
La Libertad	9	14	23
Total	27	25	52



Studying is the Door to Success, and I Like Success

In 2020, 29 workers from El Limon Mine received educational scholarships, as part of the benefits of the Collective Agreement. Wilmer Miranda, one of the recipients, tells of his experience and how he graduated as an Industrial Engineer with a Major in Quality Management.

From Monday to Friday, he worked hard as an automotive mechanic at El Limon Mine. But on weekends, he concentrated on a single mission: to be a student. This is how Wilmer Miranda spent his time from 2015 to 2019, when he received a university scholarship.

"I feel that all those nights of sleeplessness, of sacrifice to keep my scholarship have paid off now that I have graduated. It has been a great opportunity, and during all this time, the Mine General Manager and the Superintendent of Human Resources have been aware of the progress we have as workers," says Wilmer.

Originally from Mina El Limon, Wilmer decided to study after working as an automotive mechanic for more than 20 years.

"I started studying because right here at work they advised me that one should grow professionally, and I opted for industrial engineering because it has a wide spectrum and thus opens the door for more opportunities. If I am convinced of something, it is that studying is the door to success, and I like success," says Wilmer, who is married and fathers four children.

Along with his engineering career, Wilmer also studied courses related to engineering technology programs, English, and other topics that helped him develop his skills.

"My professional preparation has been a challenge, especially because before the scholarship received through the Collective Agreement, I only had a general automotive mechanic technician title and several technical courses given for the maintenance of the modern equipment that the El Limon Mine has acquired over the years," says Wilmer, who has officially worked for the mine since 2003.

According to the Superintendent of Human Resources, it is expected that Wilmer will take on new challenges through a job promotion that will be effective as of January 2021. This is in recognition of his professionalization, as well as the discipline and good performance shown during his mechanical work at the Santa Pancha Underground Mine.

At La Libertad Mine, workers also receive educational scholarships as part of the benefits of their Collective Agreement. In 2020, 23 workers obtained university scholarships.

OPPORTUNITIES FOR CAPACITY DEVELOPMENT

The scholarships provided by the Collective Agreements of Calibre operations include additional benefits, such as a work permit so that the worker can attend classes, a travel allowance, and others.

"Calibre's collective agreements offer significant opportunities for workers to benefit from our presence, betting on the development of capacities," indicated the Superintendent of Human Resources of El Limon Mine, Reyna Campos.

In addition to scholarships, Collective Agreements include bonuses for production, basic food supplies, subsidies for basic services, medicine, medical care that is not covered by health insurance, and school supplies for children, among others. 494 workers are currently covered by the Collective Agreement of El Limon Mine and another 355 by the Collective Agreement of the La Libertad Mine.

UNIONS AND MANAGEMENT AT EL LIMON MINE REACHED BIPARTITE AGREEMENT IN 2020

The El Limon Mine Collective Agreement was approved for the period of October 20, 2020, to October 21, 2022. Its negotiation was a complete success since representatives of all three workers' unions and the Mine General Management reached agreements in a bipartisan way.

"We had ten meetings with union representatives within a two-month period, and in that timeframe we reached agreements on the changes that would be incorporated into the Collective Agreement and on the benefits that would be maintained. It was then that we sat before the Ministry of Labour, just to ratify our agreements," indicated the Manager of Union Affairs, Alfredo Rubi, one of the participants in the negotiations.

Rubi stressed that in the past six years, collective bargaining negotiations have fostered labour peace, achieving job stability for workers through dialogue, consensus, and agreement.

EMPLOYMENT, WAGES AND BENEFITS

Modern mining is highly capital intensive, and its contribution to direct job creation at the national level is relatively small. In 2020, 0.7% of people affiliated to the social security system were working in the mining industry⁵. However, mining jobs offer one of the most competitive salaries and associated benefits, significantly improving the workers' and their families' well-being. At the end of December 2020, the Company had 1,131 permanent employees, all working full-time.

TOTAL WORKFORCE 2020

Table 14

SITE	Employees*		Total Employees	Contractors	Total Workforce
	Working at site	Working at Corp. Office Managua			
El Limon	557	42	599	922	1,521
La Libertad	422	19	441	700	1,141
Explorations	83	8	91	1	92
Total	1,062	69	1,131	1,623	2,754

*All employees work full-time.

⁵ Central Bank of Nicaragua (BCN). (2020). Labour Market. Active affiliates to the social security system by economic activity.

Mining jobs consistently pay above-average wages becoming an even more important sector in less developed countries where each worker typically supports a high number of dependents⁶. At Calibre, we ensure that all our employees receive fair wages and benefits relative to relevant national and local benchmarks, norms, and regulations. The Company has salary scales for different positions, which are defined under the collective agreements negotiated with the respective labour organizations. For non-union staff, Superintendents, and Area Managers, as well as the Senior Executives, salary ranges are determined by HR Management and/or the VP Human Capital.

FEATURE

CONTRIBUTING TO OUR WORKFORCE'S RIGHT TO A DECENT STANDARD OF LIVING

We respect our employees' right to a standard of living adequate for their and their families' health and well-being.

In Nicaragua in 2020, the average salary for formal employment was C\$10,978⁷. Salaries in the mining and quarrying sector averaged C\$ 17,059, more than 1.5 times the national average. Furthermore, in looking at the annual increase in wages by economic activity since 1995, mining employees appear in the top two with the most growth, a reflection of the high economic value the mining industry delivers. When analyzing the private sector average real wage rate for 2020, mining and quarrying is the sector with the most actual purchasing power, with an index of 173.2, well over the national average index of 107.5. This can be observed as the cost of the basic shopping basket of 53 products in Nicaragua for 2020 was C\$14,538, only affordable by formal employees with the average wage earned in the mining and quarrying or financial services sectors.

Living wage and benefits standards are negotiated through Collective Agreements at both operations with labour unions, and these include social security, preventive health care for workers and their families, on-site medical care, medication

coverage, life insurance, retirement compensation, disability or injury compensation, food subsidy/basic food basket, collective transportation, annual salary adjustment, and monthly bonus; complementing and not substituting for the role of the public sector. Also, 100% of our contractors' workers are registered in social security.

Overall benefits to workers are clearly seen in terms of family income, which is double the size of those from similar households not working in mining. An independent study conducted by FUNIDES in 2016 found that mining households doubled the average income of non-mining households in municipalities with similar characteristics. In terms of multi-dimensional poverty, that is, living conditions, access to basic services, income, education, and employment, mining families are not only in a better position than non-mining families (10% vs. 40% incidence), but are in much better conditions than the national average, where 69% of Nicaraguans were under the poverty line according to the latest official national Census (2005).

⁶ World Gold Council. (2015). The social and economic impacts of gold mining.

⁷ The Nicaraguan Central Bank exchange rate (C\$ x US\$) for end of period 2020 was C\$34.8 x US\$1.

Figure 4.
AVERAGE SALARY BY ECONOMIC ACTIVITY (CORDOBAS)

Source: Central Bank of Nicaragua

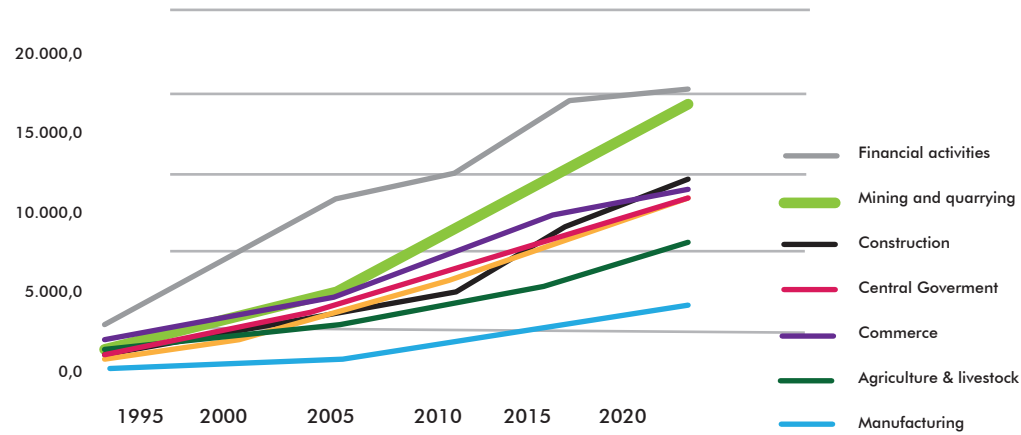
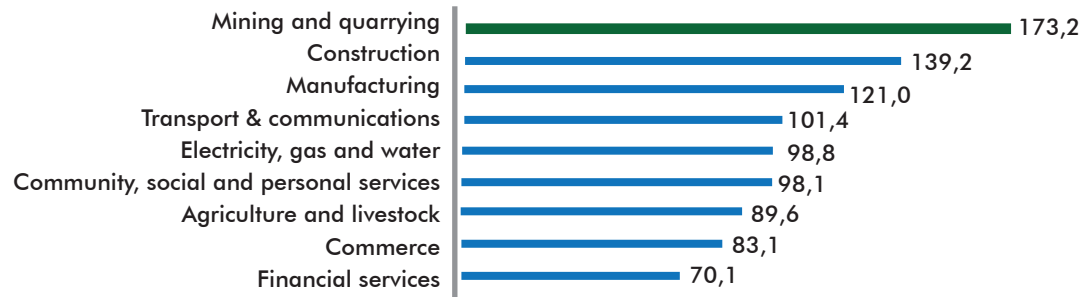


Figure 5
AVERAGE REAL WAGE INDEX OF THE PRIVATE SECTOR BY ECONOMIC ACTIVITY 2020

Source: Central Bank of Nicaragua





Canchanya
INGENIEROS
Nicaragua
Minera y Servicios
Generales

INTER

VISA
MIPA

Canchanya
INGENIEROS
Nicaragua
Minera y Servicios
Generales

Canchanya
INGENIEROS
Nicaragua
Minera y Servicios
Generales

Canchanya
INGENIEROS
Nicaragua
Minera y Servicios
Generales

KEEPING TALENT



Because our mines are situated in rural locations, attracting qualified people, and keeping that talent, can be a challenge. We overcome these barriers by offering good compensation and benefits and committing to our principles of responsible mining with shared values for all our stakeholders, including our employees. In 2020, our voluntary turnover was 2.7%, a reflection of our successful efforts in employee engagement, training and development, wellness in the workplace, and other initiatives.

Table 15
EMPLOYEE TURNOVER BY SITE

Site	Voluntary*	Involuntary**	Turnover rate
El Limon	0.93%	0.19%	1.12%
La Libertad	0.93%	0.84%	1.77%
Explorations	0.84%	0.09%	0.93%
Total	2.70%	1.12%	3.82%

All employees are full-time, permanent employees.

Includes Corporate Offices in Managua and Explorations

*Voluntary refers to resignations and retirements.

**Involuntary refers to dismissals, deaths, and retirements due to incapacity.

Table 16
EMPLOYEE TURNOVER BY GENDER

Site	Voluntary*	Involuntary**	Turnover rate
Men	2.05%	0.84%	2.89%
Women	0.65%	0.28%	0.93%

All employees are full-time, permanent employees.

Includes Corporate Offices in Managua and Explorations

*Voluntary refers to resignations and retirements.

**Involuntary refers to dismissals, deaths, and retirements due to incapacity.

OCCUPATIONAL HEALTH & SAFETY





SDG TARGETS COVERED IN THIS SECTION:

- 13.3 By 2030, end the epidemics of AIDS, tuberculosis, malaria and neglected tropical diseases and combat hepatitis, water-borne diseases and other communicable diseases
- 8.8. Protect labour rights and promote safe and secure working environments for all workers

OGMPS COVERED IN THIS SECTION:

- 2.1 Risk management
- 4.1 Safety
- 4.2 Safety Management Systems
- 4.3 Occupational Health and Well-being
- 4.4 Community health and emergency planning

ICMM PRINCIPLES COVERED IN THIS SECTION:

- 4.3 Implement risk-based controls to avoid/prevent, minimise, mitigate and/or remedy health, safety and environmental impacts to workers, local communities, cultural heritage and the natural environment, based upon a recognised international standard or management system
- 4.4 Develop, maintain and test emergency response plans. Where risks to external stakeholders are significant, this should be in collaboration with potentially affected stakeholders and consistent with established industry good practice
- 5.1 Implement practices aimed at continually improving workplace health and safety, and monitor performance for the elimination of workplace fatalities, serious injuries and prevention of occupational diseases, based upon a recognised international standard or management system
- 5.2 Provide workers with training in accordance with their responsibilities for health and safety, and implement health surveillance and risk-based monitoring programmes based on occupational exposures

2020

PERFORMANCE HIGHLIGHTS:

- ADOPTED INTERNATIONAL OH&S REPORTING STANDARDS.
- DEVELOPED AN 18-MONTH OH&S IMPROVEMENT PLAN.
- DEVELOPED A ONE CALIBRE ORGANIZATIONAL SAFETY CULTURE PROGRAM.
- CREATED AN EXPLORATION OH&S INTEGRATED MANAGEMENT SYSTEM.
- REDUCED LTIFR BY 10% FROM 2019 YEAR-END PERFORMANCE.

2021 TARGETS:

- Zero fatalities.
- 10% annual reduction in LTIFR.
- Compliance and continuity of 18-month OH&S improvement plan.
- Improve Risk and Hazard Identification.

As a responsible mining company, Calibre understands that mining is an industry that presents a wide range of hazards that can be of significant consequence if not managed effectively. We hold an unwavering commitment to the health, safety and welfare of our workers, their families, and the local communities where we operate. Health and safety are at the centre of all our operations and processes and our primary goal is to ensure that people return home safe and sound at the end of each day.



OUR APPROACH

Our Occupational Health and Safety approach is risk-based, focusing on identifying risks and eliminating or mitigating occupational health and safety hazards applying the hierarchy of controls methodologies. Calibre has an integrated OH&S management system aligned with industry leading practices, and compliant with all applicable statutory obligations and relevant industry guidelines.

Our OH&S structure encompasses policies, corporate standards, corporate performance standards, practical work site procedures, and supporting documentation that detail our focus on risk mitigation, the accountabilities, mandatory controls, and minimum requirements for managing OH&S risks. For the purposes of health and safety, employees and contractors are considered the same within the ONE CALIBRE approach and are required to meet the same OH&S standards and requirements; in many cases, contractors adopt our systems and controls directly.

The OH&S Manager is responsible for our safety and health performance, supported by site-level Superintendents/Chiefs, who work to ensure policy application and drive performance. The OH&S Manager reports directly to our VP Operations and progress is reported biweekly to Senior Management. If any serious incident occurs, it is immediately reported to Senior Management and the Board.

Operations have Organizational Technical Regulations for Health and Safety⁸, valid for 2 years, in accordance with national labour law. These are agreed on with each mine's union(s) and approved by the Ministry of Labour. The regulations consist of 15 chapters that govern the Company's OH&S practice, including: a) mapping of occupational hazards; b) obligations of the employer; c) obligations of workers; d) prohibitions for workers; e) order, clean work areas, and signage; f) prevention and fire protection; g) first aid; h) statistics of industrial incidents and occupational diseases; i) Mixed Commission on OH&S; j) healthcare workers; and k) sanctions.

⁸ Law 618, General Law of Occupational Health and Safety, is a Nicaraguan regulation that governs OH&S aspects, and amongst others, mandates the establishment of an Organizational Technical Regulation, a normative technical instrument that establishes adequate working procedures and methods for different activities as well as preventive measures that must be adopted in the workplace by employers and workers.



RISK MANAGEMENT

The effective management of health and safety risks inherent to our business is a critical element of supporting safe operations. To this end, we implement a risk-based occupational health & safety (OH&S) system based on internationally recognized leading practices that focus on continuous improvement of our performance. It establishes requirements for formally identifying, monitoring, and managing exposures to OH&S hazards to ensure that all working environments are maintained at acceptable—as low as reasonably practicable—levels of OH&S risk. These requirements include surveys to identify potential or actual OH&S hazards, risk assessments, monitoring programs, analyses of results, control measures, corrective actions with verification follow-up reviews, health surveillance, and supplemental programs.

Calibre conducts frequent and ongoing training that encourages the use of our risk management toolkit. This includes a 5-Point Procedure for a systematic workplace approach for the Identification of Hazards and Risk Evaluation, Procedures for Analysis of Safe Work, and Procedures for Hazard and Risk Management. The latter establishes the following process:



A

Identification of general and specific hazards and risks and their source with the review of processes, observation of daily activities, interviews with the people involved, review of the history of incidents, and measurement and analysis of the conditions for occupational health and safety. The most current workplace risk training, used by leading industry companies, was introduced to Calibre in December 2020.

B

Analysis, evaluation, and prioritization of the risk controls, using the ISO 31000:2009 for Risk Management methodology, is based on a semi-qualitative methodology. This involves criteria for assessing probability and consequence using a Risk Evaluation Matrix that indicates its risk level and score, prioritization, and assignment of responsible person.

C

Adoption of operational hazard controls to reduce or eliminate the potential causes of an unwanted event that may cause harm to the workforce or loss to process. These measures consider three main manners for control: control at the source, control in the surroundings, and control for the individual. In considering these controls, a hierarchy of control measure is followed to address hazard through elimination, substitution, engineering, administration, and or personal protective equipment (PPE) controls.

D

Monitoring and verification of control effectiveness and decisions about residual risk once efficacy is determined.

➤ THE FOLLOWING ENSURES THE QUALITY OF THESE PROCESSES:

- General Managers are responsible for oversight and allocation of resources, such as the human, technical, economic, and material resources necessary to ensure the effective implementation of the OH&S system.
- Area Managers have responsibility for ensuring that their direct reports adopt and apply appropriate systems throughout their areas.
- Area Superintendents are responsible for making the procedures known and accessible and making sure that they are appropriately applied. They ensure that all personnel reporting to them receive the required training as the OH&S system applies in their workspace.
- Supervisors and Area Chiefs ensure that all staff participating in the various tasks are competent in applying the OH&S systems.
- All workers are obliged to comply with the work procedures for their safety and the safety of others around them.

➤ YEARLY MANAGEMENT REVIEWS OF THE OH&S SYSTEM AND PERFORMANCE ARE CONDUCTED. THESE REVIEWS CONSIDER:

- a) the continued suitability of current OH&S policies;
- b) results of internal and external OH&S audits and identified deficiencies;
- c) OH&S performance of the site in the preceding 12 to 24 months;
- d) the status of significant site hazards/risks/controls within the site OH&S Risk Register;
- e) the status of existing and planned OH&S objectives, targets, KPIs, and annual OH&S Improvement Plans;
- f) the summary status and effectiveness of the site's OH&S action management system;
- g) the status of legal non-compliance issues and changes to site statutory obligations;
- h) the status of complying with site training plans against scheduled training; and,
- i) recommendations for improvements as critical output from the process.

➤ A NUMBER OF TOOLS AND PROCEDURES ARE IN PLACE FOR OUR WORKERS TO REPORT HAZARDS OR DANGEROUS LABOUR SITUATIONS:

- Employees must notify their supervisor of any potential hazard. The Superintendent and/or Area Chief will make an evaluation with a team and if necessary, appropriate control measures will be implemented in consultation with the affected employees.
- All potential high-risk incidents must be reported immediately to the Department Manager or Superintendent, who must immediately notify the OH&S Superintendent or Environmental Superintendent. If there is a threat to life, the environment, or property, the Emergency Brigade Coordinator must be contacted in order to respond immediately. The OH&S Superintendent will provide whatever assistance and support that is immediately needed, report the incident to the General Manager who, at their discretion, will call on the Crisis Management Team. The Manager, Superintendent, Chiefs, or Supervisors must make an official flash report of the incident that is shared across the Company immediately or as soon as possible, but no more than 24 hours after the incident.

Table 17. Incident investigation participation responsibilities

(Potential) Risk Consequence Level	Worker Involved	Supervisor/ Foreperson	Superintendent/ Department Manager	Functional/ Senior Manager	HSLP & ESR Professionals	Regional Leadership Team
1-Insignificant	✓	✓	✓	✓	As requested	
2-Minor	✓	✓	✓	✓	As requested	
3-Moderate	✓	✓	✓	✓		
4-Major	✓	✓	✓	✓	✓	Actual- ✓
5-Catastrophic	✓	✓	✓	✓	✓	Potential- As requested

Investigation reports must receive sign-off from someone at least one management level above the person investigating

All incidents are investigated by a designated person/position, as set out in Calibre’s investigation methodology. As noted in our Procedures for Notification and Investigation of Incidents, the stages of the investigation process include:

-
- A** gathering information about what happened;
 - B** interviews with the persons involved;
 - C** description of the sequence of events of the incident;
 - D** analysis of the root cause;
 - E** establishing corrective and preventative measures;
 - F** entry of the incidents into the internal system; and,
 - G** delivery of the investigation report to the General Management.

A health and safety assessment conducted in early 2020, has formed the foundation of our ONE CALIBRE Risk-Based Culture. This included the appointment of a Corporate Health and Safety Manager position to lead with functional oversight of the superintendent-level OH&S positions, supporting all mine operations and generative exploration site activities. The OH&S Leadership Team supports management with the immediate-, short- and longer-term design, on-the-ground workforce engagement, and execution toward building a ONE CALIBRE Organizational Culture of Safety. All positions are held by local nationals. The OH&S function has the most direct people interactions, collectively with the workforce, than any other function. The Calibre OH&S strategic approach, driven through the initial 18-month rolling health and safety action plan, is based on existing and/or absent practices, as the Company shifts to a risk-based culture. Critical success factors include:

- **Risk-based culture:** The workforce adopts a risk-based culture using the tools provided by the ONE CALIBRE Management System to protect health and prevent injuries.
- **Systems and integration:** The OH&S System is integrated into the practices of ONE CALIBRE.
- **Leadership and supervision:** The workforce is lead in their understanding and application of the OH&S practices through interactions in the field, encouraging ownership of the risk-based culture.
- **Verification and monitoring:** A consistent process is adopted to monitor and measure the effectiveness of critical requirements, to improve the quality of OH&S performance.
- **Health and safety function:** Functional structure, roles and responsibilities, professional development, succession plans, and OH&S processes are established to support and advise ONE CALIBRE stakeholders.

Given this balanced approach, through involvement, education, encouragement, and consequence management, Calibre will benefit from the increased skills and active participation of the complete workforce, in managing workplace risks. It is vital that people are skilled to better understand and address reasons WHY, at all levels, people do what they do. As a result, by the end of 2020:

- Performance Management is focused on Reporting, Training, and Alignment.
- Actual event reporting continues to improve.
- Actual and Potential Risk of events are now being evaluated.
- Potential event reporting is occurring on near-miss, unsafe act, and unsafe conditions.
- Sharing and communication of unwanted events has increased.
- Hazard Identification training for Senior Leaders across the operations has been conducted.



ENGAGEMENT AND TRAINING

We are relentless in our efforts to prevent workplace injuries. Calibre makes every effort to train all employees and contractors, so they understand their health and safety responsibility in accordance with Company policies and procedures. Our goal is zero harm.

Our OH&S Standard on Consultation and Participation also requires Calibre sites to ensure that opportunities exist for effective two-way internal and external OH&S communication to enable the active participation of our workforce in the improvement of OH&S performance. To this end:

- Communication channels have been established across various levels at sites, including a variety of verbal, written, and electronic means, such as group meetings, one-on-one meetings, memos, emails, newsletters, OH&S bulletin boards, monthly meetings, pre-start-of-shift meetings, formal inductions, among others.
- Formalized opportunities have been established to actively encourage employee participation in discussions relating to OH&S. For example, to provide access and communicate pertinent information about health and safety on the job to workers, the workplace holds pre-start-of-shift and pre-job-set-up OH&S meetings. The Company holds monthly meetings where information is shared about work-related incidents, known hazards, and performance measures taken in response to correct and prevent recurrences.

In accordance with Nicaraguan law, our operations have Mixed Commissions on Occupational Health & Safety (CMHST). The CMHSTs are joint bodies made up of representatives appointed by the Company and by unions for the purpose of participating in occupational health and safety matters by promoting, intervening, monitoring, and establishing actions for the protection of workers in the performance of their duties. The CMHST has an equal number of members from the Company and unions in direct proportion to the number of workers at the site, as established by law. Committee representation covers 100% of the workforce. CMHST members are appointed for a period of two years, most recently in August 2019 for El Limon and March 2020 for La Libertad. The CMHSTs have rules of operation and annual work plans that must be submitted and approved by Nicaragua's Ministry of Labour. Members make proposals to the Company for the adoption of preventive measures and disseminate information about the actions agreed on. The work plan includes:

- Monthly site inspections of work areas and follow-up meetings.
- Yearly studies and reports on OH&S and action plan.
- Continuous inspection of PPE.
- Training sessions in OH&S for the Mixed Commission and workers, including first aid practices.
- Ongoing reporting and investigation of incidents and work-related illnesses.

Collective Agreements at both mines include health and safety aspects such as:

- The implementation of standards and provisions in matters of Industrial Safety and Occupational Health as necessary elements for good company operations.
- Standards for industrial health and safety that include training programs, installation of first aid cabinets, delivery of PPE, and a permanent supply of drinking water.
- A policy for healthcare and medical attention for workers.
- Clauses about incapacity and retirement that establish rights and scope.
- Clauses about life insurance and compensation for personal incidents or the death of a worker.

Appropriate training is provided to all our employees and contractors' employees working at our sites about OH&S hazards, exposures, and risks. Safety talks are given to all site visitors. The training and talks include the kinds of hazards known to be present at the site, methods of exposure, controlling exposure sources, and the identification, fitting, use, and maintenance of the correct PPE. Remaining safe at work is a daily challenge. We integrate safety and risk awareness thinking into our processes to ensure that it remains at the fore for all our workers. At the start of each shift, every department has a safety briefing to go over our OH&S Golden Principles, discuss safety procedures or a particular safety topic, or discuss and review any incident that occurred the previous day.

All equipment and tools are inspected pre-shift to ensure they are in good working order and regular checks are made to ensure that the PPE is being used properly. Any of our employees or those of the contractors found not using or misusing their PPE are subject to disciplinary action.



WORKPLACE HEALTH HAZARDS



We maintain high standards of occupational health/hygiene and implement risk-based monitoring of the health of our workforce based on occupational exposures. We also promote the physical and mental well-being of our employees.

Calibre has established different measures to reduce hazards and minimize risks to the health of our workers:

- Operations performs pre-employment, regular, and post-employment medical check-ups under protocols for medical examination that allow us to identify early signs of industrial/occupational diseases in accordance with the provisions of Nicaragua's OH&S legislation and regulations.
- Operations have a 24/7 on-site medical clinic that provides emergency and primary healthcare for Calibre staff or visitors to the worksite.
- All staff must use obligatory PPE and specific PPE, as required.



EMERGENCY PREPAREDNESS

The goal of our OH&S management system is to mitigate safety risks and prevent incidents from occurring. In the event of an emergency, we have a high level of emergency preparedness with appropriate plans, resources, and training in place, based on national regulations and international leading practice guidelines, in order to minimize the impact on workers, surrounding communities, the environment, and operations.

Calibre employs a two-pronged approach to emergency management. Site Emergency Response Teams (ERT) respond to site or local emergency situations. Rapid Response Teams (RRT) respond to potential emerging events that may escalate into something with the potential to impact the corporation. In both cases, the Incident Command Systems (ICS) model is activated. This approach is based on recognized international leading practices and standards.

All site visitors, regardless of the length of their visit, are provided with a comprehensive safety talk that includes details of our Emergency Response Plans and roles and responsibilities in the event of any emergency. The ERT team members are the first responders to a mine emergency and support local communities when requested.



Table 18.

SITE-LEVEL RAPID RESPONSE PERFORMANCE DATA

SITE	NO. OF EMERGENCY RESPONSE SIMULATIONS AND TRAININGS	NO. OF RAPID RESPONSE TEAM MEMBERS AT THIS LOCATION
EL LIMON	6	20
LA LIBERTAD	3	23
TOTAL	9	43

PERFORMANCE MEASUREMENT

We measure our safety and health performance by lead indicators, such as a correction actions verified completed, and by tracking lagging indicators, such as injury frequency rates. All recordable safety incidents are entered and tracked in our integrated management system (CSAFE). Weekly and monthly health and safety performance reports are presented to management and detailed updates are provided to the Board of Directors at each of their meetings.



2020 PERFORMANCE

Key Performance Management activities in 2020 include the following milestones:

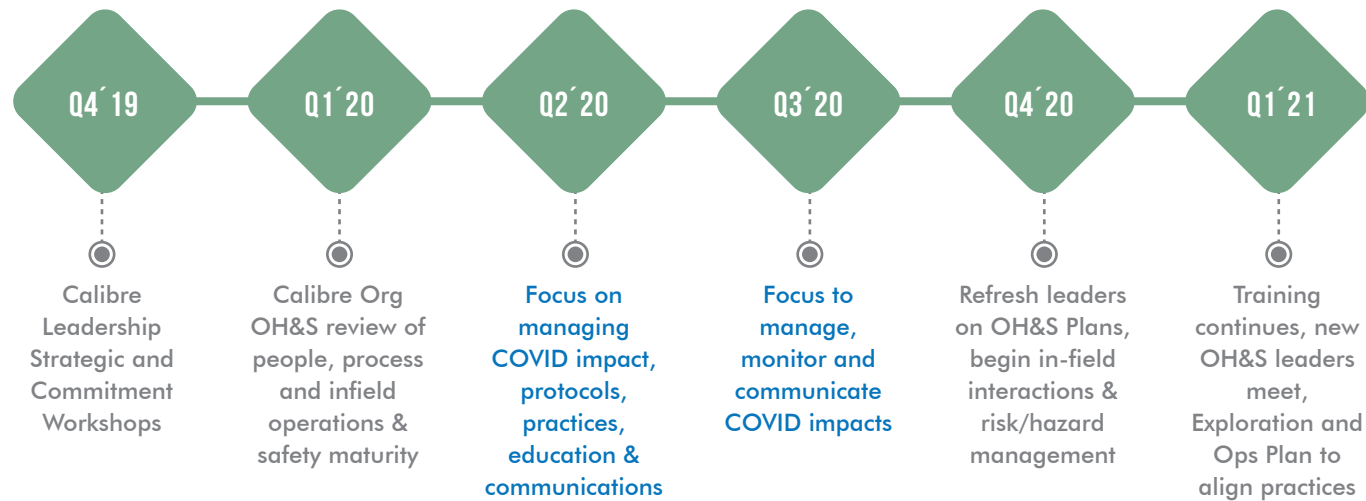


Figure 5. OH&S milestones in 2020.

LESSONS LEARNED

Calibre's top focus is ensuring that all members of our workforce enter the property fit and healthy for the start of each work shift. Every effort is made to ensure those people go home healthy and uninjured from their assigned work.

Tragically, Jorge Luis Pavon, an employee of Grupo Santa Fe, the main mining contractor at the Limon Central Open Pit, was fatally injured on July 31, 2020. Jorge worked as a Pit Marshall in the Limon Central Open Pit, directing haulage traffic. While working in his regular position, Jorge was accidentally struck and run over by a dump truck to which he had just finished giving instructions. The emergency response team was immediately dispatched to the scene of the incident and the authorities were notified. Jorge was stabilized at the El Limon Mine medical clinic and then transported via ambulance to the hospital in Leon where he died shortly after arrival. Operations at El Limon were suspended temporarily. Calibre cooperated with the full legal investigation by the authorities, in addition to conducting a thorough internal investigation.

CASE STUDY

After the fatality on July 31, 2020, we identified the need to have a broad conversation with all workers about what had happened. The day after the event, and while we were immersed in internal and external investigations, we conducted a structured safety briefing at all Calibre operations and sites.

Part of the content of the talk, which was addressed to more than two thousand direct and indirect workers, expressed consternation at what happened, but at the same time called for prevention.

"The situation that caused this tragedy is being investigated by the competent authorities. However, it is important that beyond the sadness that it causes us, we also put our hands on our conscience and call on ourselves to act, recognizing that this type of tragedy can always be prevented.

Our intention today, with this talk, is to raise our voices so that we ourselves, from each of our responsibilities, are alert and follow the five safety steps that will help us take care of our well-being, but also take care of the well-being of our colleagues, regardless of the area we work at."

In the wake of the fatality, three great lessons have been recognized.

Learning 1. It is key that people identify potential high risks.

From the exercise of structured talks, the operation began with a program called SAFETY ALERTS, through which the sharing of experiences with all Calibre operations is promoted when incidents with the potential for fatality occur. These alerts respond to a designed format and are part of the lessons learned that are mainly intended for people to see, understand, and manage the risk because of the real potential for fatality.

Learning 2. We need to control equipment-pedestrian interaction.

After the in-depth investigation to recognize the causes of the event, an evaluation of all staff and their functions both in surface and underground work was conducted, with the aim of establishing strict controls on heavy equipment-pedestrian interaction, 24 hours a day. This assessment included geologists, supervisors, surveyors, assistants for turning in open pit dumps, among others. Once the exercise was completed, administrative controls were developed through which moving equipment-pedestrian interaction was completely eliminated. Today, when workers execute any work in the heavy equipment traffic area, procedures are applied that stop the work of the trucks while personnel are on the field. Now, no pedestrian can perform works near moving equipment. The tasks can only be carried out if the equipment is switched off and locked.

Learning 3. We need to prohibit cell phone use.

Findings from the investigation also concluded that the use of cell phones was a determining factor. In response, in addition to acquiring radio communicators, a procedure has been developed—and is constantly being improved—so that heavy equipment operators are required to lock away their cell phones during working hours. For workers who perform other functions, there are specific times and places when and where cell phones can be used.

Due to the changes implemented, we realized that adequate spaces were required to be able to coordinate specific operational tasks. In response, open viewpoints or security areas were built, where panoramic views of the pits improve coordination of everything related to operational tasks and significantly reduce the need to go to the pit, thus avoiding unnecessary interactions between heavy equipment and staff.

FATALITY RISK AND SAFETY CULTURE REVIEW

The findings from the investigation of the fatality event resulted in a significant review of our risk management system. The lessons learned from this tragic event were integrated across our operations to prevent this type of incident from ever happening again. Efforts in 2020 included:

1. Reassessment of potential for pedestrian-mobile equipment interactions.
2. Risk and hazard management training and education.
3. In-field personal interactions.
4. Safety Time-Out session
5. Corrective Action Performance with Verification Program.
6. Safety Alert and Lessons Learned Program.
7. Management/supervision formal in-field workforce interactions.
8. Exploration OH&S Action Plan.
9. Performance review and measure against 18-month rolling OH&S plan 2020/2021.

We also conducted additional training for supervisors from each mine focused on Risk Perception, Reasons WHY, Attitudes and Abilities for Supervision in Risk Identification and Controls, and personal in-field interactions. Additional training sessions were conducted for Superintendents and managers from each site, facilitating their sharing between sites.

ENGAGEMENT AND TRAINING

In 2020, all workers participated in safety training sessions that covered core competency requirements relative to the work they are required to perform, as well as hazards, risk exposure, and regulatory requirements. Additionally, nine specialized and technical safety training sessions were delivered to all workers over and above the core requirements.

Table 19

SITE-LEVEL SAFETY TRAININGS

SITE	GENERAL SAFETY TRAINING		
	TRAINING SESSIONS	DURATION (HOURS)	NO. OF WORKERS TRAINED*
EL LIMON	669	1,195	11,480
LA LIBERTAD	510	1,020	6,426
TOTAL	1,179	2,215	17,906
SITE	TOPIC-SPECIFIC SAFETY TRAINING		
	TRAINING SESSIONS	DURATION (HOURS)	NO. OF WORKERS TRAINED*
EL LIMON	25	92	406
LA LIBERTAD	27	54	129
TOTAL	52	146	535

*Number of workers trained reflects the sum of number of people (headcount) that participated in training sessions. Several workers might have participated in more than one training session.

SAFETY PERFORMANCE

The 2020 safety performance target was based on a 10% reduction in Loss Time Injury Frequency Rate (LTIFR)⁹ from 2019.

Table 20

SITE-LEVEL WORKFORCE INJURY FREQUENCY RATE (PER 200,000 HOURS WORKED)

SITE	LTI	HOURS	LTIFR
EL LIMON	18	3,265,069	1.10
LA LIBERTAD	3	3,061,263	0.20
PAVON PROJECT	1	141,318	1.42
EXPLORATIONS	0	241,589	0.00
MANAGUA CORPORATE OFFICE	0	90,983	0.00
TOTAL	22	6,800,222	0.65

Each site evaluated their incidents and risks and, where applicable, implemented corrective actions to eliminate the hazard or lower the risk. Examples of safety incidents related: to inconsistent verification of testing for control effectiveness prior to working on systems, even though the systems were locked out; Walking by less-safe conditions even though someone else may be exposed; Hand injuries related to manual handling, ineffective pre-task job set-up. Interactions between mobile equipment and people.

Following the Senior Leadership Strategy sessions at the end of 2019, we are seeing a proactive shift in Safety Culture, in the form of trust and open engagement throughout the Calibre workforce. The primary drivers include, but are not limited to, the introduction of risk and hazard management education, refinement of incident reporting requirements and consistent safety communications with our workforce. We now see more frequent and timely reporting of incidents and potential exposures from all risk levels (1 through 5). We are seeing an increase in risk-awareness practices in the workplace and significantly more discussions specific to hazard control management. Area management and supervision have formally increased their pro-active safety participation through in-field interactions with the workforce. Throughout 2021 we will

⁹This information includes underground mines and exploration sites.

continue to focus on these actions as we build on the ONE CALIBRE Risk-Based Culture.

Our ONE CALIBRE approach to improve performance in the coming years is focused on developing a risk-based culture, making safety a personal matter, in order to SEE, UNDERSTAND, and MANAGE risks from each job position. To this end, interacting with the workforce and empowering them to be a proactive part of the process, is key to everyone's success. Our plan is to transition the workforce along a journey of safety, toward ownership, in which all areas of the Company move forward together, to achieve the common goal of working safely, in the right way, all the time. To that end, our safety focus in 2021 will include:

- ONE CALIBRE Safety Journey Program.
- Workforce skills development in Hazard Management and People Interaction Techniques.
- Time-Out Safety Sessions.
- Verification of Control Effectiveness Process.
- Incorporation of explorations in the health and safety integrated management system (IMS).

Actions and results will be duly informed in the Sustainability Report for the corresponding period.

WORKPLACE HEALTH

In 2020, our sites provided 11,580 free medical consultations and spent over \$405k on medicines for its employees.

All our operations have fitness facilities with exercise equipment and machines that can be used by employees. Food services and camp kitchens provide healthy meal options to support nutritional health.





COVID-19 RESPONSE

In response to the COVID-19 pandemic and to ensure the continued health and safety of our workforce, Calibre designed and implemented safety protocols to protect our people and ensure business continuity. These follow World Health Organization guidelines.

Additionally, a Crisis Management Team for rapid proactive response was established, with the implementation of health and safety protocols, personnel training, and increased community education and support.

The Company continues preventive communication campaigns while working closely with communities, the Ministry of Health, employees, and contractors in an effort to minimize further spread of the pandemic.

TOGETHER WE CAN BUILD A SAFE AND HEALTHY WORKPLACE

On a normal working day, Freddy Lechado woke up with a fever. Immediately, he notified his boss and arrangements were made for him to be treated at Calibre's El Limon Mine clinic, where Freddy works as a planner in the plant area.

Once with the Company's doctor, Freddy was treated as a suspected case of COVID-19 and was immediately referred to a hospital in Managua, the country capital. "By the time I got to the hospital, I felt so bad that I could no longer speak without coughing; I was also very sick from the fever," explains Freddy.

Under Calibre's COVID-19 prevention protocol, once his case was reported, Freddy was physically isolated from other people, including his family, to prevent contagion. Freddy spent a month fighting for his life, until he regained his health. His situation was not the only one. Manuel Pozo, a member of the mining safety team at La Libertad Mine also faced the disease. His state of health was so complicated that he first received oxygen from a tank and then from the internal tubing system in the Asuncion Hospital in Juigalpa, 24 hours a day.

Manuel had so many problems with the low oxygen in his blood that he was on the verge of being intubated.

"The oxygen saturation in my blood was not going up, but rather going down every day. And in my case, hypertensive and diabetic, the situation was so critical that they explained to me that I could be intubated at any time. I know that I am alive by God's miracle," assures Manuel.

Since the first case of COVID-19 was officially detected in Nicaragua, in March 2020, until the end of December 2020, the Company identified in a timely manner more than 226 suspected and/or confirmed cases of COVID-19 among its workers and contractors. All have been treated in accordance with a series of protocols and guidelines for the prevention of COVID-19 in Calibre's operations.

PROTOCOLS CREATED COMPLY WITH WHO GUIDELINES

Due to the global effects of COVID-19, and in order to prepare in a timely manner for the pandemic, Calibre temporarily suspended work for ten weeks, as of April 1, 2020, at our operating mines and projects.

"During the suspension period, we took the time to prepare in the best way and thus create rigorous protocols to protect the health and safety of all workers, including protocols for transport, entry to the operation and pre-entry checks, among others. Currently, we have implemented at least 17 COVID-19 prevention protocols at Calibre," indicated the Occupational Health and Safety Manager, Freddy Morales.

During the suspension period, Calibre made sure to purchase all personal protective equipment (PPE) and other supplies and equipment required specifically for COVID-19 prevention.

In all our operations and corporate offices, Calibre has carried out remodelling or redistribution of physical spaces, extensive training, and communication campaigns (not only for its employees but also for contractors). These included messages to instill preventive actions and attitudes among the workers' families and the communities where the Company has a presence, with the aim of reducing risk for all.

MEDICAL STAFF LEAD INTERNAL PROCESSES

Calibre created a protocol for the care of suspected COVID-19 cases, where the doctors of the operations in La Libertad and El Limon Mines play a prominent role as leaders, monitoring and giving the appropriate follow-up to these cases.

Some of the actions that are implemented in operations are:

- Temperature control before boarding any Calibre transportation or entering the sites. If someone does not pass the test, they will not be able to enter the unit.
- Hand sanitizer is provided before boarding the bus, and the available seats have been adjusted to the appropriate physical distance.
- Workers go through a disinfection area before entering Calibre's facilities. Vehicles are sanitized.
- Masks are now part of the mandatory PPE in all common areas of the Company, including Calibre transportation, and upon entering facilities.
- Anyone who fails the health exam reports to the clinic for a medical evaluation. The doctor reports the case to the Ministry of Health (MINSA) for follow-up.

CALIBRE SUPPORTS COVID-19 PREVENTION IN LOCAL COMMUNITIES

Biosafety suits for medical staff, gurneys, oximeters, nebulizers and other medical supplies were donated by Calibre to health centres in Mina El Limon, La Libertad, Santo Domingo, and the municipal hospital in Siuna, as part of the actions to help prevent the spread of the virus. Overall, the contribution is expected to have improved the quality of health services for up to 148,820 people.

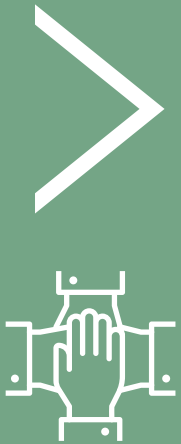
Also, 4,155 oz of Inmunomiel was donated to health clinics in Santo Domingo, La Libertad, and Rancho Grande. Inmunomiel is a honey, pollen, and propolis product from the *Melipona Beecheii*, a stingless bee endemic to Central America. It is used to boost the immune system and therefore to help fight COVID-19 spread. The honey and pollen from these bees help prevent bacteria by forming protective barriers, and at the same time, because of the pollen, honey provides amino acids that help with the regeneration of damaged tissues. The health centre's Director in Rancho Grande reports not only improvement of patients' immune system, but also positive changes in patients with exhaustion and fatigue, anemia, varicose ulcers, colon problems, digestion, constipation, muscle pain, and inflammation in tissues.

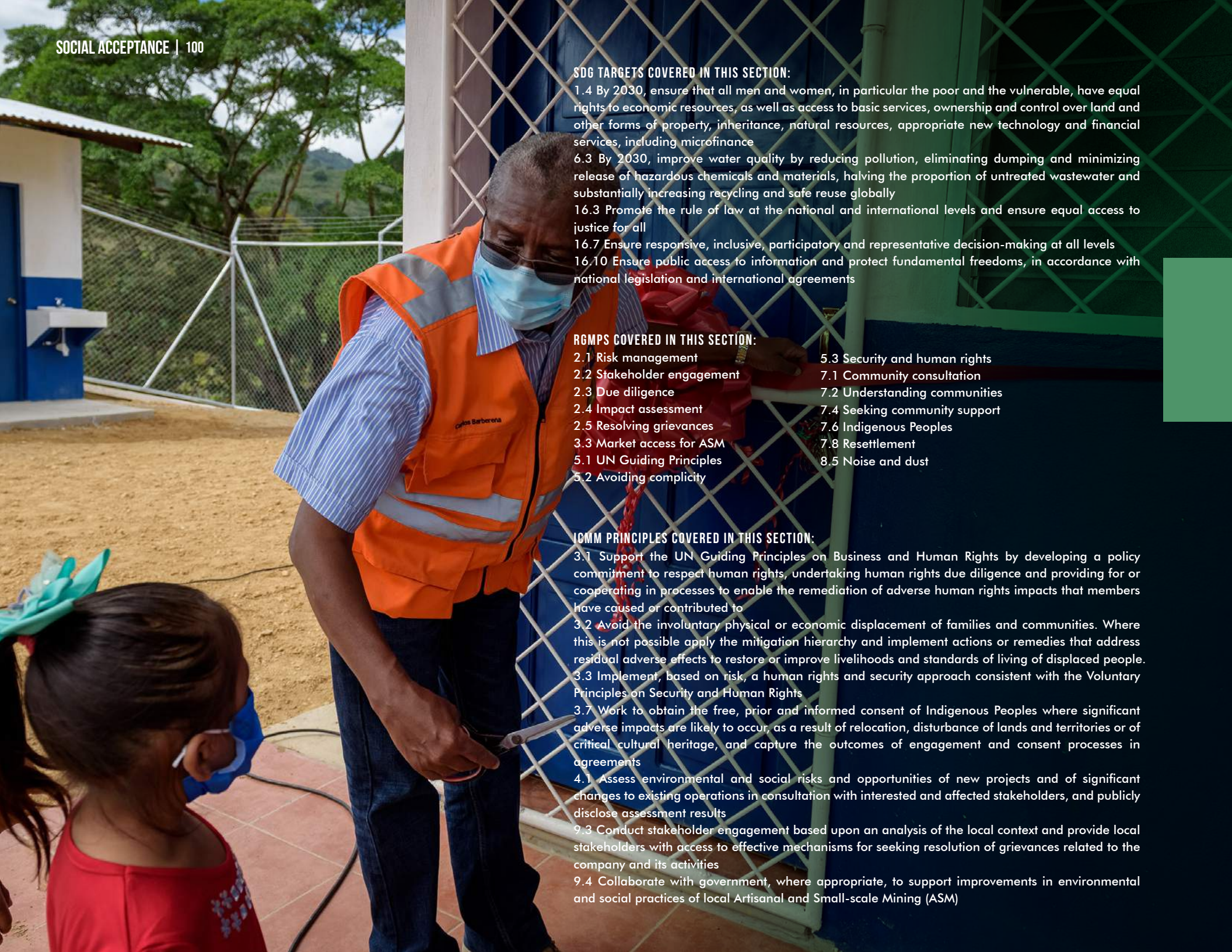
The production of Inmunomiel is part of a project that Calibre and CEN support to develop sustainable economic alternatives in the communities of Rancho Grande and Santo Domingo. Presently, there are about 45 honey farmers taking part in the Inmunomiel production initiative.

"As a responsible mining company, at Calibre we prioritize opportunities to contribute to the improvement of the health of our workers and the communities that hosts us, and that is why we have made donations of important medical supplies to health centres in areas where we operate," said Thomas Lee, Senior Manager for Corporate Affairs.



SOCIAL ACCEPTANCE





SDG TARGETS COVERED IN THIS SECTION:

- 1.4 By 2030, ensure that all men and women, in particular the poor and the vulnerable, have equal rights to economic resources, as well as access to basic services, ownership and control over land and other forms of property, inheritance, natural resources, appropriate new technology and financial services, including microfinance
- 6.3 By 2030, improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally
- 16.3 Promote the rule of law at the national and international levels and ensure equal access to justice for all
- 16.7 Ensure responsive, inclusive, participatory and representative decision-making at all levels
- 16.10 Ensure public access to information and protect fundamental freedoms, in accordance with national legislation and international agreements

RCMPs COVERED IN THIS SECTION:

- 2.1 Risk management
- 2.2 Stakeholder engagement
- 2.3 Due diligence
- 2.4 Impact assessment
- 2.5 Resolving grievances
- 3.3 Market access for ASM
- 5.1 UN Guiding Principles
- 5.2 Avoiding complicity
- 5.3 Security and human rights
- 7.1 Community consultation
- 7.2 Understanding communities
- 7.4 Seeking community support
- 7.6 Indigenous Peoples
- 7.8 Resettlement
- 8.5 Noise and dust

ICMM PRINCIPLES COVERED IN THIS SECTION:

- 3.1 Support the UN Guiding Principles on Business and Human Rights by developing a policy commitment to respect human rights, undertaking human rights due diligence and providing for or cooperating in processes to enable the remediation of adverse human rights impacts that members have caused or contributed to
- 3.2 Avoid the involuntary physical or economic displacement of families and communities. Where this is not possible apply the mitigation hierarchy and implement actions or remedies that address residual adverse effects to restore or improve livelihoods and standards of living of displaced people.
- 3.3 Implement, based on risk, a human rights and security approach consistent with the Voluntary Principles on Security and Human Rights
- 3.7 Work to obtain the free, prior and informed consent of Indigenous Peoples where significant adverse impacts are likely to occur, as a result of relocation, disturbance of lands and territories or of critical cultural heritage, and capture the outcomes of engagement and consent processes in agreements
- 4.1 Assess environmental and social risks and opportunities of new projects and of significant changes to existing operations in consultation with interested and affected stakeholders, and publicly disclose assessment results
- 9.3 Conduct stakeholder engagement based upon an analysis of the local context and provide local stakeholders with access to effective mechanisms for seeking resolution of grievances related to the company and its activities
- 9.4 Collaborate with government, where appropriate, to support improvements in environmental and social practices of local Artisanal and Small-scale Mining (ASM)

2020 PERFORMANCE HIGHLIGHTS:

- CONDUCTED FOUR PUBLIC CONSULTATIONS 100% ACHIEVING PERMIT APPROVAL.
- HELD 748 COMMUNITY ENGAGEMENT MEETINGS.
- DEVELOPED RESETTLEMENT ACTION PLAN (RAP) FOR THE CEBADILLA COMMUNITY.

2021 TARGETS:

- Maintain our social license to operate.
- Build constructive and respectful relationships with Indigenous Peoples at exploration sites in 2021.
- Implementation of RAP for the Cebadilla community.
- Close out 90% of high-risk grievances within 60 days



OUR APPROACH



As a responsible mining company, Calibre recognizes the need to minimize negative impacts on host communities and to maximize the benefits by building enduring, sustainable, and mutually advantageous relationships that create shared value. It is important for us to maintain broad social acceptance during all stages of our activities.

Our Social Responsibility Policy reflects our commitment to engage openly and respectfully with community stakeholders. Our Social Performance Standards set out Calibre's requirements and expectations to consistently and effectively manage risks associated with social issues and to maintain sound social management across our sites.

Our approach and performance related to our material social issues are described in the following pages. Metrics and more information on these issues are included in the Performance Data section.





Figure 6. Social management system.

OUR CORPORATE SOCIAL RESPONSIBILITY

Social Performance Standards:

1. HUMAN RIGHTS
2. SOCIAL RISK MANAGEMENT
3. STAKEHOLDER ENGAGEMENT
4. COMMUNITY GRIEVANCE MANAGEMENT
5. COMMUNITY INVESTMENT
6. LOCAL CONTENT
7. RESETTLEMENT
8. ARTISANAL & SMALL SCALE MINING
9. INDIGENOUS PEOPLES
10. SOCIAL CLOSURE

TO BUILD AND MAINTAIN SOCIAL ACCEPTANCE, WE ARE COMMITTED TO:

- **HUMAN RIGHTS:** We will support and respect human rights consistent with the Universal Declaration of Human Rights and UN Guiding Principles on Business and Human Rights, and actively seek to ensure we are not complicit in human rights abuses committed by others.
- **ENGAGEMENT AND RISK MANAGEMENT:** We will listen to and engage with stakeholders in a transparent, inclusive, and culturally appropriate manner. We will implement systems to ensure we understand concerns while managing our risks and impacts, and we will integrate this knowledge into our business planning and decision-making.
- **ACCESS TO REDRESS:** We will implement fair, accessible, effective, and timely mechanisms through which stakeholders can raise complaints and grievances related to our activities and receive remedies where appropriate.
- **MUTUAL VALUE CREATION:** We will ensure that the communities in which we operate are offered meaningful opportunities to benefit from our presence, including access to jobs and training, and through procurement opportunities for local business and social investment. Actions related to local content and community investment are discussed in Section 7. The Economic Value We Add.

Corporate level responsibility for in-country stakeholder relations from government levels to local community affairs resides with the VP Country Manager (VPCM), who reports directly to the COO. The VPCM is supported by the Corporate Affairs Senior Manager and their team (Community Relations, Community Development, Communications, Resettlement, Environmental Permitting, and ASM Managers). Each of our sites has a dedicated Community Relations Department that reports directly to the General Manager and the Corporate Community Relations Manager.



SOCIAL RISK MANAGEMENT



We are aware that mining operations can have positive and negative impacts on the communities in which they operate. As a responsible company, we seek to minimize negative impacts and so we focus our attention on identifying, assessing, and managing these aspects.

Our Social Risk Management Standard sets out our requirements to maintaining an effective risk-management strategy and a system to identify, understand, and prevent or manage the social risks and impacts of our projects within our areas of influence. We approach the identification and assessment of these risks in a number of ways.

Environmental Impact Assessments (EIAs) are required by regulators as part of mine planning and permitting processes. These are conducted by independent consultants at all sites for each new project, or major change within a project, and they include an assessment of potential socio-economic impacts.

Specific Social Impact Assessments, community profiles, and/or updates of social baseline data are conducted at the request of the Company for each site every two years and include proper engagement with interested and affected stakeholders. Most are conducted by outside independent experts.

All these assessments include human rights risks analyses and related actions during the report period, as detailed in the Human Rights 2020 Performance section of this report. Findings from these studies are addressed through social risk management plans that describe prevention, mitigation, and performance improvement measures and actions that address the identified risks and impacts of the projects.

HUMAN RIGHTS

Following international endorsement of the UN's Protect, Respect, and Remedy Framework in 2008 and the UN Guiding Principles on Business and Human Rights (UNGPs) in 2011, respect for human rights is a baseline expectation for all businesses.

The potential for mining operations to impact the human rights of people throughout all stages is significant and Calibre is committed to respecting human rights and the interests, cultures, customs, and values of the communities affected by our activities.

CALIBRE'S APPROACH TOWARD HUMAN RIGHTS INCLUDES THE FOLLOWING:

- Our human rights policy framework—our Code of Business Conduct and Ethics, our Social Responsibility Policy, and our Human Rights Standard—sets our minimum requirements to avoid infringing on people's human rights, and to understand and address any adverse human rights impacts that are directly linked to our operations or business relationships.
- The goal is for our performance to be consistent with key international standards, such as the Universal Declaration of Human Rights, the UNGPs, and the Voluntary Principles on Security and Human Rights (VPSHRs).
- A set of tools for assessing and managing salient human rights issues that includes due diligence processes, risk and impact assessments, and management plans that allow integration of human right practices throughout our business and business relationships.
- Community Grievance Mechanisms at each operating site for stakeholders to raise issues, including those related to human rights.
- A training program for our employees and private security contractors to raise awareness of our ability to have an impact on and to respect human rights.
- A requirement for all our contractors and suppliers to align with our human rights commitments. This includes the possibility of termination where suppliers fail to meet their obligations.

"We support and respect human rights consistent with the Universal Declaration of Human Rights and actively seek to ensure we are not complicit in human rights abuses committed by others. We have clear procedures to manage the human rights dimensions of our operations. We promote sound relationships and avoid civil conflict wherever we are. The Company respects and supports the dignity, well-being and rights of employees, their families, and the communities in which we operate. Where those rights are threatened, we seek to have international standards upheld and avoid situations that could be interpreted as tolerating human rights abuses."

Corporate Governance policies and procedures manual.

Human Rights management is integrated through our business processes. Implementation is principally the responsibility of the Community Relations, Security, and Human Resources departments.



INDIGENOUS PEOPLES

Calibre has an Indigenous Peoples Standard that defines our commitment to build constructive relationships with Indigenous Peoples based on ongoing meaningful engagement and mutual benefit with full respect for their dignity, human rights, aspirations, cultures, customary livelihoods, and connection to the land. Our guiding principles regarding Indigenous Peoples state:

- We strive to obtain the free, prior, and informed consent of Indigenous Peoples in order to access land and natural resources.
- We will avoid adverse impacts on communities of Indigenous Peoples in the project's area of influence, and where avoidance is not feasible, we will minimize, mitigate, or compensate for such impacts.
- We will operate in a manner consistent with the UN Declaration on the Rights of Indigenous Peoples (UNDRIP), the International Finance Corporation Performance Standard 7, and the ICMM's Position Statement on Indigenous Peoples and Mining.



COMMUNITY RELATIONSHIPS

Calibre's Stakeholder Engagement Standard establishes the requirements to meet the Company's commitment to engage openly and respectfully with stakeholders. This standard aligns with the IFC Social and Environmental Performance Standards and the Responsible Gold Mining Principles. This standard requires all Calibre sites to identify, analyze, and register impacted and potentially impacted stakeholders within its sphere of influence, with special attention to groups that may be particularly vulnerable to being negatively impacted by our activities. With this information and based on recent socio-economic baseline studies, all sites design and maintain a Stakeholder Engagement Plan that determines the level, frequency, nature, and method of engagement based on an understanding of the actual and future impacts on the stakeholders and the risks to the business at each stage of the operation.

Our engagement focuses on disclosure and dissemination of relevant information to affected communities and other key stakeholders. We consult with and seek the participation of affected communities. Our objective is to understand, consider, and respond to stakeholder concerns about project risks, impacts, and mitigation measures.

Engagement methods include public consultations, door-to-door visits, interest-group gatherings, one-on-one communication, permanent consultation with local authorities and community leaders, etc. We strive to ensure that the voices of potentially vulnerable or marginalized groups are heard and that this knowledge is integrated into how we do business.

Engagement is managed on a daily basis by the mine's Community Relations team with support from the mine's General Manager, the Corporate Community Relations Manager, the VP Country Manager, and the Senior Manager for Corporate Affairs.

Our national stakeholder engagement strategy is implemented by our VP Country Manager and Senior Manager for Corporate Affairs with support from the Corporate Community Relations and Communications Managers.

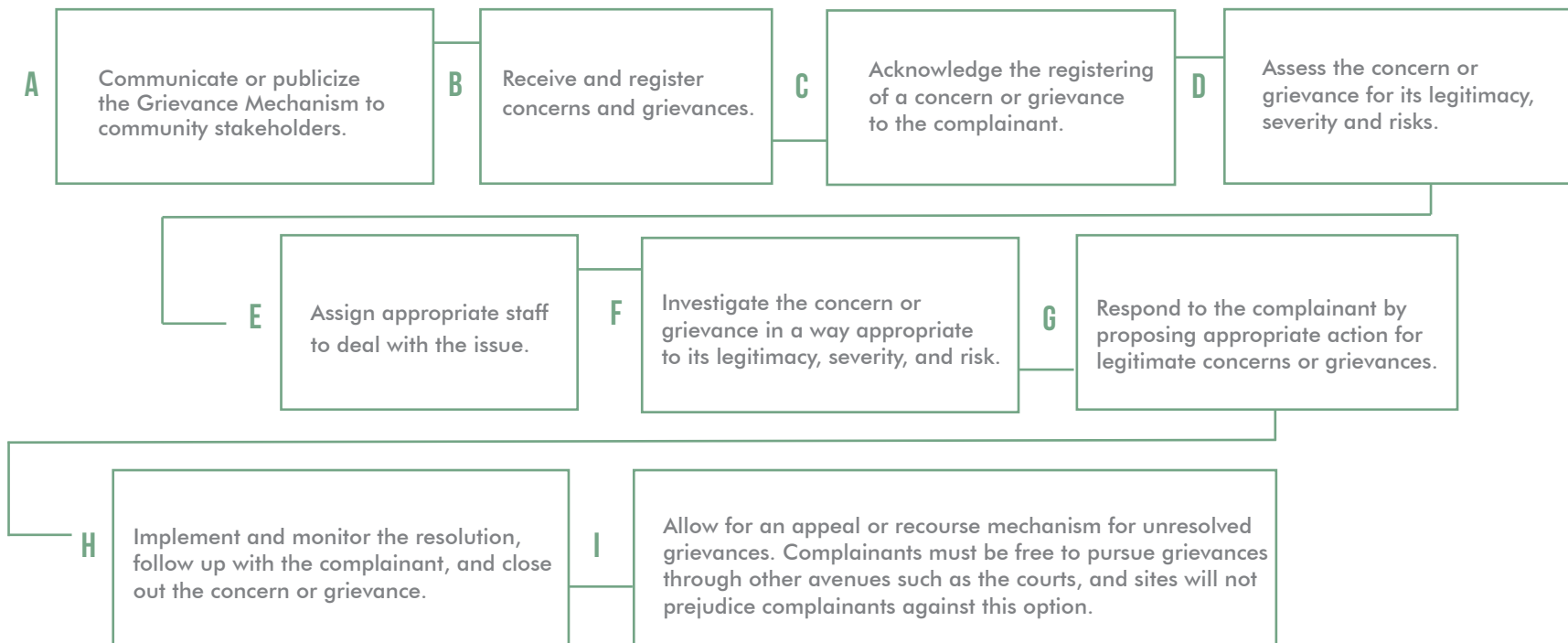
Oversight of all our engagement activities is provided by the Board through SHEST Committee.



GRIEVANCE MANAGEMENT

As an industry with significant potential impacts on local communities, concerns and complaints are inevitable. To address actual and potential issues before they escalate into conflicts, Calibre has established a Grievance Mechanism through which we receive, investigate, and respond to grievances from local communities in a timely, respectful, fair, and locally appropriate manner.

Calibre’s Grievance Management Standard meets the principles for good practice as supported by the International Finance Corporation and the World Gold Council, and is compatible with the UN Guiding Principles on Business and Human Rights. The standard defines a procedure to:



GRIEVANCE MANAGEMENT IS THE RESPONSIBILITY OF THE COMMUNITY RELATIONS DEPARTMENT AT EACH SITE AND THEY REPORT TO THE GENERAL MANAGER AND INVOLVE OTHER DEPARTMENTS IN THE INVESTIGATION AND MANAGEMENT OF GRIEVANCES.

RESETTLEMENT AND LAND USE

Unlike some other industries that can freely choose where to operate, mining is only possible in areas of high mineralization. These locations may already be inhabited or have communities nearby, making relocation or resettlement unavoidable.

Our Resettlement Standard aligns with IFC's Performance Standard 5. It establishes that we will avoid involuntary resettlement when possible. When involuntary resettlement is unavoidable, we will conduct meaningful consultation with affected communities and mitigate economic or physical displacement through fair and timely compensation.

Resettlements are complex and sensitive undertakings that require careful consideration of cultural, social, and economic factors and impacts, and so before any resettlement activities begin, we conduct an impact assessment to determine feasibility and we work with relevant local stakeholders to develop a Resettlement Action Plan (RAP) to address the impacts of physical or economic displacement resulting from land acquisition or loss of land access or use.

We engage with affected parties early on to ensure they are able to make informed decisions. We believe that through our resettlement activities, we can make a significant positive contribution to the living standards of the community. Where possible, we work to amplify and share the positive impacts by using local workers, businesses, and suppliers to build the houses and community facilities for the resettlement.

Resettlement management is the responsibility of the Community Relations department at each site under the supervision of the corporate Resettlement Manager and involving other site and corporate departments, such as Community Development, Communications, Inter-Institutional Affairs, Administration, Legal, and Projects, in the planning and implementation of RAPs.



ARTISANAL AND SMALL-SCALE MINING

Currently, Artisanal and Small-Scale Mining (ASM) activities take place on or near our La Libertad and Natividad/Pavon concessions in La Libertad, Santo Domingo, and Rancho Grande municipalities, plus around exploration projects in several jurisdictions.

The presence of ASM around our mines and exploration projects, and the risks and issues it poses, make ASM a material issue for Calibre. Risks related to ASM include conflict over access to land, conflict with security forces, loss of livelihood following displacement of artisanal miners due to land access activities, and the potential liability for labour, environmental, and/or health and safety impacts.

Our ASM Standard outlines our requirements for managing relationships or interactions with ASM activities, so that Calibre can protect its people and property, maintain a license to operate, and support wider community benefits, including providing artisanal and small-scale miners access to legitimate markets.

Because the ASM context varies by location, we seek to understand the demographics of the miners, the organizations, areas of influence, scale and seasonality of the mining activities, applicable legislation, land tenure and access, environmental impacts, and the wider role of ASM and its value in local socio-economic development.



The objectives of our ASM strategy help us explore, develop, and operate in places where artisanal and small-scale miners work:

- **SECURITY** – ensure safe and secure access to Calibre’s concessions or land, avoid conflicts with ASM, and achieve resolution of ASM issues through ongoing broad engagement and good faith negotiations.
- **MONITORING AND ASSESSMENT** – conduct regular monitoring, risk assessments, periodic census, and reporting on ASM activities and environmental impacts within our concessions in close coordination with regulators.
- **ENGAGEMENT** – engage and coordinate the establishment of local ASM committees including artisanal miners, local authorities, and regulators to ensure effective information sharing and dialogue and, where feasible, support legalization and formalization of ASM activities.
- **PARTNERSHIP** – Establish commercial agreements to purchase ore from artisanal miners, where feasible, to diminish mercury use and provide livelihood stability.
- **LIVELIHOOD DEVELOPMENT** – avoid or minimize any disruptive impacts of Calibre activities on ASM livelihoods and where unavoidable, collaborate with relevant stakeholders to support alternate livelihood options for these miners associated with the local economy, particularly for those economically displaced as a result of our activities.

PERFORMANCE MANAGEMENT

Through our social management system, we do the following:

- Track all communications and significant events.
- Identify, assess, and manage all social issues, grievances, risks, and potential and actual impacts to communities resulting from our activities, including those related to human rights.
- Implementing community benefits resulting from our presence in the area, including local content activities and social investments programs.
- Constantly monitor permitting status, including an analysis of social issues that may be affecting approval.
- Report continuously to management and executives.
- Disclose information publicly through this Sustainability Report.
- Continually improve our social performance at all operating sites.



2020 PERFORMANCE



Lic. Noel Chavarría
Jefe de Relaciones
Comunitarias

CONTINUAL IMPROVEMENT IN OUR SOCIAL MANAGEMENT SYSTEM

In 2020, Calibre conducted a review and update of our Social Responsibility Policy and Social Performance Standards, adding two new standards regarding social risk management and Indigenous Peoples.

The process included a thorough review of the requirements for our standards, ensuring alignment with international leading practices, including IFC's Social Performance Standards, the UNGPs, the UN Declaration on the Rights of Indigenous Peoples (UNDRIP), ICMM's Mining Principles, the (VPSHRs), and the WGC's RGMPs.

In 2020, we launched a training toolbox to ensure proper communication and dissemination of this update to our social framework. By December 2020, 102 staff members were trained on the Social Responsibility Policy and Performance Standards.

HUMAN RIGHTS SIGNIFICANT HUMAN RIGHTS EVENTS

We identify, monitor, and manage human rights risks and impacts on an ongoing basis. For reporting purposes, we focus on the five human rights issues most relevant to our operations. This determination was based on internal risk assessment processes, social and environmental impact assessments, grievances filed under our Community Grievance Management mechanism, and public consultations carried out during 2020.

Actions to address these issues and related risks during 2020 include:

Table 21.

MOST RELEVANT HUMAN RIGHTS ISSUES

ISSUE	2020 ACTIVITIES	MORE INFORMATION
RIGHT TO LIFE / RIGHT TO HEALTH	ONE OF OUR CONTRACTORS EXPERIENCED ONE SIGNIFICANT EVENT THAT WE DISCUSS IN GREATER DETAIL IN THIS SECTION. THE FINDINGS FROM THE INVESTIGATION RESULTED IN A SIGNIFICANT REVIEW OF OUR RISK MANAGEMENT SYSTEM.	OCCUPATIONAL HEALTH AND SAFETY
RIGHT TO AN ADEQUATE STANDARD OF LIVING	WE COMMIT TO CREATING OPPORTUNITIES FOR NICARAGUANS TO ACCESS THE BENEFITS OF OUR OPERATIONS THROUGH EMPLOYMENT AND PROCUREMENT.	OUR WORKPLACE, THE ECONOMIC VALUE WE ADD
RIGHT TO ENJOY JUST AND FAVOURABLE WORKING CONDITIONS	WE SIGNED A TWO-YEAR COLLECTIVE AGREEMENT WITH OUR UNIONS AT BOTH MINES.	OUR WORKPLACE
RIGHT TO WATER AND SANITATION	ALL OUR SITES WORKED TO ENSURE A RESPONSIBLE ENVIRONMENTAL PERFORMANCE RELATED TO WATER STEWARDSHIP, TAILINGS, AND CYANIDE GOVERNANCE.	OUR ENVIRONMENT
RIGHT TO FREEDOM OF OPINION AND EXPRESSION	ALL OUR SITES WORKED TO CONTINUOUSLY IMPROVE OUR ENGAGEMENT AND CONSULTATION WITH LOCAL COMMUNITIES TO ENSURE WE UNDERSTOOD AND MANAGED OUR IMPACTS AND PROVIDED REDRESS WHERE NEEDED. ALL OUR PROJECTS HAVE UNDERGONE PUBLIC CONSULTATION AND CONSENT PROCESSES ACCORDING TO LAW PRIOR TO EXECUTION. WE DEVELOPED AN INDIGENOUS PEOPLES SOCIAL PERFORMANCE STANDARD AS PART OF OUR SOCIAL PERFORMANCE MANAGEMENT SYSTEM. IT DEFINES HOW CALIBRE WILL WORK TO OBTAIN FREE, PRIOR, INFORMED CONSENT FROM INDIGENOUS PEOPLES FOR NEW PROJECTS.	SOCIAL ACCEPTANCE

TRAINING

Embedding human rights throughout Calibre’s activities requires committed leaders. In 2020, 48 line managers (Supervisors and above) at our El Limon Mine were trained on human rights, including Calibre’s policies and standards, and human rights aspects related to operations. Additionally, 36 new staff members, including the Community Relations team, were trained on the Human Rights Standard.

Our security teams, consisting of employees and private security contractors, protect our workforce and property and play an essential role in enabling us to operate in a safe environment. To ensure this function is executed properly and responsibly and to promote a culture of peace and non-violence, in 2020 we trained 174 private security guards (98% of the total security workforce) at the El Limon Mine on the VPSHRs. These actions foster awareness and promote education and leadership on human rights within our employees and contractors.



ASSESSMENTS AND/OR REVIEWS

In August 2020, an external assessment was conducted on the potential impacts to the Cebadilla community as part of the feasibility analysis for a resettlement project. This assessment incorporated an examination of the risks and impacts on human rights.

In accordance with our Human Rights Standard, our sites have integrated human rights evaluations into baseline studies and impacts assessments for new projects. Sites conduct internal human rights risks assessments on a regular basis as part of our risk assessment process. The following have taken place since 2018:

Table 22.

HUMAN RIGHTS RISKS ASSESSMENTS/REVIEWS

SITE	YEAR CONDUCTED	ASSESSMENT SUMMARY AND CONTEXT
LA LIBERTAD	2018	Human Rights Risk assessments. Voluntary Principles on Security and Human Rights assessment.
	2019	Annual internal social risk assessment process that incorporates human rights risks.
EL LIMON	2019	Social impact assessment that incorporates human rights.
	2019	Annual internal social risk assessment process that incorporates human rights risks.
	2020	Impact assessment that incorporates human rights impacts for the Cebadilla community, which may be subject to a resettlement.

Mitigation measures are in place to address the key findings of the assessments.

For 2021, we expect to undergo an internal evaluation to update our most salient human rights issues, establish basic targets, and train all our line managers, Community Relations, and private security staff at all sites.

COMMITTED TO RESPECTING AND PROMOTING HUMAN RIGHTS

Calibre has a policy commitment in place to respect human rights within our Code of Business Conduct and Ethics, our Social Responsibility Policy, and our Human Rights Standard. These are consistent with the UN Guiding Principles on Business and Human Rights.

Calibre respects human rights and universal principles, by integrating human rights into our corporate policies, standards, and processes; by not engaging in corruption; by promoting the respect of the rule of law; by raising awareness within our staff and contractors; by promoting our Whistleblower Policy and hotline program to deal with complaints regarding internal accounting controls, auditing matters, or any actual or potential violation of any aspect of required business conduct; and by establishing operational-level grievance mechanisms to ensure communities have access to a non-judicial, effective grievance mechanism.

In 2020, there were no reported cases of corruption, and 34 community grievances were received through our Grievance Mechanism, 85% of which have been closed out. Additionally, a Social Impact Assessment that incorporated a

human rights risk assessment was conducted for Cebadilla, a community within our El Limon Mine area that was subject to potential relocation.

To foster leadership on human rights within our employees and contractors, we ran an awareness campaign about the Code of Business Conduct and Ethics, the Whistleblower Policy, and other corporate policies, reaching 212 employees during the reporting period. Our Human Rights training program, focused on the UN's Guiding Principles on Business and Human Rights, reached 84 workers. Furthermore, 174 private security guards were trained in the Voluntary Principles on Security and Human Rights.

Calibre also aims at using our influence to ensure suppliers and contractors respect human rights by embedding it in contracts as part of our General Terms and Conditions. In 2020, 100% of signed contracts included a Human Rights clause. Calibre also makes our grievance mechanism available for local workers of non-compliant suppliers.

In 2020, none of our operations had cases of violence or conflict-related issues.

INDIGENOUS PEOPLES

Calibre conducts extensive consultation processes with Indigenous Peoples, respecting their cultures and forms of organization, and complying with national regulation. We coordinated consultations with the leaders elected by the Indigenous communities.

In 2020, we developed a specific Community Engagement Strategy for the Autonomous Regions of the Caribbean Coast of Nicaragua, Jinotega and Matagalpa. It aims at informing and consulting Indigenous groups during the first stage of requesting mining concessions, and during a second stage, upon the start of prospecting and geological exploration activities. This strategy includes five phases: local assessments to understand the community context, analysis of the information, design of actions in the area, the start of prospecting activities, and if viable, the execution of exploration activities.

As part of our strategy and based on national legislation, Calibre is focused on carrying out a thorough consultation process with Indigenous Peoples, which includes prior communication to the Board of the Indigenous Territorial Government (“GTI” in Spanish) and the Community Council. Afterwards, a meeting is held with the Community Assembly (the entire community) to assess support for the project. If the community approves, an agreement is signed and endorsed.

In 2020, we held meetings with 141 members of the Regional Governments in areas where Calibre is requesting mining concessions. We met with key stakeholders, including representatives of government institutions, Indigenous Territories, and civil society.



Table 23.

LIST OF STAKEHOLDERS VISITED IN 2020 BY LOCATION

LOCATION	ORGANIZATION /STAKEHOLDER
BILWI-PUERTO CABEZAS	RACCN REGIONAL COUNCIL
BLUEFIELDS	RACCS REGIONAL COUNCIL
BOCANA DE PAIWAS	MUNICIPAL MAYOR
BONANZA	BONANZA MUNICIPAL OFFICE
BONANZA	DGM-MEM
BONANZA	MAYOR OF BONANZA
BONANZA	PRESIDENCY DELEGATION
EL CUA	MUNICIPAL MAYOR
EL TUMA-LA DALIA	CITY COUNCIL
LA CRUZ DE RIO GRANDE	MAYOR OF LA CRUZ DEL RIO GRANDE
MANAGUA	DGM-MEM
MATAGALPA	LA CRUZ DEL RIO GRANDE MUNICIPAL OFFICE
MATAGALPA	PRESIDENCY DELEGATION
MATIGUAS	MUNICIPAL MAYOR
PRINZAPOLKA-RACCN	INDIGENOUS TERRITORIAL GOVERNMENT
PRINZAPOLKA-RACCN	MAYOR AND GTI PRESIDENT
PRINZAPOLKA-RACCN	MUNICIPAL OFFICE/GTI
PUERTO CABEZAS	CARENA
PUERTO CABEZAS	MUNICIPAL MAYOR, PRESIDENCY DELEGATE
PUERTO CABEZAS	SERENA
RANCHO GRANDE	MUNICIPAL OFFICE
RANCHO GRANDE	PRESIDENCY DELEGATION
RIO BLANCO	MUNICIPAL MAYOR
RIO BLANCO	MUNICIPAL OFFICE
ROSITA	ENVIRONMENTAL MANAGEMENT UNIT ROSITA
ROSITA	MUNICIPAL OFFICE
SAN JOSE DE BOCAY	MUNICIPAL MAYOR
SIUNA	ENVIRONMENTAL MANAGEMENT UNIT SIUNA
SIUNA	MARENA
SIUNA	MUNICIPAL OFFICE
SIUNA	NATIONAL ARMY
SIUNA	NATIONAL POLICY
TRIANGULO MINERO	PRESIDENCY DELEGATION
TRIANGULO MINERO	MUNICIPAL OFFICE
TUMA – LA DALIA	ENVIRONMENTAL MANAGEMENT UNIT WASLALA
WASLALA	PRESIDENCY DELEGATION
WASLALA	MUNICIPAL MAYOR
WASPAM	MUNICIPAL MAYOR
WIWILI DE JINOTEGA	MUNICIPAL MAYOR

During the meetings with regional and municipal representatives, we discussed our interest in carrying out exploration projects in a responsible manner, by protecting the environment and generating benefits for the communities and the country. We recorded and considered all queries and concerns expressed by local authorities. Leaders were also open to learning more about Calibre and its projects. Issues related to job creation, tax generation, and social projects were addressed.

Calibre respectfully informs and consults with potentially affected Indigenous communities. We adapt projects to be respectful of local cultures, forms of organization, and beliefs. We faithfully comply with agreements made with Indigenous Peoples. Any action or agreement is reached with all members of the Community Assembly.

In 2020, no public meetings were held regarding the development of projects in Indigenous Territories.



COMMUNITY RELATIONSHIPS

During the year, we held 748 meetings with local stakeholders including local authorities; various government departments, such as Energy and Mines, Environment and Natural Resources, Forestry, Labour, Health, Education, Water Authority; emergency-response institutions; community leaders; artisanal mining cooperatives; local suppliers; religious authorities; landowners; NGOs; producers; sports groups; and community-based women's organizations.

A range of topics were discussed, predominantly those related to employment opportunities, local procurement, social investments, mining projects, livelihood restoration and land access, the impacts of our operations, updates on our activities, and complaints and grievances.

In Nicaragua, community consultations are required for the approval of new projects¹⁰. Regulations require that the Environmental Impact Document (DIA) be made available in the offices of the Ministry of Environment and Natural Resources (MARENA) territorial delegation, the offices of the relevant municipal government, and the Documentation Center (CEDOCA) of MARENA five working days prior to the public hearing so that the population is ensured access to the complete document. Consultations should include the population living in the project's area of influence to convey the project's scope, components, potential impacts and benefits, and mitigation measures for environmental impacts.

In 2020, four required public consultations were held to gain approval for Calibre's new mining projects. Prior to these official consultations, we engaged interested parties to build knowledge and understanding about the project and to open communication channels to address community concerns. Engagement methods included house-to-house visits, group meetings, and presentations. We prioritized engagement with local authorities, community leaders, local workers, and population around the project area of influence.

Representatives of the regulatory authorities watch to see that due process is fulfilled, noting down the interventions from the residents, validating the record made of the event, and supervising the public consultation.

Issues raised by stakeholders and addressed by Calibre included local employment, community investment, concerns over land use, water, and environmental management.

¹⁰ The public consultation process is regulated by Decree 20-201 "System for Environmental Evaluation of permits and authorizations for the sustainable use of natural resources" and Ministerial Resolution No. 03-2000 "Complementary administrative provisions for granting environmental permits".

Table 24.

PUBLIC CONSULTATIONS CONDUCTED IN 2020

DATE	PROJECT	LOCATION	# PARTICIPANTS	OUTCOME
JUN 5	PAVON NORTH, OPEN PIT	RANCHO GRANDE, MATAGALPA	213	PERMIT GRANTED
JUN 5	NATIVIDAD, EXPLORATION	RANCHO GRANDE, MATAGALPA	184	PERMIT GRANTED
FEB 20	NANCITE, EXPLORATION	LA LIBERTAD AND SANTO DOMINGO, CHONTALES	285	PERMIT GRANTED
MAY 5	EL ESPEJO, EXPLORATION	SANTO DOMINGO, CHONTALES	206	PERMIT GRANTED

For 2021, we expect to significantly increase the size of the Community Relations Team in order to ensure proper engagement related to our concessions, prospecting projects, and exploration activities. To that end, in 2020 we implemented a program covering issues related to Calibre's Policies for Corporate Governance, Human Rights, Policies for Community Relations, Environmental Policies, the COVID-19 Protocol, and other topics that will make the team stronger and more empowered in their work.

We Promote the Active Participation of Local Communities

With a strong and determined voice, Denis Antonio Calderon, resident of the municipality of Rancho Grande, stood up, took the microphone, and said, “This is a project that comes to benefit the people of Rancho Grande, Waslala, and those of us who are in the surroundings, that is why we are willing to work hand in hand with Calibre”.

Denis expressed his opinion during a massive public hearing for the request for approval of the Pavon Project, on June 5, 2020. The hearing was attended by 213 people who live near the project.

Prior to the public consultation, the Calibre team made systematic visits to families from the Rancho Grande communities, to explain the Company's mining project proposal and address the residents' queries in a personalized way. In addition, the corresponding Environmental Impact Assessment (EIA) was handed to the corresponding entities, leaving it available for public consultation at the Mayor's Office of Rancho Grande and at the territorial delegation of the Ministry of the Environment and Natural Resources (MARENA) of Matagalpa.

“At Calibre we promote the open and informed participation of the community, and it's more than a legal requirement—what we intend with our processes is that the population understands the scope of the projects and actively participates in the measures taken around these. For this reason, we made house-to-house visits in Rancho Grande, we conducted meetings with community leaders, and promoted the participation of residents in consultation processes,” explained the head of Community Relations for Calibre's La Libertad Mine, Raul Novoa.

This informed, open, and transparent community consultation process was also carried out for the Natividad Exploration Project, also located in the municipality of Rancho Grande.

“We want progress, work, and blessings to come for our municipality and the region,” said Victor Flores, resident and leader of the Las Brisas community, who participated in the public hearing of the Natividad Exploration Project.

The independent consultant who prepared the Environmental Impact Study for the Pavon and Natividad Projects, engineer Gleyman Cruz, indicated that “both projects are socially, economically, and environmentally viable, as long as prevention, mitigation, monitoring, and controls are identified in the impact study and implemented according to pre-established Management Plans.”

OVERWHELMING APPROVAL

Since early 2020, Calibre has worked closely with SLR Consulting (Canada) Ltd., WSP Canada Inc., and Nicaragua's Center for an Understanding with Nature (CEN) to ensure quality engineering designs so that the Pavon and Natividad Projects will have minimal impact on the environment.

Calibre developed advanced engineering studies, mine plans, road construction designs, and socio-environmental initiatives focused on water conservation, and sustainable forest and agricultural practices.

In July 2020, Calibre received an environmental permit under Administrative Resolution N° DGCA/P009/300919/018/2020 for the development and production of the Pavon Project, issued by the Ministry of Environment and Natural Resources (MARENA), after an overwhelming approval by local communities at public hearings.

For Natividad, an environmental permit was approved through Administrative Resolution No DGCA/0009/080120/019/2020. This project includes the manual excavation of 150 trenches and the diamond drilling of 300 holes. Additionally, geological mapping, rock sampling, and soil sampling activities will be carried out, and if necessary, geophysical referencing.

In the first quarter of 2021, mineral extraction will begin in the Pavon Project, which will be taken to La Libertad Mine, in Chontales, to be processed. For the Natividad Exploration Project, geological exploration work will be carried out in various communities in Rancho Grande.



COVID-19 PROTOCOL APPLIES

At the public hearings of the Pavon and Natividad Projects, 397 community members were present from the communities of Las Brisas, Yahoska, Yahoska Arriba, Yahoska Abajo, Las Brisas Babasca, Manceras, Las Carpas, Colonia Agricola, among other areas of Rancho Grande and Matagalpa.

As part of the consultation process, Calibre explained the COVID-19 prevention protocol, which includes: temperature measurement, washing and application of alcohol sanitizer on hands, sanitation of footwear, physical distancing, and the delivery and mandatory use of masks.

GRIEVANCE MANAGEMENT

In 2020, we received 34 grievances, 29 of which have been resolved, while 5 remain in process. We continue our efforts to improve our grievance resolution performance.

Table 25.

SITE-LEVEL COMPLAINTS AND GRIEVANCES

SITE	NO. RECEIVED	% RESOLVED
LA LIBERTAD MINE	6	50%
EL LIMÓN MINE	28	93%
TOTAL	34	85%

Table 26.

NUMBER OF SITE-LEVEL GRIEVANCES BY CATEGORY

CATEGORY	NO. RECEIVED	% TOTAL BY CATEGORY
PROPERTY DAMAGE (LIVESTOCK, TREES, INFRASTRUCTURE)	9	26%
MAINTENANCE OF COMMUNITY INFRASTRUCTURE (ROADS, FENCES, ELECTRIC GRID)	8	24%
NON-FULFILLMENT OF AGREEMENTS	3	9%
ACCESS TO WATER	3	9%
HAZARDS TO COMMUNITY HEALTH AND SAFETY (HOT WATER, SUBSIDENCE)	3	9%
SPEEDING	2	6%
NOISE	2	6%
DUST	2	6%
EFFECTS FROM BLASTING	1	3%
CONTRACTOR BEHAVIOUR	1	3%

Of the grievances received in 2020, 35% were high risk, 56% medium risk, and 9% low risk. Matters regarding property damage accounted for the highest number of grievances.

RESETTLEMENT AND LAND USE

Our Resettlement Standard requires environmental and social assessment, as well as the identification of all groups and individuals potentially affected, including vulnerable groups, prior to any relocation process.

As a result, in 2020 Calibre had no disputes relating to land access.

RESPECTING AND ENSURING PEOPLE'S RIGHT TO LAND – THE CEBADILLA RESETTLEMENT ACTION PLAN

Calibre is committed to respecting all people's right to own land, either by reason of traditional ownership or other traditional occupation or use.

In 2020, resettlement planning started for the Cebadilla community, an informal settlement within our operation. The health and safety of its inhabitants was at risk due to its proximity to our El Limon Mine.

A Social Impact Assessment was conducted through a participatory approach, in order to understand potential impacts and determine feasibility of resettlement. Once feasibility was established, a socio-economic baseline and inventory of assets was updated, and a Resettlement Action Plan (RAP) designed to address the potential impacts on the community resulting from physical and economic displacement.

The RAP includes a land tenure and rights analysis and an entitlement matrix based on the assets survey, types of impacts, and category of affected persons.

To ensure due diligence and compliance with our Resettlement Standard, as well as proper implementation and follow-up of the project, a Resettlement Manager and a site Task Force were recruited. A compensation package was as discussed and accepted by the people affected, and compensation and resettlement process expected to be finalized by Q4 2021. Results will be included in our Sustainability Report for that period.

This relocation process expects to positively impact 22 households from the Cebadilla community in Mina El Limon the town within Larreynaga where our Limon Mine is located, aiming at maintaining, if not improving current living conditions, especially in terms of legal title to land, quality of housing infrastructure, and access to basic services.

In parallel, the Company is supporting poverty-focused services in the area. In 2020, Calibre signed a Contribution Agreement with the Larreynaga Municipality and ENACAL, the National Water Authority, to support the improvement of the production, storage, quality, and distribution of the drinking water system in Mina El Limon. This will benefit almost 6,700 people in terms of availability, accessibility, and quality of water. The feasibility study and final design of the system have been completed and works are expected to carry on between 2021 and 2022.

According to the latest official Census (2005), more than 80% of households from Mina el Limon Town were living below the poverty line; 48% had insufficient access to basic services, 28% were overcrowded, and 22% had inadequate housing infrastructure. In the Cebadilla community, none of the households to be resettled have secure tenure rights to land nor legally recognized documentation. The Human Development Index places Nicaragua in 17th place among the 19 countries that make up the Latin American region, making access to basic services a daily challenge.

ARTISANAL AND SMALL-SCALE MINING

We continued to implement our ASM strategies at sites where ASM activities take place on or near our operations.

LA LIBERTAD MINE ASM STRATEGY

Actions in Santo Domingo included our participation in a Joint Committee established by the government and local community in Barrio Jabali, located near our Jabali Underground Mine, to safely and amicably relocate 13 households that were at risk due to ground stability issues intensified by illegal artisanal mining.

As development of our Pavon Project in Rancho Grande began, we increased collaboration with the Ministry of Mines and local stakeholders through active participation in the territorial ASM Commission, in order to regularly monitor, document, and report on the environmental and health and safety impacts of ASM on our concession.

We worked with CEN to reduce the economic dependency on ASM activities in local communities by improving artisanal miners' access to our project employment opportunities and by identifying alternative livelihood options. As a result, 36 former artisanal miners from 7 neighbouring communities were hired either directly by Calibre or by our contractors to work on our Pavon Project.

Recognizing the cultural and economic importance of ASM to the local communities of Rancho Grande, Siuna, and Rosita – all municipalities where Calibre operates -; in 2020, Calibre signed agreements with artisanal miners carrying on activities within Calibre's concessions, where our exploration's activities could interfere with the work of the miners.

These agreements include criteria for the processing of minerals extracted by artisanal miners at the La Libertad Processing Plant. Conditions of the agreement include:

- The agreement only exists with artisanal miners.
- Participating artisanal miners must present an Environmental Management Plan for their work area.
- The relationship is subject to municipal tax, for which side agreements are signed with the corresponding municipality.

To formalize the relationship, the artisanal miners' work site is inspected, georeferenced, metallurgical tests are carried out and, if it is confirmed that the mineral comes from a Calibre concession and meets the metallurgical requirements for processing, an Integral Supplier Profile is developed, agreements are signed, and transfer of ore begins.

To ensure the traceability of the ore to be processed, each artisanal miner informs us of the time and date of departure of the mineral, the extraction site, the name of the property owner, the name of the artisanal miner, the license plates of the transporting vehicle, the name and ID of the driver, and the approximate volume of the transported mineral. This information is sent to La Libertad Mine, the Corporate Community Relations Offices, the Artisanal Mining Manager, the DG-MEM, the Ecological Battalion of the Army of Nicaragua, and the corresponding MARENA territorial Office, whom only allow people whose information has been previously sent and who also carry a copy of the signed agreements to pass. At the La Libertad Mine gateway, only vehicles that have been duly reported are allowed to enter.



IMPROVING WATER QUALITY BY REDUCING DUMPING AND RELEASE OF MERCURY FROM ASM

ASM activities take place on or near all our operations in Nicaragua and are of particular significance to our La Libertad Mine.

Artisanal mills or rastras are a mercury-based processing system concentrated on the banks of rivers within and surrounding the towns. Water is an essential ingredient in their workflow—taken from adjacent streams, circulated through the rastra, and returned to the stream, often along with tailings contaminated with mercury. This has resulted in the siltation of waterways, decreased water levels in rivers downstream, and general pollution of local watersheds and ecosystems.

However, even though there are many health and environmental risks associated with ASM activities in Nicaragua, ASM plays a legitimate and significant role in the social and economic development of the country. CAMINIC (2016) estimates that the production of artisanal and small-scale mining in 2015 was 74,802 oz, representing 27.3% of national production for that year with an export value of \$86.8 million, making it the country's sixth largest export product.

To address this sectoral challenge and keeping in mind the call from the Minamata Convention to support actions to reduce, and where feasible eliminate, the use of mercury in mining and processing, we used our business' influence on stakeholders and developed a program to purchase ASM-mined ore from within the Company's concession.

This strategy aims at reducing the use of mercury in ASM gold mining, hence reducing the environmental damage and health impacts of its practice in the area, but also supporting the miners in their pursuit of a decent livelihood, providing a more secure market for them, and a fair income based on international prices.

To date, a total of 280 artisanal miners from Rancho Grande and Rosita (250 from Rancho Grande and 30 from Rosita) have entered into agreements with the Company for mineral processing in the La Libertad Mine.

As a result, in 2020 approximately 3.27 metric tons of mercury have not been used and therefore not released into the environment as a byproduct of artisanal mining activities. Consequently, 141,515 m³ of wastewater has been safely treated, contributing to good ambient water quality in local watersheds.

Table 27.

ESTIMATED MERCURY AND UNTREATED WASTEWATER NOT RELEASED BY ARTISANAL MILLS, DUE TO CALIBRE PROCESSING

SITE OF ORIGIN	ORE PURCHASED (METRIC TONS)	ESTIMATED MERCURY AND UNTREATED WASTEWATER NOT RELEASED BY ARTISANAL MILLS DUE TO CALIBRE PROCESSING				
		HG (OUNCES) / METRIC TON ORE*	TOTAL HG (OUNCES)	TOTAL HG (METRIC TON)	H2O (CUBIC METERS) / METRIC TON ORE*	TOTAL H2O (CUBIC METERS)
PAVON PROJECT	31,970.75	3.519	112,505.07	3.19	4.32	138,113.64
ROSITA	787.29	3.519	2,770.47	0.08	4.32	3,401.09
TOTAL	32,758.04	3.519	115,275.54	3.27	4.32	141,514.73

* A 2016 study from the Artisanal Gold Council on the Use and Release of Mercury by ASM in Nicaragua estimated that approximately 3.5oz of mercury are used per ton of ore processed in artisanal mills, and that a minimum average throughput of ~1 L/minute, or ~3600 L of water per day (4.32m3/tonnes) are used by rastras in Chontales, the district where La Libertad Mine is located.

EL LIMON MINE ASM STRATEGY

At our El Limon operation in Leon, ASM has historically been absent, but due to high prices for gold, ASM has recently appeared in the area, including inside Calibre's mining concessions. Our actions in 2020 focused on providing quarterly and annual reports to the relevant authorities (Ministry of Environment, Ministry of Mines, and Municipal Governments) on the state of affairs regarding ASM in our concessions.

EXPLORATION

As part of our ongoing community engagement processes, Calibre identifies and characterizes any ASM activities within our exploration sites. We provide updates to the leadership team and relevant government institutions on current and emerging ASM issues and challenges.

Table 28.

SITE-LEVEL ASM ACTIVITY

SITE	ASM PRESENT	# WORKERS	RISKS & ISSUES	ACTIONS TAKEN
Larreynaga	Yes	24	<ul style="list-style-type: none"> • Mercury pollution • Dumping of tailings into river systems • Sediment control • Occupational health and safety • Underemployment/informal sector • Child labour 	<ul style="list-style-type: none"> • Periodic monitoring and reporting to relevant government authorities
La Libertad, Santo Domingo	Yes	2,420	<ul style="list-style-type: none"> • Mercury pollution • Dumping of tailings into river systems • Sediment control • Occupational health and safety • Underemployment/informal sector • Child labour • Land access • Conflict with security teams 	<ul style="list-style-type: none"> • Periodic monitoring and reporting to relevant government authorities • Permanent engagement with ASM cooperatives • Security protocols for ASM trespassing in Calibre properties
Rancho Grande	Yes	467	<ul style="list-style-type: none"> • Sediment control • Occupational health and safety • Underemployment/informal sector • Child labour • Land access • Felling of trees and damage to local fauna • Damage to road infrastructure 	<ul style="list-style-type: none"> • Periodic monitoring and reporting to relevant government authorities • Permanent engagement with ASM cooperatives • Security protocols for ASM trespassing in Calibre properties • Artisanal Mining Census • Participation in local ASM Interinstitutional Commission
BOROSI District, RACCN	Yes	225 Collectives (approx. 1125 workers)	<ul style="list-style-type: none"> • Mercury pollution • Dumping of tailings into river systems • Sediment control • Occupational health and safety • Underemployment/informal sector • Child labour • Land access • Conflict with security teams • Indigenous land tenure conflicts • Felling of trees and damage to local fauna 	<ul style="list-style-type: none"> • Periodic monitoring and reporting to relevant government authorities • Permanent engagement with ASM cooperatives • Artisanal Mining Census

OUR ENVIRONMENT





SDG targets covered in this section:

2.3 By 2030, double the agricultural productivity and incomes of small-scale food producers, in particular women, indigenous peoples, family farmers, pastoralists and fishers, including through secure and equal access to land, other productive resources and inputs, knowledge, financial services, markets and opportunities for value addition and non-farm employment

2.4 By 2030, ensure sustainable food production systems and implement resilient agricultural practices that increase productivity and production, that help maintain ecosystems, that strengthen capacity for adaptation to climate change, extreme weather, drought, flooding and other disasters and that progressively improve land and soil quality.

6.1 By 2030, achieve universal and equitable access to safe and affordable drinking water for all

6.3 By 2030, improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally

15.1 By 2020, ensure the conservation, restoration and sustainable use of terrestrial and inland freshwater ecosystems and their services, in particular forests, wetlands, mountains and drylands, in line with obligations under international agreements

15.2 By 2020, promote the implementation of sustainable management of all types of forests, halt deforestation, restore degraded forests and substantially increase afforestation and reforestation globally

15.4 By 2030, ensure the conservation of mountain ecosystems, including their biodiversity, in order to enhance their capacity to provide benefits that are essential for sustainable development

15.5 Take urgent and significant action to reduce the degradation of natural habitats, halt the loss of biodiversity and, by 2020, protect and prevent the extinction of threatened species



RGMPs covered in this section:

1.1 Legal compliance

2.1 Risk management

4.4 Community health and emergency planning

8.1 Managing environmental impacts

8.2 Tailings and waste management

8.3 Cyanide and hazardous materials

8.5 Noise and dust

9.1 Biodiversity

10.1 Water efficiency

10.2 Water access and quality

10.4 Energy efficiency and reporting



ICMM Principles covered in this section:

- 2.1 Integrate sustainable development principles into corporate strategy and decision-making processes relating to investments and in the design; operation and closure of facilities
- 4.1 Assess environmental and social risks and opportunities of new projects and of significant changes to existing operations in consultation with interested and affected stakeholders, and publicly disclose assessment results
- 4.3 Implement risk-based controls to avoid/prevent, minimise, mitigate and/or remedy health, safety and environmental impacts to workers, local communities, cultural heritage and the natural environment, based upon a recognised international standard or management system
- 4.4 Develop, maintain and test emergency response plans. Where risks to external stakeholders are significant, this should be in collaboration with potentially affected stakeholders and consistent with established industry good practice
- 6.1 Plan and design for closure in consultation with relevant authorities and stakeholders, implement measures to address closure-related environmental and social aspects, and make financial provision to enable agreed closure and post closure commitments to be realised
- 6.2 Implement water stewardship practices that provide for strong and transparent water governance, effective and efficient management of water at operations, and collaboration with stakeholders at a catchment level to achieve responsible and sustainable water use
- 6.3 Design, construct, operate, monitor and decommission tailings disposal/storage facilities using comprehensive, risk-based management and governance practices in line with internationally recognised good practice, to minimise the risk of catastrophic failure
- 6.4 Apply the mitigation hierarchy to prevent pollution, manage releases and waste, and address potential impacts on human health and the environment
- 6.6 Apply the mitigation hierarchy to prevent pollution, manage releases and waste, and address potential impacts on human health and the environment

2020 PERFORMANCE HIGHLIGHTS:

- ZERO HIGH-RISK ENVIRONMENTAL INCIDENTS.
 - ESTABLISHED MULTI-STAKEHOLDER PARTNERSHIP IN RANCHO GRANDE FOR WATER CONSERVATION.
-

2021 TARGETS:

- Zero high-risk environmental incidents.
 - Improve greenhouse gas inventories for sites.
 - Conduct Cyanide Code gap analysis for sites.
 - Zero fatalities of wild animals included in National Red List of Threatened Species.
-

OUR APPROACH

Environmental responsibility is a core value. Calibre is committed to minimizing the Company's impacts in its areas of influence, and to preserving the environment.

Our Environmental Policy establishes our commitment to allocating sufficient resources to manage environmental risks during all phases of each project, from exploration to closure. To achieve this goal, we do the following:

- Apply standards and an environmental management system to identify and eliminate or mitigate impacts on the environment.
- Apply a proactive approach to risk management in order to protect the environment.
- Assure compliance with all legal norms in force, industry guidances for these matters, and other internal and external standards in environmental affairs.
- Promote and maintain responsible behaviours and awareness-raising in relation to the environment in our work culture.
- Promote open dialogue and keep open processes for receiving and responding to the concerns of interested parties regarding our environmental commitments.
- Foster behaviours on the job that promote good environmental management and care.
- Conserve and protect local water resources.
- Adopt adequately financed rehabilitation strategies for from exploration to closure.
- Prepare and maintain the capacity to respond effectively to emergency situations involving hazardous substances.
- Monitor, evaluate, and audit our operations to ensure continual improvement of our performance in environmental matters.

Responsibility for environmental management and performance resides with site-level Environment Managers and dedicated teams who report directly to the Mine Managers who report to the VP for Operations, who in turn answers to the SHEST Committee.

Our approach and performance related to our highly material environmental issues—water stewardship, tailings and cyanide management—are described in the following pages.

Aside from our top material topics, we continue to identify, monitor, manage, and communicate on other environmental matters that are important to our stakeholders and business. These include:

- **BIODIVERSITY:** Our Biodiversity Policy establishes the Company's commitment to biodiversity conservation by implementing an integrated approach for land use planning. This commitment includes respect for legally protected species and areas, understanding the interconnection between mining and biodiversity, identifying those areas of our operations that could have a negative impact on biodiversity, and implementing measures to mitigate impacts on biodiversity and rehabilitate affected areas. Our Biodiversity Management Standard sets the requirements for protecting and managing biodiversity to minimize any adverse acute or cumulative impact on flora and fauna. Management of biodiversity, inclusive of the identification and protection of all protected flora and fauna within and around all sites, is conducted in compliance with all relevant in-country regulatory requirements, license conditions and any other applicable requirements. If biodiversity management and protection is identified as a potential or actual environmental risk during EIAs or baseline studies or is identified as a risk during operations, sites develop Biodiversity Management Plans that describe key management strategies and controls to address identified biodiversity risks and to protect flora and fauna.
- **WASTE ROCK MANAGEMENT:** Our Waste Rock Management Standard defines the requirements for the management of waste rock to prevent any adverse environmental impacts, the re-handling of ore waste, and the promotion of beneficial post-mining land uses to reduce post-mining reclamation and closure liabilities. It covers waste rock disposal facilities and other infrastructure utilizing waste rock for construction (e.g., roads, dams, etc.), as well as ore stockpiles (relating to their potential to generate acid), site quarries, and borrow material from excavations. The standard addresses the characterization of waste rock, design and construction of waste rock disposal facilities, management of potential acid generation from waste rock, stormwater control, monitoring, reclamation, and closure.
- **ENERGY:** From the underground mining and pits to the processing plant, making sure our operations have a steady supply of energy available is critical to our business. Energy management is currently practiced in real operative time by improving specific indicators for energy use in production processes and with a view to the future, looking at energy efficiency in processes. As part of our energy management, consumption records are kept for the Process Plant and Operations. We acknowledge increasing international and community concern, particularly in regards to its impact on climate change. To that end, Calibre is committed towards improving its energy consumption and resulting GHG emissions. For 2021, we will improve our inventorization and data management on GHG Footprinting, setting the framework for establishing science-based targets and developing a mid-term GHG reduction strategy.

Metrics and more information on our 2020 performance on each of these topics can be found in the Performance Data Section of this Report.

ENVIRONMENTAL COMPLIANCE



OUR APPROACH

To maintain our license to operate, we comply with all environmental laws, regulations, and permit requirements of the jurisdictions where we operate.

Our management system consolidates core business programs and processes into a single framework, ensuring that we are able to successfully manage regulatory compliance and reduce operational risk.

We consider our projects' potential environmental impacts long before mining starts. During feasibility stages, we conduct Environmental Impact Assessments (EIAs) to identify and understand the exact environmental impacts and risks of the project and develop proper Environmental Management Plans (EMPs) to address these risks. These EMPs are in line with national regulations and international best practice standards.

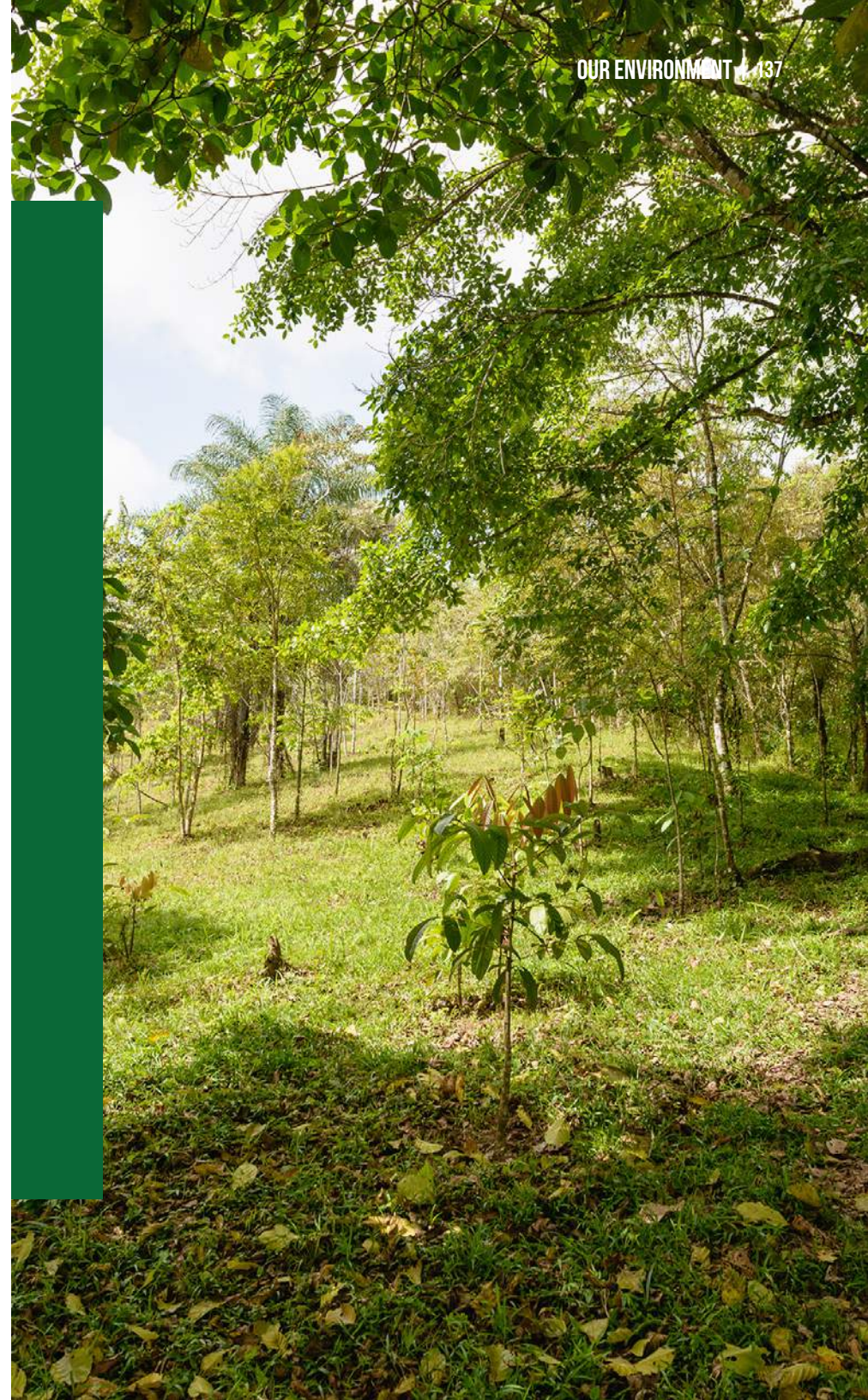
All our operations have control measures in place to minimize the likelihood of environmental incidents and to mitigate potential effects on the environment for incidents that do occur. Control measures include facility design considerations, spill containment measures, meters, alarms, standard operating procedures, training, permanent monitoring, regular inspections, and the identification of potential issues through internal risk assessments. Significant environmental incidents¹¹ are investigated to identify root causes, and remedial measures and corrective actions are implemented to avoid recurrence.

Environmental incidents are classified on a consequence severity scale from insignificant or minor impacts to those that can result in more significant impacts. These classifications are dependent on the event's potential threat to the environment, whether or not an environmental incident results in off-site impacts, whether reporting to regulatory authorities is required, or whether there are other legal considerations.

2020 PERFORMANCE

During the year, Calibre's operations did not receive any notice of violations, fines, or sanctions, nor did we experience any incidents with severe environmental impact. All environmental incidents have been fully investigated and recorded in our information management system (CSAFE), and corrective measures were implemented with no anticipated long-term adverse impacts to the environment. The only incident that required reporting under applicable legislation is detailed in the case study below.

¹¹ Calibre defines significant risk/incident as that which has been assessed as being "extreme" or "high" by an individual site using a process which is based on the International Standard for Risk Management (ISO31000:2009), as per our Management System Standards.



SOUND MANAGEMENT OF ENVIRONMENTAL RISKS

On Thursday, September 3, at 5:41am at El Limon Mine, a cyanidation pulp leak was discovered on a valve in the pipeline that leads pulp from the process plant to its final disposal in the tailings dam.

The protocol for the shutdown of mills, closing of valves to stop flows, and shutdown of pumping systems was started immediately, being fully stopped at 6:52 am.

The valve that presented the leak is located inside a containment (safety dam) with the capacity to contain 30 m³, however, the pulp left the containment through the concrete channels where the high density polyethylene pipe of the pumping system is installed, traveling to a second containment. From this second containment it travelled through the concrete channel to a third containment that eventually overflowed.

Upon overflowing the third containment, the leak was confined to a basin where the solution in its entirety was neutralized with sodium hypochlorite. The volume that overflowed the channel has been quantified at 9.22

m³. Subsequently, the dredging of the riverbed and the reservoir involved in the event was carried out.

At the same time, samples were taken on the route of the riverbed inside and outside the facilities and sent to our own laboratory and to an independent third party to perform water quality analysis.

The openings in the security dikes that caused the escape of material within the containment were sealed.

The incident report, including the coordinates and location of sampling points, as well as evidence of corrective measures and laboratory results, were sent on the same day of the event to the Ministry of the Environment and the General Directorate of Mines of the Ministry of Energy and Mines as governing authorities.

Further investigations and results from water monitoring evidenced the incident did not exceed applicable limits of Cyanide Code, nor did it have adverse effects on human health, biodiversity, or the environment.



WATER STEWARDSHIP



OUR APPROACH



Our mining processes require secure and steady access to water. Access to water is also critical to our host communities. To that end, Calibre is committed to conserving and protecting local water resources. Recognizing that access to water is a human right and fundamental ecosystem requirement, our water resource management efforts are focused on keeping water clean and minimizing the amount of water impacted by mining activities.

Our water management strategy includes diversion of clean “non-contact” water around our facilities. Diversion channels are sized and constructed to ensure the maximum amount of clean stormwater is conveyed downstream to the natural drainage. The water from direct precipitation and runoff to our tailings storage facilities is contained and used for process water. In the event that water from the tailings storage facility requires discharge to the environment, the water is tested and treated, if required, to meet discharge water quality standards.

Stormwater management systems are designed and constructed to limit the amount of erosion from disturbed areas. Concurrent reclamation is also implemented to minimize the amount of erosion from waste rock storage facilities. If stormwater does come into contact with waste rock storage facilities, it is diverted to a sediment control structure to limit the amount of sediment and total suspended solids that are discharged to natural watercourses.

Acid rock drainage (ARD) does not occur at any of our mine sites. The nature of the low-sulphidation epithermal deposits being mined, along with the natural buffering capacity of the host rock, limits the possibility of ARD.

Our Water Management Standard establishes the requirements for effectively managing water at sites, including water balances, process water management, stormwater management, discharge sampling and control, and mine dewatering activities, in a way that ensures there is no loss of beneficial use and that human health and the environment are protected. Additional water management requirements related to mining infrastructure are included in our Tailings Management and Non-process Waste Management Standards.

PERFORMANCE MEASUREMENT

To maintain an accurate water balance, suitable instrumentation and measures are utilized for metering and/or determining site water use and production on at least a monthly basis.

Sites develop and implement suitable monitoring and inspection/audit programs to verify that their water management systems and processes remain fully functional and achieve targeted performance.

Monitoring programs also evaluate local water resources, point source and non-point source discharges, and any receiving waters potentially impacted by off-site discharges.

Water monitoring is conducted by trained and competent personnel and water quality analyses are performed by accredited third-party external laboratories.

Transparent performance reporting is done annually through this report and Annual Monitoring Reports provided to the National Water Authority in accordance with Nicaraguan legislation.

2020 PERFORMANCE

WATER PERFORMANCE

Our sites account for and report on their water data according to national legislation and site water balances. We integrate our understanding of the amount of water that we extract, consume, and discharge into our business planning and our environmental and operational performance objectives.

Our mines operate as much as possible in a closed circuit configuration. All our operations recycle process water to minimize the use of fresh water to the greatest practical extent. Water is drawn from surface and groundwater sources as well as direct precipitation and runoff into our facilities. Water is discharged to various receiving environments.

The water reused for cleaning impermeable floors in the plant and tank screens, and/or the excess of rainwater collected in the tailings storage facility (TSF), is treated chemically with 12% sodium hypochlorite to neutralize any cyanide. This is done in a DETOX plant with activated carbon to lower cyanide concentrations to the levels permitted in national environmental legislation. Water is then discharged to surrounding creeks that have the capacity to accept this flow. Water samples are taken and analyzed before the discharge occurs.

Table 29.

2020 WATER SUMMARY BY OPERATION (ML)

WATER SUMMARY BY OPERATION (ML)	LA LIBERTAD	EL LIMON	TOTAL
Total water discharged	733.10	264.07	997.17
Surface water	733.10	264.07	997.17
Groundwater	0.00	0.00	0.00
Seawater	0.00	0.00	0.00
Third-party water	0.00	0.00	0.00
Total water withdrawn	2,124.17	1,440.54	3,564.71
Surface water	1,892.26	1,309.67	3,201.93
Groundwater	227.70	110.00	337.70
Seawater	0.00	0.00	0.00
Third-party water	4.21	20.87	25.08
Total water consumed (withdrawn minus discharged)	1,391.07	1,176.47	2,567.54
Total water recycled	1,884.45	523.71	2,408.16
Total water used (consumed plus recycled)	3,275.52	1,700.18	4,975.70
Percent recycled	58%	31%	48%

No site is located in areas with water stress.

Definitions used in this disclosure are:

Water discharged	Sum of all water, used or unused, that leaves the process circuit, over the course of the reporting period.
Water withdrawn	Sum of all water drawn from surface water (including tailings dam), groundwater, and third-party water used for any process within the operation over the course of the reporting period.
Surface water	Water from rivers, lagoons, tailings dam, and pit water that occurs naturally on Earth’s surface.
Groundwater	Water that is being held in, and that can be recovered from, an underground formation, such as wells and subdrains.
Third-party water	Water bought from water suppliers, public or private utilities, and other organizations involved in the provision, transport, treatment, disposal, or use of water and effluent.
Water consumed	Water withdrawn minus water discharged.
Water recycled	Water used, treated or not, which is recirculated into the process.
Water used	Water used in the processing of ore.

A breakdown out of each site’s water performance data is included in the Performance Data section of this report.



Figure 7. 2020 Water balance (ML).

Responsible Water Management

Calibre applies modern methods that confirm our social and environmental responsibility throughout the mining operation cycle.

In areas close to where ore is being extracted or explored, or even in old pits that are already closed—in all of them, without exception—Calibre conducts water monitoring to confirm that our work protects the environment.

In the La Libertad and Santo Domingo towns, where we have active mining operations the Company maintained 48 monitoring sites in 2020.

At El Limon Mine, Calibre also maintains a strict water monitoring program. In its surroundings, 31 monitoring points were maintained in 2020.

"Social and environmental responsibility is one of our main values at Calibre, and this is reflected in actions as decisive as maintaining a network of locations where we monitor water quality, whether where we are currently working or where we have mined the past," confirmed the Superintendent for Environment of La Libertad Mine, Hector Kauffmann.

Along with environmental monitoring, Calibre also applies modern work processes that include the construction of barriers and filters so that the mud or sediment from mining operations does not fall into water sources.

"In other words, we apply processes to mitigate the possible effects of mining activities on the environment, and these are elements we verify when we carry out water monitoring," said Ramon Garcia, Head of Environment for El Limon Mine.

MONITORING RESULTS CONFIRM CALIBRE RESPONSIBLE MANAGEMENT

In each monitoring, up to 34 factors or elements in the water are analyzed, all under a strict sample collection and reading protocol that is carried out by laboratories external to the Company.

Some of the indicators that are measured are water's pH, and the presence of suspended solids, Arsenic, Cadmium, Chromium, Nickel, Zinc, Copper, Barium, Antimony, and Vanadium, among others.

"The results in the samplings reflect normal behaviours of the dry and rainy seasons, they also respond to the geomorphological characteristics and economic dynamics even of small mining in the region. At the same time, they confirm that mitigation work in Calibre's operations is achieving its objective," explained the Superintendent for Environment of La Libertad Mine.



One of the best examples of water protection is the Tunel Azul in Chontales.

"The Tunel Azul is the main source of drinking water supply for the entire municipality of Santo Domingo. It was formed on the site where an underground mine operated more than fifty years ago. Since La Libertad Mine began the process of extracting mineral from that municipality in 2012, we have been monitoring and confirming that the quality and flow of water in the Tunel Azul is maintained to this day," indicated Kauffmann.

Additionally, La Libertad Mine has contributed to the preservation of water with its reforestation program in the surroundings of the Tunel Azul and has also carried out engineering works for its protection.

"In 2018, with the closure of operations in the Jabali Central Open Pit, a reservoir site was formed, with the capacity to become a new source for ENACAL's water treatment plant, so that it can supply safe drinking water to the population of Santo Domingo. The monitoring results confirm its quality and that means that once again a mine generates conditions to improve the supply of thousands of residents," recalls Kauffmann, who has 25 years of experience in the mining industry and is originally from the municipality of La Libertad.

The Jabali Central reservoir was created when the groundwater emerged to the pit's surface, preserving its quality. According to scientific analysis, its water complies with the Technical Standards of Quality Control of Products in terms of Drinking Water and Sanitation for Central America, Panama, and the Dominican Republic (CAPRE Standards).

Wilder Miranda, Secretary of Santo Domingo's Municipal Council, visited the Jabali central reservoir at the end of 2019 and on that occasion confirmed that "it is very important that we have this area as a reservoir for the benefit of all."

ENVIRONMENTAL RESPONSIBILITY ALSO THROUGH WATER REUSE

The technology used in Calibre operations also allows us to carry out appropriate management of the water used in mineral processing.

"On average, during 2020, 89.76% of the water needed for La Libertad Mine's processing plant was reused. This means that we are making efficient use of the resource," indicated Kauffmann.

In the case of the El Limon Mine operation, there is also a significant reuse of water. "60% of the resource (water) that was used in the El Limon Mine processing plant during 2020, came from the San Jose tailings dam, that is, it was recirculated water. Additionally, it is important to point out that the remaining 40% of water used for grinding is water accumulated in one of the previously exploited pits. With this we assert that no source of water is exploited in the area," explained the Head of Environment at El Limon Mine, Ramon Garcia.

The reuse of water in the internal mining process is largely due to the operation of tailings dams, deposits where solid waste is separated and confined, and the liquid can be recirculated to the plant.

"The added value of the tailings dam is that, in addition to allowing us to reuse the water, its infrastructure guarantees that the waste does not leak into the ground or underground water. In other words, it is a waterproof tank that protects the environment," explained Garcia.

Table 30.

RECYCLED WATER IN LA LIBERTAD PROCESSING MILL

PERIOD	TOTAL PROCESS WATER INPUT (M3)	RECYCLED WATER (M3)	RECYCLED WATER PERCENTAGE (OF TOTAL)- LA LIBERTAD MINE (%)	TARGET (%)
YTD	2,081,035	1,883,220	89.76%	70%

WATER STEWARDSHIP

Calibre's operations have Water Management Plans that set the minimum requirements for proactively planning, managing, and monitoring our risks and performance throughout the mine lifecycle in order to protect human health, the environment, and water resources.

In compliance with Nicaraguan law, Calibre identifies the water uptake sites and the volume required, a hydrologic study is conducted by third parties, a concession permit is requested for use of this resource, and all conditions established in it are fulfilled. This usually means making annual flow measurement for water bodies, well-level measurements, water quality monitoring every six months, and annual reports with results to the corresponding authority.

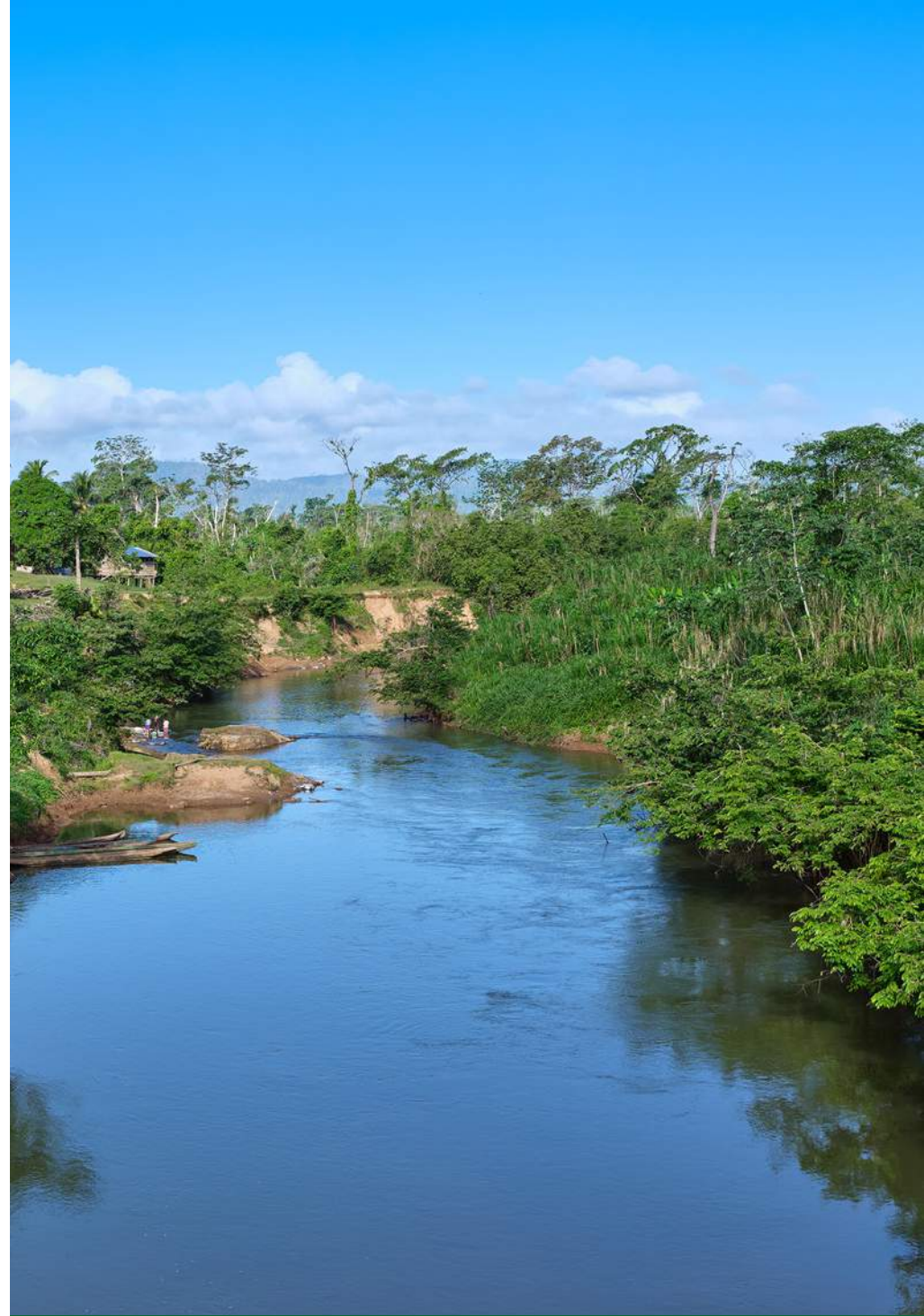
For exploration, water is needed for diamond drilling, a temporary activity with low water consumption. A small portion of the water extracted is used for mixing additives and the rest for cooling machinery. The latter is returned to the source with the same quality it had when it was extracted from the environment. The water used for mixing additives goes to pits where it evaporates, leaving only sediment that is then covered with soil and plants to restore site conditions.

For operations, water is needed for the process plant, drilling in the mine, watering roads, and for use in campsites. Water for the ore processing plant is the most significant, and more than 90% of it is recycled from the tailings dam. This recirculation avoids putting pressure on freshwater resources.

Water is not used to extract ore, but because this process requires areas to be disturbed, it is necessary to prevent erosion. To that end, different kinds of water conveyance systems are built to handle stormwater and the water that is collected in some pits. Sediment traps, energy dissipators, and lined channels are installed to manage erosion and reduce the amount of sediment that is transported.

Discharges are made mainly from the tailings dam when there is excess rainfall. There are permits for this issued by the National Water Authority (ANA) and the water is treated and monitored prior to discharge in order to verify that its quality is within the permissible limits established in the national legislation.

Apart from the work to protect and manage water at all stages of the mining process, Calibre as a responsible company, also contributes to caring for water indirectly through its work in reforestation, reservoir management, and social investment in the improvement of drinking water systems for nearby communities. Information on the contribution Calibre has made in 2020 to the environment by supporting the decrease in mercury use in Artisanal and Small-scale Mining (ASM) activity, can be found in Section 5, Social Acceptance.



WATER RISKS AND MANAGEMENT

For Calibre, appropriate hazard identification, risk assessment, and risk control planning are incorporated into any new project design or expansion to ensure that water risk and impacts are identified, communicated, and controlled.

Potential risks and adverse impacts to surface water and groundwater are quantified during new project designs or project expansions, including cumulative demands. The context and watershed risks that exist near our operations are summarized in the following table.

From the El Limon Mine, water is discharged into watershed 58 of the Tecomapa River. From the La Libertad Mine, water goes to watershed 61 of the Escondido River.

Table 31.

POTENTIAL RISKS TO WATER SOURCES

SITE	ZONES	CLIMATE CONDITIONS (1)	WATER SOURCES (2)	RISK: WATER STRESS	RISK: WATER QUALITY	RISK: EXCESS WATER	RISK: WATERSHED CHALLENGES
LA LIBERTAD MINE	SANTO DOMINGO	MODERATE PRECIPITATION WITH A DISTINCT DRY SEASON	GW, SWW, MW	NO	YES	NO	NO
LA LIBERTAD MINE	LA LIBERTAD	MODERATE PRECIPITATION WITH A DISTINCT DRY SEASON	GW, SWW, MW	NO	YES	NO	YES
LA LIBERTAD MINE	RANCHO GRANDE	MODERATE PRECIPITATION WITH A DISTINCT DRY SEASON	GW, SWW, MW	NO	YES	NO	NO
EL LIMON MINE	MINA EL LIMON	MODERATE PRECIPITATION	GW, SWW, MW	NO	NO	NO	NO
EL LIMON MINE	SANTA PANCHA	MODERATE PRECIPITATION	GW, SW	NO	NO	NO	NO

(1) Humid, Semi-arid, Arid, Moderate precipitation, Low to moderate precipitation, Moderate precipitation with a distinct dry season

(2) Groundwater (GW), Surface Water (SW), Municipal/Third-party Water (MW)

PARTICIPATORY MONITORING AND COLLECTIVE ACTION

As a water-dependent company, Calibre recognizes its role in supporting collective solutions to shared water challenges, including contributing to improved water security for the communities that host us.

Calibre’s Pavon Project in Rancho Grande, Matagalpa, which began in 2020, is located in an area where water sources have significantly decreased and been affected by various activities over past years, mostly related to poor agricultural and small-scale mining practices.

MAIN FEATURE

FOSTERING RANCHO GRANDE'S RESILIENCE TO CLIMATE CHANGE: AN INTEGRATED APPROACH TO RESPONSIBLE FOREST MANAGEMENT

Forests are increasingly recognized as nature-based solutions to many sustainable development challenges, including climate change, access and availability of quality water, hunger, good health and well-being, and even poverty.

Our Pavon Project is situated in the Rancho Grande municipality, covering an area of 1,301.10 ha. Rancho Grande is located in basin No. 55 (Grande de Matagalpa River) and Basin No. 45 (Coco River), both divided by the mountain massif of Peñas Blancas—in total 5 sub-basins fall upon the area. The Yahoska river, running through the community of Las Brisas Yahoska, reaches a length of 8.61 km and is fed by three streams that run through the Pavon Project.



Being well aware of the potential impacts the industry can have on the environment, Calibre decided to partner with the Center for an Understanding with Nature (CEN), a respected and renowned national environmental organization, to ensure our land-use decisions prior to starting operations integrate environmental, social, and economic goals that contribute to the transformational change that is needed in the way forests and biodiversity are being managed at a local level.

The four priority action areas targeted are discussed below.

1. IMPROVING AWARENESS ON CLIMATE CHANGE MITIGATION AND ADAPTATION.

Human activity is often the cause for the loss or conservation of forests and their biodiversity. For that reason, working towards a more sustainable management of natural resources requires human attitudes and behaviours that benefit conservation and understand the direct connection between environmental stewardship and human survival.

To promote that change in mind-set, and raise awareness on the importance of collective action for climate change mitigation and adaptation, and for the sustainable use of natural resources, Calibre supported inclusive, multi-stakeholder engagement, and participatory governance by strengthening local networks and, specifically, the Committee for the Joint Management of the Peñas Blancas Massif.



MAIN FEATURE

The Committee for the Joint Management of the Peñas Blancas Massif is a grassroots organization comprised of 81 members from 26 communities of 3 different municipalities from Matagalpa: Rancho Grande, El Cua, and El Tuma-La Dalia. Its objective is to defend and protect local watersheds, forests, ecosystems, biodiversity, and existing geological structures, and to join efforts toward climate change adaptation. Members include public and private stakeholders, such as representatives from government institutions, local authorities, producers, and community leaders.

In 2020, we held 8 committee meetings, where knowledge and evidence-based communication on changes in rain patterns, status of watersheds, and local environmental risks were shared, and **behaviour change was incentivized to support a more sustainable common vision of the future.** This has contributed to an increased understanding of conservation issues, a stronger sense of ownership and empowerment among locals, and a shared commitment to protecting and restoring the area and thus, to addressing climate, biodiversity, and livelihood goals simultaneously.

2. CONTRIBUTING TO IMPROVED AVAILABILITY AND MORE SUSTAINABLE MANAGEMENT OF WATER.

Drinkable, usable water, is likely to continue to be one of the most at-risk resources in the future, given the increased water demand by various sectors, and the challenges posed by climate change. Responsible water management is therefore key for humanity, and especially, for rural communities with high poverty levels, such as Rancho Grande.

Data from the latest official census (INIDE, 2005) established that 71% of households from Yahoska Central, the community nearest to our Pavon Project, did not have access to drinking water.

“We did a baseline study in the communities close to the Calibre properties in Rancho Grande and the issue of water came up as the most important. Taking this into consideration, we made an agreement with Calibre to begin joint work in the zone,” explains Alan Bolt, the general director of CEN.

To address the most pressing need, we rehabilitated the catchment basin of Yahoska's water system in alliance with the Drinking Water and Sanitation Committee (CAPS), a community-based organization whose function is to manage drinking water and sanitation at a local level. The CAPS organized community members and provided unskilled labour as the counterpart to Calibre and CEN's contribution of materials and qualified workforce. As a result, **over 350 individuals (51 families) have improved their access to water.**

“With this project, they helped us improve the system for retaining water, now there is more supply by pipes going to the houses in Yahoska Central and that's good for us because now we have water in our homes,” commented Hazel Chavarria, a resident of Yahoska Central and member of the Rancho Grande Drinking Water Committee.

To complement this, in coordination with the Ministry of Education, water purifiers were delivered to 10 public schools in Rancho Grande, bettering water quality for 17 teachers and 348 students.

Freddy Mesa, the subdirector of the Rural Educative Nucleus for the community of Yahoska Central acknowledges that the support from Calibre has contributed to improved conditions at local schools. “We didn't have good conditions for accessing drinking water but the joint coordination between Calibre and CEN has benefited students at schools,” he confirmed.



3. COMBATING LAND DESERTIFICATION AND DEGRADATION, AND HALTING BIODIVERSITY LOSS.

Forests and trees are essential for communities and ecosystems, as they harbour most of Earth's terrestrial biodiversity, provide high quality resources, and maintain resilient production systems. However, according to Global Forest Watch, Nicaragua has lost 15% of its primary forest since 2017, making up 33% of its total tree cover loss—the highest proportion of any major forest country in Mesoamerica.

With communities from the project's area of influence facing water insecurity, CEN and Calibre's efforts in 2020 centered on managing forests to produce high-quality water and promoting local action towards responsible water management.

Enmanuel Herrera, 26, has developed great skill at assessing the health of plants in detail, from the colour of their leaves to the condition of their roots. With a quick but thorough and effective inspection, the young man from the Las Brisas community helps identify the best ones for planting along the banks of the El Pavon River, a tributary of the Yahoska River, the most important one in the Municipality of Rancho Grande.

"My job is to identify the condition of the plants, but also to know how to care for them because what we want once they are planted along the El Pavon River is for them to grow into a strong tree that will provide shade and contribute to preserving water, helping lower temperatures in the zone," says Enmanuel, CEN's coordinator of reforestation in Rancho Grande.

Proactive engagement was established with locals, raising awareness on the importance of soil and water conservation and responsible land use. Assistance was also provided so that three sedimented local streams from neighbouring properties were cleaned and reforested. As a result, these three brooks that pass through Calibre's site to feed the Pavon River are now in the process of being restored.

In tandem with the National Forestry Institute (INAFOR), a nursery with a capacity of 80,000 plants per year has been established with species of plants native of the territory. This will provide ecosystem services to enrich plant population, to achieve a higher density,

especially in recharge areas, and to recover and purify watersheds from the Pavon River, which can, in the short term, become the main source of drinkable water for the Yahoska Community. During the reported period, **20,000 trees were planted in 28 ha**, including 3,430 bamboo plants, known for their extensive root systems that prevent soil erosion. Plants were distributed between Calibre properties in areas of recharge and protection of water sources; local producers from Yahosca; the Ministry of Education to enrich local schools' environment; the Municipality, and the Yahoska CAPS. Preliminary studies indicate a 76% survival rate for the trees planted.

“**FORESTED WATERSHEDS PROVIDE AN ESTIMATED 75 PERCENT OF THE WORLD'S ACCESSIBLE FRESHWATER RESOURCES, ON WHICH MORE THAN HALF THE EARTH'S PEOPLE DEPEND FOR DOMESTIC, AGRICULTURAL, INDUSTRIAL AND ENVIRONMENTAL PURPOSES.**”

Food and Agriculture Organization of the United Nations (FAO). (2019). Forests: Nature-based solutions for water. UNASYLVA Vol.70 2019/1.

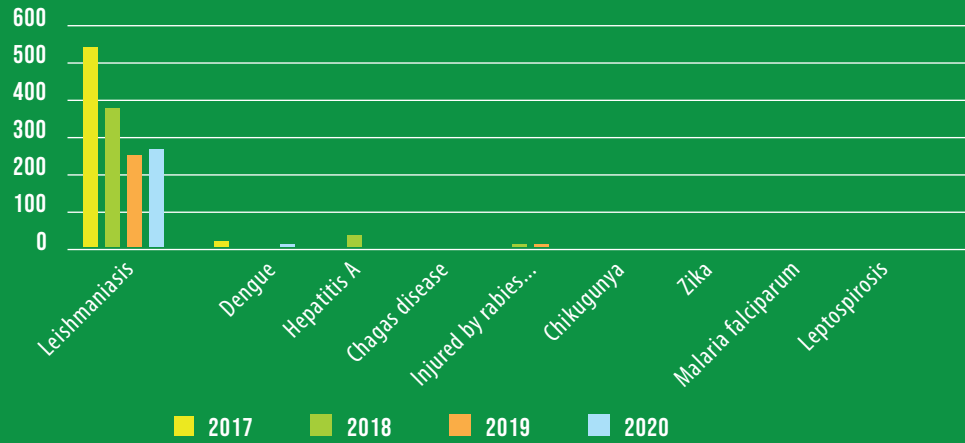
To ensure habitat protection and contribute to forest connectivity, **Calibre designated 37 ha by the Yahoska River for a wildlife refuge**, under CEN's permanent management. This conservation zone allows for the protection of reptiles and mammals, especially sloths, which are very common in this area.

This action is expected to protect water sources and biodiversity, and to contribute to reducing forest-related health risks, such as leishmaniasis, the main epidemic disease in Rancho Grande, which finds an important reservoir in sloths, according to current scientific information.

MAIN FEATURE

Figure 8. **INCIDENCE OF EPIDEMIC DISEASES BY # OF CASES IN RANCHO GRANDE**

Source: Ministry of Health



“THE MAJORITY OF NEW INFECTIOUS DISEASES OF HUMANS ARE ZONOTIC, MEANING THAT THEY ORIGINATE IN ANIMALS (OLIVAL ET AL., 2017). THEIR EMERGENCE MAY BE LINKED TO CHANGE IN FOREST AREA AND THE EXPANSION OF HUMAN POPULATIONS INTO FOREST AREAS, BOTH OF WHICH INCREASE HUMAN EXPOSURE TO WILDLIFE (WILCOX AND ELLIS, 2006).”

FFAO and UNEP. 2020. The State of the World's Forests 2020. Forests, biodiversity and people.



MAIN FEATURE

4. PROMOTING SUSTAINABLE USE OF ECOSYSTEM SERVICES THROUGH SUSTAINABLE AND RESILIENT AGRICULTURAL PRACTICES.

According to the Food and Agriculture Organization (FAO), agricultural expansion continues to be the main driver of deforestation, forest fragmentation, and the associated loss of forest biodiversity. Paradoxically, the resilience of human food systems largely depends on forests, as they supply water, mitigate climate change, and provide habitats for many pollinators, which are essential for sustainable food production.

To foster forest conservation, Calibre and CEN have worked closely with local communities and producers to incentivize forest-based livelihoods through a diversified portfolio of sustainably produced forest products and services, such as bamboo plantation, plantain cultivation, and beekeeping and meliponiculture development.

“CLOSE TO 75 PERCENT OF THE WORLD’S CROPS PRODUCING FRUITS AND SEEDS FOR HUMAN CONSUMPTION DEPEND, AT LEAST IN PART, ON POLLINATORS FOR SUSTAINED PRODUCTION, YIELD AND QUALITY.”

FFAO and UNEP. 2020. The State of the World’s Forests 2020. Forests, biodiversity and people.



In 2020, technical and financial support was provided to smallholder beekeepers to enhance their manufacturing and beekeeping practices, improve production systems, and strengthen domestic value chains that ensure fair compensation for primary producers. In 2020, the initiative supported **38 farmers, which saw a 31% inter annual increase in income from sales of bee products¹², and a regional network of honey producers was formed.**

Worldwide, Deforestation and the introduction of more productive honeybees has reduced the distribution of stingless bee species (members of the tribe Meliponini), crucial pollinators for the neotropical forest. Our initiative aims not only at helping to provide a livelihood to beekeepers and protect bees, in Rancho Grande and neighbouring municipalities but also to maintain the existing plant biodiversity through pollination and thus, contribute to associated ecosystem functions and food security. To date, **the project manages 2,000 beehives with 9 bee species.**

*Rancho Grande is the host community of our Pavon Project, where over 90% of the population was reported as living in poverty, according to the latest Census (2005).

¹² Increase in farmers' income was marked by the first-time sales of 66 lbs of propolis, a 575% increase in pollen sales, and a 52% increase in sales of honey from *apis mellifera*.

TAILINGS MANAGEMENT

OUR APPROACH

Tailings are a byproduct of the mineral recovery process. They usually take the form of a liquid rock slurry created when ore is crushed, ground, and processed. If not managed properly, tailings can pollute the environment. This harm is multiplied many times over should a tailings storage facility (TSF) physically fail.

Calibre recognizes the risk that a tailings facility failure poses to the environment and to human health and safety, and so it has strict measures to ensure the safe, responsible, and effective management of its tailings facilities.

GOVERNANCE

We have a Tailings Management Standard that aligns with currently accepted industry practices and defines the requirements for the characterization of tailings, protection of groundwater and surface water, prevention of uncontrolled releases to the environment, and the management of process water. Our storage facilities comply with all relevant in-country regulatory requirements, licenses, and permits.

DESIGN AND CONSTRUCTION REQUIREMENTS

Prior to locating and designing new tailings storage facilities, our sites determine baseline conditions with technical studies that address relevant geographic and temporal variations, such as groundwater and surface water hydrology, meteorological conditions, flora, fauna, cultural heritage, geology, seismicity, and soils.

Tailings storage facilities are designed, constructed, and operated as follows:

- With solution recovery systems to prevent any adverse impacts to groundwater and surface water resources.
- To be geotechnically stable according to relevant safety engineering construction standards.
- To be protective of wildlife.
- In a manner that ensures that the loss of fugitive dust from dried tailings is minimized as much as is practical.
- To prevent uncontrolled releases of tailings supernatant resulting from a 100-year 24-hour storm event¹³.
- To withstand the surface runoff from a 100-year 24-hour storm event.

Quality assurance/quality control monitoring and documentation is required for the construction of all tailings storage facilities.

Disposal of any waste other than tailings in the tailings storage facility requires the waste to be compatible for disposal and compliant with relevant regulatory and permit requirements and must not compromise the success of closure and reclamation.

RISK MANAGEMENT, MONITORING, AND ASSURANCE

Our two active tailings storage facilities have been designed and constructed according to international best practices. Our Engineer of Record (EOR) actively participates in the analysis of data collected, and completes a site assessment annually, to ensure the facilities are operating as designed. Corrective actions are identified by the EOR and completed by the site operations teams.

Our tailings storage facilities include piezometers designed to measure the solution head build-up in the embankment and in the tailings.

Each TSF has a Tailings Operating Manual that is periodically reviewed/updated to ensure that tailings management practices at each site are conducted in accordance with national regulations and Calibre requirements, and to minimize short- and long-term risks.

Sites also develop a Process Water Management Plan that addresses the management of process water during operations in accordance with our Water Management Standard.

¹³ The term "100-year storm" is used to define a rainfall event that statistically has this same 1-percent probability of occurring at that location in that year. Encountering a "100-year storm" on one day does not decrease the chance of a second 100-year storm occurring in that same year or any year to follow. In other words, there is a 1 in 100 or 1% chance that a storm will reach this intensity in any given year.

The following monitoring processes are conducted:

- Groundwater monitoring wells are installed upslope of the TSFs to establish control/background conditions, and downslope to monitor for uncontained seepage.
- An ongoing tailings geochemical characterization program is implemented (e.g., static and kinetic ARD and leachate analyses) to confirm ARD predictions and to monitor any potential changes.
- A detailed monitoring plan is established (including monitoring groundwater wells, under-drains, LCRS, and discharges to the environment).
- A qualified engineer (Engineer of Record) inspects the TSF annually for geotechnical stability. Recommendations are acted on and evidence of completed corrections is recorded.
- An independent third party reviews the TSFs at least every five years, including the geotechnical stability of the facilities and operational practices.
- Embankment and tailings piezometers are monitored on a routine basis. Monitoring data is graphed, reviewed, and compared to design specifications and adverse data reported to site management.
- Reclamation completion criteria is monitored to validate closure and reclamation techniques and to support lease relinquishment.

Monitoring continues through the closure, reclamation, and post-closure period until release from liability is granted by the appropriate regulatory agency.





EMERGENCY RESPONSE

Both our operations have Emergency Action Plans for their TSFs in order to:

- Prevent and respond quickly and efficiently to any emergency involving a TSF with the possibility of hazard to human life and health and the environment.
- Have an appropriate plan for clean-up and recovery of the affected zone in order to minimize environmental impact.
- Train and make staff aware so that they act quickly in an orderly manner in the event of an emergency.
- Minimize the consequences of emergencies through ongoing inspection and early detection of potential risks.

These plans establish a monitoring system that is used to detect unusual conditions or emergencies in the tailings dams. They also identify the officers, organizations, agencies, and their respective responsibilities for the implementation of a response procedure, as well as the areas, residences, facilities, and roads/highways that could be affected by a TSF failure.

Site hazard assessments and TSF breach analyses are completed by the EOR to predict the consequence of failure and to inform the emergency management plans.

2020 PERFORMANCE

International tailings specialists Tierra Group Intl. (TGI) are the engineers of record for our four TSFs and are responsible for the engineering design and the quality assurance and quality control for constructing our TSFs. The TSFs are inspected daily for signs of stress or damage and audited annually by Tierra Group Intl. They are also monitored when there is an extreme weather event. Piezometer data is reviewed monthly by TGI to ensure the facilities are performing as designed.

As of December 2020, Calibre is accountable for two active and two inactive TSF. Our two inactive TSFs that have been closed and reclaimed.

Table 32.

STATUS OF MAJOR TAILINGS STORAGE FACILITIES

LOCATION	FACILITY NAME	ACTIVE STATUS	ANNUAL DAM INSPECTION	DAM THIRD-PARTY REVIEW
EL LIMON	SAN JOSE	YES	DECEMBER 2020	TIERRA GROUP INTL.
EL LIMON	SANTA ROSA	NO	DECEMBER 2020	TIERRA GROUP INTL.
EL LIMON	SANTA ROSA EXPANSION	NO	DECEMBER 2020	TIERRA GROUP INTL.
LA LIBERTAD	LA ESPERANZA	YES	DECEMBER 2020	TIERRA GROUP INTL.

There were no non-conformances in discharges from or incidents at any of our TSFs during the year that affected areas outside the mine boundary and/or threatened human health or the environment.

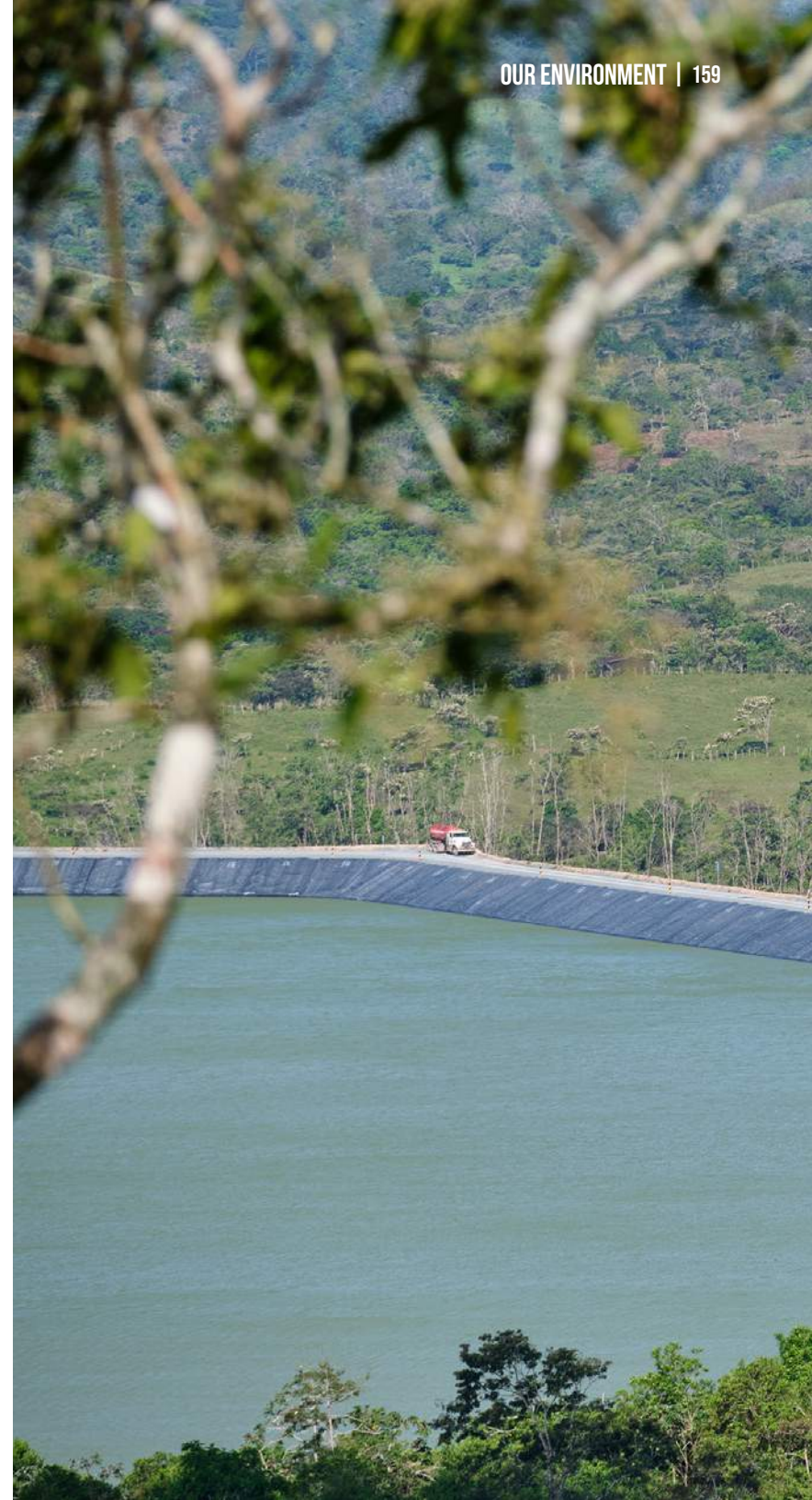


Table 33.

ESTIMATED SITE-LEVEL WASTE ROCK GENERATED BY TYPE (METRIC TONS)

SITE	ACID GENERATING/ METAL LEACHING WASTE ROCK	NON-ACID GENERATING/ NON-METAL LEACHING WASTE ROCK	TOTAL WASTE ROCK GENERATED
LA LIBERTAD MINE	0	1,380,000.00	1,380,000.00
EL LIMON MINE	0	11,118,985.00	11,118,985.00
TOTAL	0	12,498,985.00	12,498,985.00

Table 34.

2020 ESTIMATED SITE-LEVEL TAILINGS PRODUCED - METRIC TONS

SITE	TOTAL TAILINGS PRODUCED	TOTAL TAILINGS DISPOSED
LA LIBERTAD MINE	1,281,594.00	1,281,594.00
EL LIMON MINE	428,081.00	428,081.00
TOTAL	1,709,675.00	1,709,675.00

CALIBRE GENERATED 12,498,985.00 METRIC TONS OF WASTE ROCK AND 1,709,675.00 METRIC TONS OF TAILINGS IN 2020. NONE OF OUR TOTAL WASTE ROCK IS CHARACTERIZED AS POTENTIALLY ACID GENERATING.

CYANIDE MANAGEMENT

Extracting gold from ore requires the use of chemical agents. Sodium cyanide is one of these essential chemicals since, currently, the cyanidation process is the most effective, economical, and safest metallurgical technique to recover gold. However, in large quantities and when not safely contained, cyanide can pose serious risks to human health and the environment.

OUR APPROACH

Calibre is committed to identifying and managing potential risks related to the transport, handling, storage, and disposal of all hazardous materials, including cyanide.

To that end, our Cyanide Management Standard establishes Calibre's requirements to ensure that the on-site storage, handling, and use of cyanide are done in a way that protects human health and the environment. Our management standard is aligned with the nine principles of the International Cyanide Management Code ("Cyanide Code").

Operations' purchasing, storage, and use of cyanide is conducted in such a way to protect wildlife, from any adverse effects of cyanide process solutions; to protect aquatic resources and wildlife from direct and indirect discharges of cyanide process solutions and to prevent, manage and protect groundwater resources from any cyanide seepage.

Operations implement monitoring programs to proactively monitor and detect any adverse effects to wildlife, as well as surface water and groundwater quality, due to the use of cyanide.



CYANIDE SUPPLIER CONTRACTS

Our contracts with cyanide suppliers, distributors, and transporters define clear lines of responsibility for safety, security, release prevention, training, emergency response, clean-up, compensation, and liabilities of potential cyanide releases. We conduct a due diligence process to verify the cyanide supplier is certified accordingly, as per the Cyanide Code guidelines. We also ensure that the Sodium Cyanide supplier obtains multimodal transportation services from the factory to the port of entry into the national territory, and only with companies that are certified in the handling of dangerous goods.

Suitable condition of containers is validated before coming ashore. Authorized Calibre staff coordinates disembarkation with Nicaraguan Customs Authority, and immediate transportation to mine sites is conducted in the company of the National Police.

CYANIDE TRANSPORT

Calibre has a Solid Sodium Cyanide Safety Transport Procedure, which aims at preventing events that can cause or threaten to cause damages to the health and safety of workers, communities, and the environment. The procedure is based on the International Code for Cyanide Management, and national legislation on the environment, control of hazardous and toxic substances, and terrestrial transportation. It details at length every step, responsibility, coordination, and requirement from the procurement up to the unloading process.

Calibre completes a formal risk assessment including route evaluation and selection prior to commencing transportation activities. The route evaluation identifies and selects the path with the least risks, while also identifying alternate routes. This route evaluation is conducted in consultation with the National Police, Municipal Mayors, the Ministry of the Environment and Natural Resources, the Ministry of Transport and Infrastructure, and communities with houses concentrated on one or both sides of the road.

Transportation personnel are licensed by the appropriate regulatory authorities and have adequate cyanide/hazardous materials training, and carry the required PPE. Cyanide transporters also have readily available emergency response plans, resources, and capabilities of an acceptable standard.

Operations verify, 24 hours in advance, that the following are in order: mechanical conditions and documentation of the means of transport, as well as the documentation of the drivers assigned for the transfer.

Every vehicle used in the process is properly labelled as carrying toxic and hazardous merchandise.



CYANIDE UNLOADING, STORAGE, AND MIXING FACILITIES

Upon arrival at our operations, cyanide is thoroughly inspected by government institutions and designated site staff, and is then stored in a separate, dedicated warehouse in order to prevent any contact of solid cyanide product with water or other chemicals.

All cyanide unloading, storage, and mixing facilities are operated and maintained according to sound, accepted engineering practices, quality control and quality assurance procedures, and release prevention and release containment measures.

These facilities are operated using proactive inspection processes, preventive maintenance, and contingency plans to prevent and/or contain releases, and control and respond to worker exposures.

2020 PERFORMANCE

We use cyanide destruction processes at our operations prior to disposing of tailings slurries at our TSFs. Slurries are treated chemically with 12% sodium hypochlorite to neutralize the cyanide. It is done in a plant with activated carbon to lower cyanide concentrations to the levels permitted in national environmental legislation. Afterwards, tailings slurries are sent to TSFs with weak acid dissociable (WAD) cyanide target concentrations below 0.5 parts per million (ppm). These low concentrations of WAD cyanide combined with natural processes of cyanide degradation, such as volatilization, degradation from ultraviolet light, and dilution from direct precipitation ensure that all our operations are able to maintain WAD cyanide concentrations in process ponds (including TSFs) well below the 50 ppm Cyanide Code Guideline protective of wildlife.

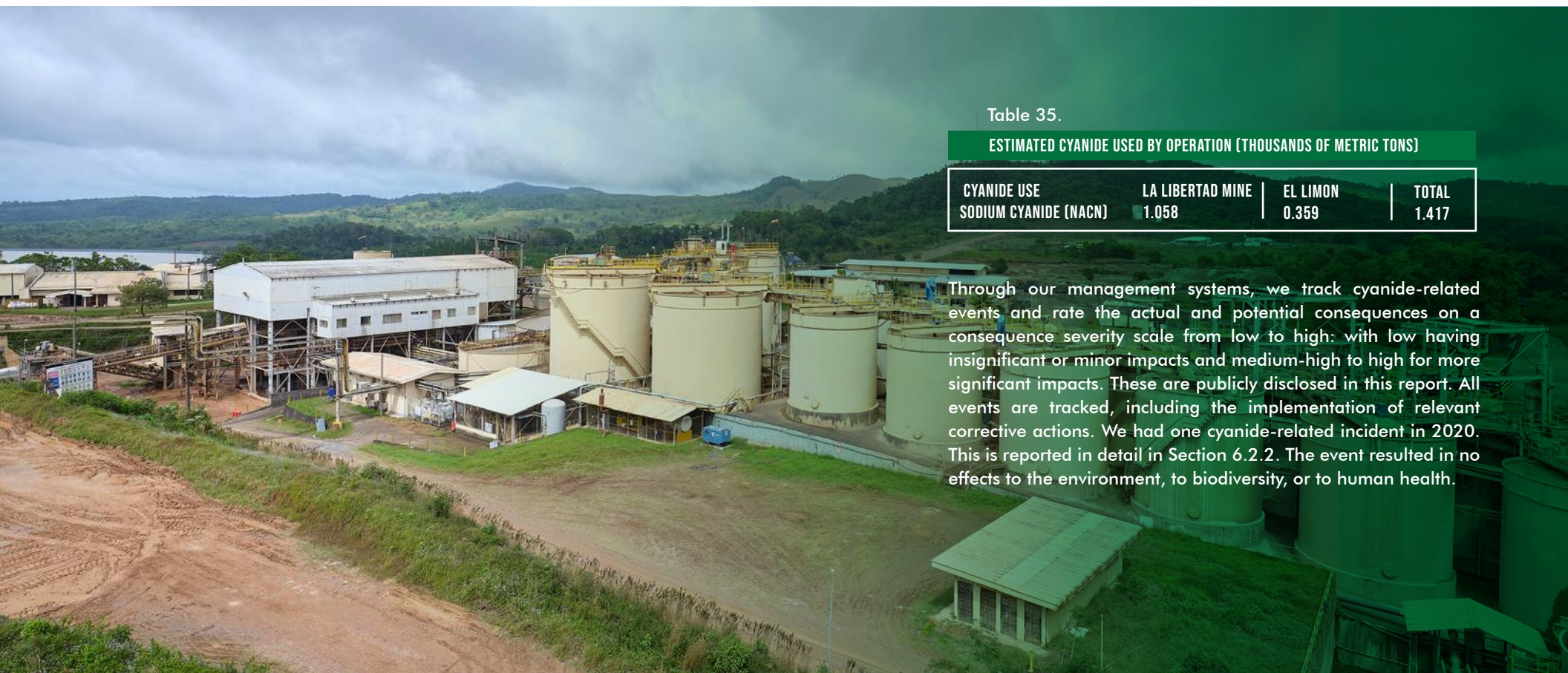
In 2020, our operations used 1.417 thousand metric tons of sodium cyanide.

Table 35.

ESTIMATED CYANIDE USED BY OPERATION (THOUSANDS OF METRIC TONS)

CYANIDE USE SODIUM CYANIDE (NACN)	LA LIBERTAD MINE	EL LIMON	TOTAL
	1.058	0.359	1.417

Through our management systems, we track cyanide-related events and rate the actual and potential consequences on a consequence severity scale from low to high: with low having insignificant or minor impacts and medium-high to high for more significant impacts. These are publicly disclosed in this report. All events are tracked, including the implementation of relevant corrective actions. We had one cyanide-related incident in 2020. This is reported in detail in Section 6.2.2. The event resulted in no effects to the environment, to biodiversity, or to human health.



FOREST AND LANDSCAPE RESTORATION FOR THE CLOSURE AND RECLAMATION OF JABALI CENTRAL

The Jabali Central Pit is located in the municipality of Santo Domingo, Chontales. The polygon covers an area of 359.1 ha, located within the Sucio River basin, which belongs to the Siquia River drainage system, and together with the Rama River and the Mico River form the Escondido River that drains into the Caribbean Sea. The Sucio River basin has an area of 16.75 km² and includes the Sucio, El Cedro, La Cuatro, and Quebrada Alegre rivers, among others, with lengths that vary between 1 km and 6 km.



Our Social Closure Standard outlines the Company's intention to leave a positive legacy with host communities while minimizing negative social outcomes resulting from site closure. Following B2Gold's previous plan for the Jabali Central Pit closure in Santo Domingo, Calibre continued the partnership with the Centre for an Understanding with Nature (CEN), striving to successfully conduct the

first ever responsible and sustainable closure process of a mining project in Nicaragua.

In association with CEN, closure and reclamation activities in 2020 for Jabali Central followed FAO's Forest and Landscape Restoration (FLR) integrated multi-functional approach, focused on regaining ecological functionality, at the same time as contributing to human well-being for the people of Santo Domingo.

FOREST AND WATER CONSERVATION: AFFORESTATION AND EROSION CONTROL

“THE 94% DECLINE IN THE LPI¹⁴ FOR THE TROPICAL SUBREGIONS OF THE AMERICAS IS THE MOST STRIKING RESULT OBSERVED IN ANY REGION. THE CONVERSION OF GRASSLANDS, SAVANNAHS, FORESTS AND WETLANDS, THE OVEREXPLOITATION OF SPECIES, CLIMATE CHANGE, AND THE INTRODUCTION OF ALIEN SPECIES ARE KEY DRIVERS.”

WWF. 2020. Living Planet Report 2020 – Bending the curve of biodiversity loss.

¹⁴ The Living Planet Index (LPI) "is a measure of the state of the world's biological diversity based on population trends of vertebrate species from terrestrial, freshwater and marine habitats. The LPI has been adopted by the Convention of Biological Diversity (CBD) as an indicator of progress toward its 2011–2020 target to 'take effective and urgent action to halt the loss of biodiversity.'"



As increasing forest loss is a worldwide concern, one key element of our closure and reclamation for Jabali Central was to ensure the rehabilitation of areas no longer in use by restoring the forest and its ecosystem services.

In 2020, Calibre and CEN:

- Improved flooded pit resilience to environmental hazards, by achieving the afforestation of 16 ha with 1,625 bamboo plants and 15 ha with 1,550 native plants.
- Improved soil and water filtration in the waste dump, by afforesting 5.7 ha with dragon fruit, 10 ha with native tree seeds, and 6 ha with bamboo.
- Ensured 100% local sourcing for these activities, providing permanent employment to 11 people from Santo Domingo.

To conserve biodiversity, only native trees have been used, prioritizing fruit trees and a variety of floral species to maintaining genetic diversity and support pollinator diversity. Six types of bamboo have also been favoured, as they function as carbon sinks, produce oxygen, control soil erosion, provide organic matter, and regulate water levels in watersheds.

As a result, the area has extended its tree cover, reducing the land's vulnerability to erosion, and helping combat global warming. The flooded pit has ensured water quality, and sufficient quantity, becoming a long-term water reservoir for the Santo Domingo population.

Biodiversity monitoring confirms a satisfactory recovery of the area with the presence of a wide range of species of birds, amphibians, and reptiles, such as white-tailed deer (emblematic and endangered species), 13 species of bats (premium pollinators), and the very rare pygmy anteater. It is presumed that, to some extent, this is due to the enrichment of the diversity of floristic species and the contribution of organic matter to the inert material at the site.

LIVELIHOODS BASED ON SUSTAINABLE USE OF NATURAL RESOURCES

Calibre supports fair access to livelihood opportunities especially for people living in poverty. In 2020, sustainable use of natural resources was promoted through increasing collaboration with rural producers, building smallholder farmers' capacities, and providing solutions to improve productivity.

In partnership with CEN, a Territorial Management Center was established in Santo Domingo, offering capacity-building and advisory services to local producers on best environmental practices for sustainable agriculture.

Within the reported period, 46 locals were trained on the handling, harvesting, and commercial use of bamboo, 13 on the handling of stingless bees and harvesting of honey, and 28 on dragon fruit planting, care, and harvesting. Training included the provision of inputs to farmers, and two networks of local producers (bees and bamboo farmers) were formed for future trading and exports options. Together, CEN's Territorial Management Center and Santo Domingo's dragon fruit producers benefited by the project, have plantations covering 14.21 ha, making Santo Domingo a territorial leader in dragonfruit farming. To date, dragon fruit in this area has shown better results in growth, flowering, and production indicators than it does in the Pacific region of the country where the plant has traditionally been cultivated.

The Jabali Central experience confirms that by building responsible and respectful multi-stakeholder relationships, sustainable landscape restoration is possible, fulfilling the socio-economic needs of people while also supporting positive and long-lasting environmental outcomes.



ECONOMIC VALUE ADDED



THE ECONOMIC VALUE WE ADD

SDG TARGETS COVERED IN THIS SECTION:

- 1.1 By 2030, eradicate extreme poverty for all people everywhere, currently measured as people living on less than \$1.25 a day
- 3.3 By 2030, end the epidemics of AIDS, tuberculosis, malaria and neglected tropical diseases and combat hepatitis, water-borne diseases and other communicable diseases
- 4.1 By 2030, ensure that all girls and boys complete free, equitable and quality primary and secondary education leading to relevant and effective learning outcomes
- 6.1 By 2030, achieve universal and equitable access to safe and affordable drinking water for all
- 11.1 By 2030, ensure access for all to adequate, safe and affordable housing and basic services and upgrade slums
- 17.1 Strengthen domestic resource mobilization, including through international support to developing countries, to improve domestic capacity for tax and other revenue collection
- 17.11: Significantly increase the exports of developing countries, in particular with a view to doubling the least developed countries' share of global exports by 2020

RGMPs COVERED IN THIS SECTION:

- 1.3 Combating bribery and corruption
- 1.5 Transparency
- 1.6 Taxes and transfer pricing
- 3.2 Local procurement
- 7.3 Creating local benefits

ICMM PRINCIPLES COVERED IN THIS SECTION:

- 2.1 Integrate sustainable development principles into corporate strategy and decision-making processes relating to investments and in the design, operation and closure of facilities
- 9.1 Implement inclusive approaches with local communities to identify their development priorities and support activities that contribute to their lasting social and economic wellbeing, in partnership with government, civil society and development agencies, as appropriate
- 9.2 Enable access by local enterprises to procurement and contracting opportunities across the project life-cycle, both directly and by encouraging larger contractors and suppliers, and also by supporting initiatives to enhance economic opportunities for local communities

2020 PERFORMANCE HIGHLIGHTS

- DISTRIBUTED \$198.4 MILLION TOTAL ECONOMIC VALUE TO HOST COUNTRY.
- 95% OF EMPLOYEES ARE NATIONALS, OUT OF WHICH 76% ARE FROM HOST COMMUNITIES.
- SPENT 65% OF TOTAL PROCUREMENT IN-COUNTRY – VALUE \$36.6 MILLION.

2021 TARGETS:

- Improve and expand potable water systems in Mina El Limon and La Libertad towns.
- Develop and implement Local Procurement Strategy.



OUR APPROACH

Calibre strives to provide long-term benefits for the communities in which we operate, through job creation, procurement of local goods and services, community investments, and paying taxes and royalties.

Since minerals are finite resources, governments and other stakeholders increasingly demand that the industry play a greater role in driving sustainable development to host countries and communities. Host communities expect local employment and procurement opportunities as well as community investments. Moreover, financial transparency and accountability is essential in building trust with all our stakeholders.

To manage these expectations and adhere to our core values, we work with our business partners and host communities to build sustainable and mutually advantageous alliances. We strive to ensure that host communities benefit from our presence, through access to jobs and training, procurement opportunities for local businesses, and social investment; all within a framework of strong governance, in compliance with both local laws and legal requirements for a public company listed on the Toronto Stock Exchange.





TAXES AND ROYALTIES

The taxes and royalties we pay to national and local governments are key elements in creating value for our host country. Our Code of Business Conduct and Ethics, policies, and systems, set out the minimum requirements for effectively managing the risks associated with government payments:

- Our executive leadership team is responsible for our government payments approach and performance.
- The Audit Committee is responsible for overseeing the Company's financial statements and financial disclosures.
- Management is responsible for the preparation, presentation, and integrity of the Company's financial statements and financial disclosures and for the appropriateness of the accounting principles and the reporting policies that it uses.
- Our Finance Department is responsible for the day-to-day implementation.
- Auditors are responsible for auditing the Company's annual consolidated financial statements and for reviewing its unaudited interim financial statements.

All our tax filings are reviewed/audited by external parties.

ECONOMIC IMPACTS

Our mining operations are powerful economic catalysts in our local communities and key contributors to our host country's wealth and development. We measure our economic contribution by the economic value we generate for our stakeholders.

Economic impacts at the local level (in the economy of the communities and municipalities where we operate) include the payment of salaries to local staff, local sourcing, taxes, royalties, donations, and investment in social projects, and at the national level include the contribution to the macro-economy of the country. On average, our two gold mines in Nicaragua are responsible for close to 2% of the Gross Domestic Product.

A study by Consultants for Business Development (COPADES) together with the Nicaraguan Chamber of Mines (CAMINIC) shows that for every dollar generated by mining activity, at least 66 cents stay in the country through the purchase of goods and services, salaries, and tax payments. Understanding how this value is distributed influences our business decisions and reinforces the Company's economic responsibility.

LOCAL SOURCING

Providing jobs and supply of goods and service opportunities at the community level contributes to socio-economic development by increasing local economic dynamics and prosperity.

However, because gold mining is highly capital intensive compared to other sectors, it does not require large workforce and therefore, responding to the permanent demand for job creation—both in terms of numbers of jobs created and the ability of those to be fulfilled by nationals and even more, by locals—is a challenge. This issue is greater in low-income countries with a scarcity of people with the necessary technical and managerial skills and experience.

Our Local Content Standard sets out our minimum requirements for community benefits, including the implementation of local content strategies for promoting access to procurement and contracting opportunities across the lifecycle of our projects, both directly and indirectly through our first-tier contractors and suppliers.

Our Local Content Plans, which are based on community profiles, national and local development programs, and stakeholder priorities, are intended to help local people and businesses access opportunities with the Company and provide capacity-building support. At the site level, this means encouraging the prioritization of local and national suppliers, provided their prices are competitive and that they comply with applicable laws and our standards. Where two suppliers are considered equal, the local supplier prevails.

COMMUNITY INVESTMENTS

Our Community Investment Standard, which aligns with the IFC Performance Standards and ICMM guidance, directs our approach to making meaningful, positive, and sustainable contributions to the socio-economic development of our host communities.

Drawing on local community baseline studies, assessments, government development plans, and stakeholders' views and priorities, sites produce annual Community Investment Plans. These prioritize identified opportunities for improving community health, education, livelihoods, and social infrastructure for people living in poverty and aim at contributing to wider, long-term development.

All donations are governed by our Delegation of Authority Policy and follow a transparent process to internally approve, document, review, and monitor each contribution according to internal financial management requirements and all applicable laws and regulations concerning corruption and bribery.

Responsibility for managing community investment budgets and the implementation of projects rests with the Community Relations department at each operation. A Community Development Manager supports planning processes and oversees compliance against the standard. An internal Steering Committee evaluates and selects potential projects that meet pre-established objectives and criteria. To evaluate project outcomes, a formal assessment that includes stakeholder feedback is conducted upon project completion.

PERFORMANCE MANAGEMENT

To guarantee the accuracy of our financial performance, Calibre's procedures and processes are implemented, monitored by different levels of the organization, and audited periodically by external auditors. Consolidated Financial Statements and MD&A are presented to the Toronto Stock Exchange so that all stakeholders with an interest in Calibre know its economic performance.

For detailed information on our financial procedure and processes, please refer to Calibre's Annual Information Form ("AIF") for year ending December 31, 2020 available on the Company's website.



2020 PERFORMANCE

ECONOMIC CONTRIBUTIONS

In 2020, Calibre's direct economic contributions totaled \$99.5M in operating costs, \$35.8M in employee wages and benefits, \$35.5M in capital expenditure, \$16.7M in taxes, royalties, and other payments to government, and \$1.7M in community investments.

Table 36.

ECONOMIC VALUE GENERATED AND DISTRIBUTED (IN MILLIONS)

ECONOMIC VALUE GENERATED (MILLIONS)	ECONOMIC VALUE DISTRIBUTED								TOTAL (MILLIONS)
	OPERATING COSTS (MILLIONS)	EMPLOYEE WAGES AND BENEFITS (MILLIONS)	CAPITAL EXPENDITURES (MILLIONS)	PAYMENTS TO PROVIDERS OF CAPITAL (MILLIONS)	PAYMENTS TO GOVERNMENTS (I) (MILLIONS)	COMMUNITY INVESTMENTS (II) (MILLIONS)	CARE AND MAINTENANCE COSTS (MILLIONS)	EXPLORATION COSTS (MILLIONS)	
\$242.8	\$99.5	\$35.8	\$35.5	\$ -	\$16.7	\$1.7	\$3.1	\$6.1	\$198.4

Notes:

(i) Includes payment of government royalties and taxes

(ii) Community development expenditures reflect direct expenditures on projects that support local community development. Expenditures do not include outside funding received from partner agencies; overhead expenses such as community relations, year-end reporting costs, salaries, and administrative costs; and expenditures related to mitigation including exploration and land use payments.

To measure and account for the economic benefits that our operations generate for our host country and communities, each year we file the Extractive Sector Transparency Measures Act Annual Report (ESTMA) for our Canadian assets, detailing government payments for each fiscal year. Our 2020 ESTMA report is available on [our website](#).

CALIBRE'S CONTRIBUTION TO THE NATIONAL ECONOMY

During 2020, the Nicaraguan economy was negatively affected by the decrease in production and world trade caused by the COVID-19 pandemic. While economic activity and employment fell, international trade favoured export prices and lower import prices.

The gold mining industry was a major pillar to Nicaragua's exports growth in 2020, making it the largest economic contributor to the national economy. Gold delivered US\$665.14 million, accounting for 23% of total exports.

2020 MERCHANDISE EXPORTS BY PRODUCT (FOB)
(Millios of dollars)

Source: Central Bank of Nicaragua

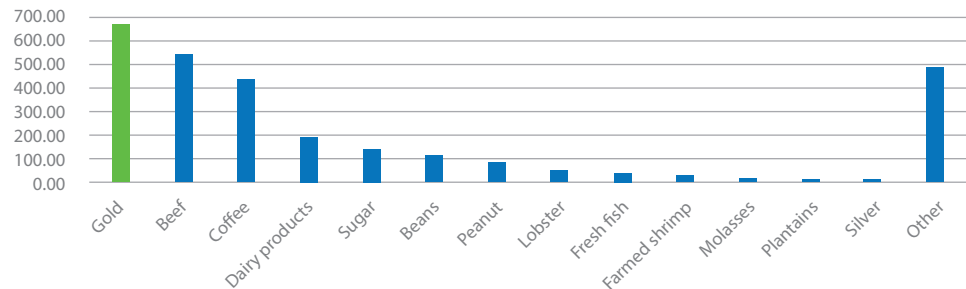
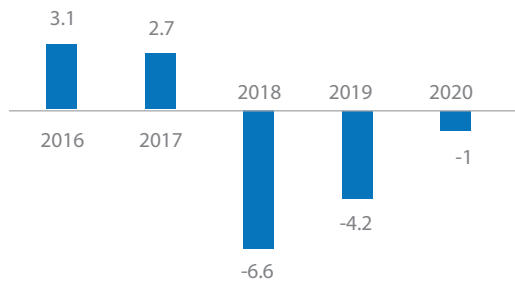


Figure 9. Merchandise exports by product.

Calibre was responsible for 36% of the total gold production in the reported period.

GDP PER CAPITA GROWTH (ANNUAL %)

Source: Central Bank of Nicaragua



MERCHANDISE EXPORTS (FOB)
(millions of dollars)

Source: Central Bank of Nicaragua

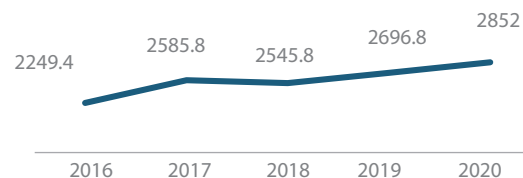


Figure 10. GDP per capita annual growth.

In 2020, Calibre distributed \$198.4 million in economic value to the country.

To understand the impact of the Company's contribution to the local economy, an article published by national newspaper La Prensa (January 16, 2018), placed La Libertad and Santo Domingo in first and third place among the municipalities with the best per capita income for the 2013–2017 period due to municipal transfers.

For 2021, gold production is expected to be within a range of 170,000–180,000 ounces and Total Cash Costs and All-In Sustaining Costs within a range of \$950–\$1,050 and \$1,040–\$1,140 per ounce sold, respectively.

REVENUE TRANSPARENCY

As a public company, we are required to record and publicly report all internal and external financial records in compliance with International Financial Reporting Standards (IFRS). We are also required to file periodic and other reports with the Securities Commissions and to make certain public communications. We are required by the Securities Commissions to maintain effective “disclosure controls and procedures” so that financial and non-financial information is reported in a timely and accurate way to our Senior Management and in the filings we make.

LOCAL SOURCING

Our performance regarding local employment and local procurement for 2020 is presented below. We maintain a high local employment rate by targeting recruitment efforts at the local or national levels. Employment opportunities for unskilled jobs gives full preference to the neighbouring communities. Across operations, 76% of the total national employees are local.

Table 37.

2020 LOCAL AND NATIONAL EMPLOYEE REPRESENTATION BY SITE

EMPLOYEES	NATIONAL				FOREIGN NATIONAL		TOTAL (C+D)
	LOCAL	%	NON LOCAL	%	#	%	
EL LIMON	462	79%	124	21%	13	2%	599
LA LIBERTAD	372	87%	57	13%	12	3%	441
EXPLORATIONS	3	4%	79	96%	9	10%	91
TOTAL	837	76%	260	24%	34	3%	1131

Notes:

Includes corporate offices in Managua and Explorations

Local defined as employees from communities immediate and/or adjacent to our operations

Non-local national defined as employees from country but from outside communities immediate and/or adjacent to our operations

Currently, the Nicaragua Senior Management team is mostly foreign national while we continue to develop the mines’ operational departments.

Table 38.

LOCAL AND NATIONAL EMPLOYEE REPRESENTATION BY CATEGORY

EMPLOYEES ⁽ⁱ⁾	FOREIGN NATIONAL	%	LOCAL/NATIONAL	%	NATIONAL	%	TOTAL	%
VICE-PRESIDENTS	2	67%	0	0%	1	33%	3	100%
SENIOR MANAGEMENT	5	100%	0	0%	0	0%	5	100%
MANAGEMENT	11	46%	0	0%	13	54%	24	100%
SUPERINTENDENTS AND HEADS OF AREAS	12	11%	28	26%	69	63%	109	100%
NON-MANAGEMENT	4	0.4%	809	82%	177	18%	990	100%
TOTAL	34	3%	837	74%	260	23%	1,131	100%

Notes:

(i) Includes employees from Exploration and Corporate Offices in Managua

(ii) Local defined as employees from communities immediate and/or adjacent to our operations

Proud to be Nicaraguan Miners

More than half his life has been dedicated to mining. It has been his work, his passion, and the means for building his family. Now at age 45, Isidoro Rivas continues to be enthusiastic about the industry that has brought jobs and development to La Libertad, the municipality where he was born.

"I was 21 when I started work in mining. My first day on the job, they handed me a shovel to do clean-up in the plant. I learned more, worked in other areas, and I continued learning and working with pride," boasts Isidoro. He is now Operations Chief in the La Libertad Mine Processing Plant.

Rivas graduated as an environmental engineer, and over time he learned more about the mining profession, receiving training opportunities in processing and refining in Honduras, El Salvador, Mexico, and Peru.

"My daughter just graduated with honours from university. I also have a 4-year-old son and my wife and I know that thanks to mining, we have been able to succeed as a family," he says with satisfaction.

Today, almost 90% of employees at Calibre's La Libertad Mine were born and raised in the municipality and nearby communities.

"Calibre is a company that promotes local hires. It also sees the importance of developing capacities, providing equal opportunities, and fostering a culture based on our vision and values. Of that, we are proud," says Angela Galva, Calibre's Human Resources Manager.

"MY BEST SCHOOL HAS BEEN MINING"

With no experience in mining at all, but eager to work as soon as possible to help his family, Victor Rodriguez applied for a job at El Limon Mine when he was 18.

"Even though I had no experience in mining, I got the chance to receive training at what was called the mining school that was active in the country in 1986. After that, I started as a temporary labourer and later got assigned to work in the area for maintaining the pumping equipment," Victor recalls.

In the early 1990s, Victor worked in the plumbing area of the central workshop as a helper. There, he began to learn more about the work and gradually got more responsibility to the point where he now directs the work of heavy machinery needed for maintaining the pumps in the El Limon, and Santa Pancha projects.

As part of his experience, Victor, who was born in the community of Santa Pancha, was in charge of setting up several pumping systems in the underground mines. Now, 33 years later, he is the pumping supervisor at Calibre's El Limon Mine.

"My best school has been mining. I've gotten a lot of experience and I think that my job is a blessing that has allowed me to learn, grow, and also help my family," he says with pride in knowing that with his work, he is making Calibre's El Limon Mine one of the most productive companies in Nicaragua.

"Mining has many specializations and piping is one of them. If one specialization fails, they all fail. Everything is related. Without pipes, there is no water, no production, no grinding. I know that with my work, I am contributing to mining in Nicaragua," he adds.

ABOUT CALIBRE MINING

Calibre presently is responsible for more than 2,700 direct and indirect jobs in Nicaragua.

In 2020, activities at our sites to meet our local employment and procurement requirements included:

- The establishment of a Local Content Steering Committee to provide oversight, review, approve, and support site-based local content strategies and ensure that these are turned into actions and that those actions are executed in a timely and effective manner.
- The creation of a Local Procurement Task Force to coordinate and implement actions to maximize the inclusion of local contractors in procurement opportunities.
- At the El Limon Mine, we ring-fenced some goods and services for a “local supplier” category to be procured within the mine’s immediate area of operation.

Table 39.

2020 SPENDING ON LOCAL SUPPLIERS BY SITE

SITE	TOTAL SPENT ON ALL SUPPLIERS	TOTAL SPENT WITH LOCAL* SUPPLIERS	% SPENT WITH LOCAL SUPPLIERS	TOTAL SPENT WITH NATIONAL SUPPLIERS	% SPENT WITH NATIONAL SUPPLIERS
EL LIMON MINE	\$38,587,105	\$1,973,307	5%	\$21,788,537	56%
LA LIBERTAD MINE	\$20,062,829	\$715,054	4%	\$14,825,094	74%
TOTAL	\$58,649,934	\$2,688,361	4%	\$36,613,631	65%

*Local refers to suppliers from communities immediate and/or adjacent to our operations

FAIR ACCESS TO LIVELIHOOD OPPORTUNITIES THROUGH LOCAL SOURCING

Calibre encourages economic inclusion through its social and procurement policies and practices. Our Local Content Standard aims at offering meaningful opportunities for communities associated with our operations to benefit from our presence, including access to procurement and contracting opportunities to local workers and micro and small-scale local suppliers.

By December 2020, Calibre's workforce was comprised of 1,131 direct employees, 97% being nationals, out of which over 76% were locals. Additionally, all contracts signed by our sites with business partners required that 100% of unskilled labour was hired locally. In total, 2,687 Nicaraguans worked directly or through contractors with Calibre, positively impacting approximately 12,393 people(i).

Table 40.

ESTIMATED LOCAL(ii) POPULATION BENEFITED BY CALIBRE EMPLOYMENT

REGION	ESTIMATED POPULATION 2020	NO. LOCAL WORKFORCE (EMPLOYEES)	NO. LOCAL WORKFORCE (CONTRACTORS)	ESTIMATED POPULATION BENEFITED BY CALIBRE EMPLOYMENT (4.5 PPL/HOUSEHOLD*)	% OF ESTIMATED POPULATION BENEFITED PER REGION
EL LIMON	10,540	462	390	3,834	36%
LA LIBERTAD	14,486	372	601	4,378	30%
TOTAL	25,026	834	991	8,212	33%

In terms of procurement, US\$36.6M were spent with national suppliers, more than half of the total expenditure on procurement, out of which US\$2.7M were directly spent on 45 micro and small local suppliers from Mina El Limon, La Libertad, and Santo Domingo.

Also, in 2020, \$37k worth of financing were distributed between 3 suppliers from El Limon Mine, aiming at encouraging the formalization and growth of micro and small local enterprises. These small businesses generate employment for 49 community members on average when providing services to the operation.

(i) According to INIDE's Nicaraguan Demography and Health Survey 2011/2012, there were, on average, 4.5 residents per household.

(ii) Local refers to employees or contractors from communities immediate and/or adjacent to our operations

For 2021, a Local Provider Strategy has been designed with the following specific objectives:

- Improve access to opportunities at Calibre for local people, suppliers, and contractors, promoting competitive and sustainable business models.
- Develop sustainable capacities for the community, suppliers, contractors, and employees.

This strategy, developed and to be implemented by the Supply Chain Department, contains the following priorities:

- contribute to a more equitable distribution of the purchases of local goods and services;
- train local suppliers to ensure the growth of their business plan in areas like capital management, taxation issues, financial administration, and marketing tools;
- train major contractors to raise awareness about the importance of prioritization and expansion of opportunities for the employability of the local workforce, as well as for purchasing from local suppliers and contractors.



COMMUNITY INVESTMENTS

In 2020, Calibre designed and implemented a Community Investment Plan at each operating site in cooperation with national government, local authorities, and relevant stakeholders, aiming to contribute to responding to the needs and interests of host communities.

Scope for Community Investment projects is bounded by geography (focusing on local and regional actions and more specifically on communities nearest our operations), time (up to 12 months in duration), and target population (affected communities, vulnerable groups, locals, key stakeholders). Whenever possible, four sectors are prioritized: education, health, livelihoods, and social infrastructure.

The decision on the implementation model (direct/indirect) is based on the existence of legitimate experienced partners with financial and technical competence. To this end, a due diligence exercise is carried out for each potential implementing partner, favouring local associations.

Our overall community investments in 2020 were \$1.7 million.

Table 41.

2020 COMMUNITY INVESTMENTS BY SITE (IN MILLIONS)

SITE	COMMUNITY DEVELOPMENT EXPENDITURES ¹⁵
EL LIMON MINE	\$1.6
LA LIBERTAD MINE	\$0.1
TOTAL	\$1.7

An important area of social investment for us is health. In 2020, we focused our efforts on improving community access to quality healthcare and supporting national programs on control of vector diseases.

¹⁵ Community development expenditures reported by sites reflect direct expenditures on projects that support local community development. Expenditures do not include outside funding received from partner agencies; overhead expenses, such as community relations, year-end reporting costs, salaries, and administrative costs; and, expenditures related to mitigation including exploration and land use payments.



CONTRIBUTING TO WORKERS AND COMMUNITY HEALTH

In 2020, we supported state-funded poverty-focused health services in Mina El Limon by co-financing the Ministry of Health's anti-epidemic campaign in El Limon and surrounding communities, which benefitted 5,055 people by reducing potential contraction of communicable diseases, such as dengue and zika.

In Larreynaga, the municipality Mina El Limon is part of, confirmed cases of dengue decreased 84% in 2020 compared to the previous year, according to the Ministry of Health.

MOST FREQUENT ENDEMIC DISEASES IN THE LARREYNAGA MUNICIPALITY, PER NUMBER OF CASES

Source: Ministry of Health

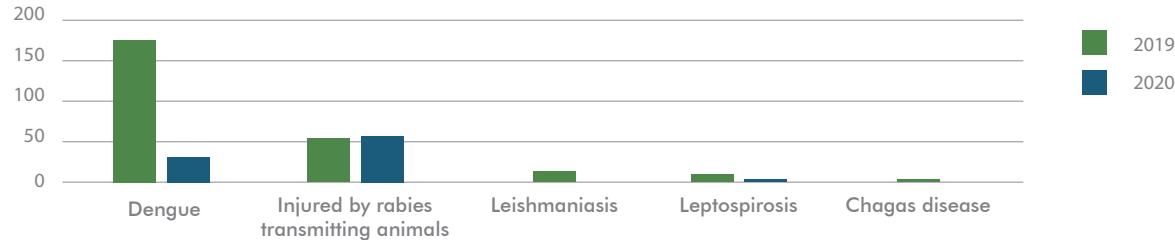


Figure 11. Most frequent endemic diseases in Larreynaga.

According to the World Health Organization, in 2019 Nicaragua was the country in the region of the Americas with the highest incidence rates of dengue, with 2,962.2 cases per 100,000 inhabitants. Leon, the district Larreynaga is part of, registered the third highest incidence.

REPORTED CASES OF DENGUE FEVER IN THE AMERICAS

by Country of territory - Cumulative Cases

SELECT COUNTRY OR SUBREGION MULTIPLES VALUES		SELECT YEAR MULTIPLES VALUES				SELECT EPIDEMIOLOGICAL WEEK 53					
ID COUNTRY OR SUBREGION	SEROTYPE	YEAR	EPI. WEEK (A)	TOTAL DENGUE CASES (B)	INCIDENCE RATE (C)	LABORATORY CONFIRMED	SEVERE DENGUE	(SD/D) X100 (E)	(DEATHS)	CFR (F)	POPULATION X 1000
2 Nicaragua	DEN2	2019	52	186,173	2,962.18	10,587	1,210	0.65	30	0.016	6,285
		2020	53	53,953	858.44	1,259	70	0.13	1	0.002	6,285
Central America Ithsmus and Mexico		2019		677,405	377.69	65,220	24,558	3.63	667	0.098	179,357
		2020		228,805	127.57	29,219	2,975	1.30	106	0.046	179,357

Figure 12. Reported cases of dengue in the Americas.

Considering the devastation that occurred nationwide due to hurricanes Eta and Iota, in 2020 Calibre approved an extraordinary fund for humanitarian aid in coordination with national institutions, local authorities, and regional NGOs, in order to contribute to the relief effort in the most vulnerable communities of Rosita, Siuna, Bonanza, Rancho Grande, El Tuma-La Dalia, El Cua, and San Jose de Bocay.

In 2020, Calibre launched a partnership with Project C.U.R.E.—the world’s largest distributor of medical donations to developing countries—to deliver donated medical supplies and equipment to health clinics in Malpaisillo, Mina El Limon, Rosita, and Riscos de Oro, all towns adjacent or relevant to our projects. Delays caused by the COVID-19 global pandemic pushed delivery of these supplies into Q1 2021. However, with this contribution, it is expected that over 42,500 people from the area will see direct benefits in the quality of medical services and enhanced sustainability of their healthcare facilities.

In 2021, we plan to bring another shipment of medical supplies to Nicaragua, this time focusing on health clinics around our new mining project in Pavon in the Rancho Grande Municipality of Matagalpa.

Another key social investment area for the Company is education, aiming at contributing to inclusive and equitable access to education.

El Limon Mine has continued supporting the IT classroom of the local school, ensuring internet access for 635 students and teachers, providing them with entryways to a wealth of information, knowledge, and educational resources. In addition, in partnership with the unions, daily transportation to school has been provided to 128 students from remote communities, contributing to a reduction in the number of students dropping out of school.



IMPROVING EDUCATIONAL INFRASTRUCTURE IN RANCHO GRANDE

The Nicaraguan Ministry of Education identifies classroom conditions and resources among the causes that influence learning, and the high cost of the update and completion of the national inventory of public school buildings is challenging. One of the objectives of the National Education Plan 2017–2021 is Quality Education, and within its components, to progressively improve public educational environments with decent pedagogical conditions and adequate equipment for the learning process, including the improvement of drinking-water conditions and sanitation, renovation of school furniture, and the strengthening of school security measures to protect schools from vandalism and the destruction of spaces.

To contribute to the national educational strategy at a local level, Calibre, in close consultation with parents and the Ministry of Education, identified educational challenges in Rancho Grande, such as the travel distance to the school centre, lack of basic services, and poor infrastructure.

In 2020, we invested in the construction of a new local school building for the Yahoska Arriba community, benefitting over 40 students. The new Educational Centre "14 de Septiembre" has improved infrastructure, including basic services, a kitchen to prepare school lunch, solar panels, and a fenced perimeter. The new location will also improve access for children from neighbouring communities, such as El Pavon, Pajaro Central, Los Vanegas, and Brisas 2.

Table 42.

EDUCATION STATISTICS FOR RANCHO GRANDE

REGION	POPULATION	% ILLITERACY	PRIMARY SCHOOL ATTENDANCE	SECONDARY SCHOOL ATTENDANCE	LOW EDUCATION INDEX
RANCHO GRANDE	26,223	40.3	3971	876	49.9
Yahoska Central	1,149	38.95	229	21	39.2



Other relevant actions include our efforts to ensure that persons with disabilities are not excluded from the general education system, but rather, they are empowered and included. In 2020, as part of its Community Investment Program, DESMINIC continued its 5-year alliance with NGO Los Pipitos. Los Pipitos is the Association of Parents with Children with Disabilities, founded in 1987 and focused on the empowerment and rehabilitation of children, adolescents, and young people with disabilities. Families are the basis of its integral development model, under a human rights approach, whose ultimate goal is social inclusion. This initiative facilitates the delivery of physical therapy, early stimulation, speech therapy, and psychological attention for almost 80 vulnerable children from La Libertad and Santo Domingo.

Social infrastructure is another priority sector for Calibre's community investment. In 2020, the Company supported state-funded poverty-focused services, establishing a partnership with the Larreynaga Municipality and ENACAL, the National Water Authority, to support the improvement of the production, storage, quality, and distribution of the drinking water system in Mina El Limon. The project estimates benefiting almost 6,700 people in terms of availability, accessibility, and quality of water. A feasibility study and design of the system have been finalized and works are expected to carry on in 2021–2022.

ARTICLE

Safe and Decent Housing for Families at High-Risk in Santo Domingo

"It was hard to leave our houses, but every time it rained, we faced the threat of landslides and so now we are happy in our safe homes. They are a blessing from God," said Miriam Picado emotionally. She is a beneficiary in the Miguel Angel Cienfuegos neighbourhood in Santo Domingo (Chontales).

This residential area was built to benefit the families that had been living in the sector known as the Gas Station in the Jabali barrio, a site identified in 2002 as being at high risk from landslides when the Swiss Development Cooperation Agency made a study of vulnerabilities in the municipality.

In late 2019, experts from the specialized organization Associated Geologists and Geophysicists (GEOS) made a study of the Barrio Jabali and confirmed that artisanal mining, climatic conditions, the precarious construction of the homes, and the soil characteristics increased the risk for families living there.

"After the 2019 study, we were given a mission by the government to find a solution to this situation because the life of the families at risk comes first, so we looked for a way to safeguard them and moved them to a safe place," Norman Enriquez, the Director for Mines of the Ministry of Energy and Mines (MEM) told us.

An inter-institutional commission was formed in 2019 with the participation of the MEM, the Ministry of Environment and Natural Resources (MARENA), the National System for Disaster Preparedness (SINAPRED), the National Institute for Territorial Studies (INETER), and the Municipal Government of Santo Domingo with support from Calibre in order to develop initiatives that would contribute to improving the quality of life of families at high risk in the Jabali barrio.

"Once the commission was set up, a detailed study was made that found that 23 families in the area of the Jabali barrio known as the Gas Station were at high risk because their dwellings could collapse. We began to work together, and today, with the inauguration of the Miguel Angel Cienfuegos neighbourhood, we are moving the first 13 families who were most at risk," said the General Director for Mines.

BETTER LIVING CONDITIONS FOR FAMILIES

- 23 houses were at high risk from landslides in the Jabali barrio (Gas Station sector) in Santo Domingo.
- 13 families at risk were moved to the new Miguel Cienfuegos residential development.
- The Inter-Institutional Commission continues talks with other families at risk so that they can also move to a safe site.
- Calibre supports the work to provide better living conditions for families at risk.



CALIBRE MINING, A SUPPORTIVE COMPANY

According to a report from the Ministry of Energy and Mines (MEM), “the Inter-Institutional Commission asked for help from companies with concessions in the Chontales zone and Calibre contributed immediately to help resolve the situation of the families with an assistance program, among other things, to guarantee safe housing for the families at the site of risk.”

Calibre donated the land for Miguel Angel Cienfuegos neighbourhood and, complemented government action by supporting the construction of durable housing designs.

The first resettled families left the risk site in the Jabali barrio in April 2020 and while they were moving to the new neighbourhood, the Inter-Institutional Commission paid the rent on the building in which the families were lodged temporarily.

“With help from responsible companies that have a philosophy of being supportive and solidary, like Calibre, we can deliver these homes with paved streets and public lighting because the families deserve the best,” pointed out the delegate from the Presidency in Chontales, Aristides Gomez.

The Miguel Angel Cienfuegos neighbourhood was inaugurated on September 10, 2020.

“We were living in bad houses. Now our new ones have two bedrooms, a bathroom, a living room, a porch, running water, and electricity,” says another happy beneficiary.

BETTER LIVING CONDITIONS

The houses were built over four months and meet the technical standards for construction for durable housing designs.

The General Directorate for Mines reports that depending on the size of the original houses of the families in the zone at risk, three models of homes were built, with 55, 85, or 105 square meters.


The beneficiary families moved to the new neighbourhood with their livelihoods: a small general store, an outlet for soda pop and beer, and a feed store for livestock, among other economic activities.

Improvements were made to the school nearest the new community to facilitate the entry of the children from the new neighbourhood.

Talks continue with the other families at risk.

The Miguel Cienfuegos neighbourhood has electricity, drinking water, and a septic tank system.

According to the latest Census (2005), 75% of the Barrio Jabali population was living in poverty, 45% lived in inadequate housing, and 22% had insufficient basic services.



Additionally, our mines provided both financial and in-kind support for several cultural, religious, and sporting events during the year that are considered important by our local stakeholders.

In 2020, we supported the following Nicaraguan non-profit foundations:

CONANCA: Conanca is the Nicaraguan Commission to Help Children with Cancer. Organized and constituted in 1994, its main objective is to comprehensively support over 1,500 children who are cared for in the Hemato-Oncology Department of the National Children's Hospital, which receives over 250 cases a year.

OPERATION SMILE: Operation Smile is a global volunteer network including more than 75 medical professionals and non-medical volunteers from Nicaragua. Since 1993, Operation Smile has provided free medical care to more than 3,800 patients in Nicaragua with cleft lip and cleft palate.

TELETHON FOUNDATION: Telethon Nicaragua is a non-profit organization whose objectives are to attract financial and human resources needed for the rehabilitation of children, adolescents, and youth with disabilities in its three rehabilitation centres, as well as promoting their rights and social inclusion.

NICARAGUAN RED CROSS: Officially recognized by the State of Nicaragua as a national relief association, it counts on autonomous volunteer personnel, which the state guarantees and respects. It is auxiliary to the public humanitarian activities, especially in the field of health.

In 2021, we will focus our Community Development plans on long-term sustainable projects of wide impact in the communities around our operations. At both operating sites, we will implement projects for improving and expanding the drinking water system, which will benefit the entire urban population.

CAUTIONARY STATEMENT

This Report has not been externally assured.

The Calibre Mining Corp. 2020 Sustainability Report has been finalized as of June, 2021 and contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, information with respect to: the Company's expected production from, and further potential of, the Company's properties; the future price of minerals, particularly gold; the estimation of mineral reserves and mineral resources; the realization of mineral reserve estimates; the timing and amount of estimated future production; costs of production; capital expenditures; success of exploration activities; government regulation of mining operations; and environmental risks. Estimates regarding the anticipated timing, amount and cost of exploration and development activities are based on assumptions underlying mineral reserve and mineral resource estimates and the realization of such estimates. Capital and operating cost estimates are based on extensive research of the Company, purchase orders placed by the Company to date, recent estimates of construction and mining costs and other factors. Statements regarding our plans, programs and anticipated future achievements relating to audits, sustainable development (including the United Nations Sustainable Development Goals), climate change, the environment (including potential refinements to the Company's classification system for environmental incidents), the ecosystem, conservation and biodiversity strategies and measures, reclamation, mine rehabilitation and closure planning, water and water management, waste and tailings management (including the implementation of a third-party review requirement), human rights, gender diversity, human and worker health and safety (including grievance management mechanisms, the development of employee engagement plans and measures to reduce incidents in high-risk areas of injury and illnesses), hiring, training and performance management systems, social and community development, planned policies, planned measures to address security risks at each of the Company's mines, artisanal and small-scale mining, reporting practices and systems and internal systems and practices.

Forward-looking information is often characterized by words such as “plan”, “expect”, “budget”, “target”, “schedule”, “estimate”, “forecast”, “project”, “intend”, “believe”, “anticipate”, “seek”, and other similar words or statements that certain events or conditions “may”, “could”, “would”, “might”, or “will” occur or be achieved. Forward-looking information is based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made, and are inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include: political, economic and other risks; the duration and extent of the COVID-19 pandemic, the effectiveness of preventative measures and contingency plans put in place by the Company to respond to the COVID-19 pandemic, including, but not limited to, social distancing, a non-essential travel ban, business continuity plans, and efforts to mitigate supply chain disruptions; fluctuations in foreign currency; operating risks caused by social unrest; risks related to artisanal mining on the Company's properties; risks related to government regulation, laws, sanctions and measures; fluctuations in gold prices; uncertainty in the estimation of mineral reserves and mineral resources; replacement of depleted mineral reserves; uncertainty relating to mineral resources; risks related to production estimates and cost estimates; obligations as a public company; risks related to acquisitions and integration; the impact of Nicaraguan laws regarding foreign investment; access to additional capital; volatility in the market price of the Company's securities; liquidity risk; risks related to community relations; risks relating to equity investments; the availability of infrastructure, energy and other commodities; nature and climactic conditions; risks related to information technology and cybersecurity, permitting and licensing; the prevalence of competition within the mining industry; availability of sufficient power and water for operations; risks associated with tax matters and foreign mining tax regimes; risks relating to potential litigation; risks associated with title to the Company's mining claims and leases; the ability to maintain adequate internal controls over financial reporting as required by law; compliance with anti-corruption laws, and sanctions or other similar measures; risks relating to the dependence of the Company on outside parties and key management personnel; risks associated with dilution; labour and employment matters; as well as those risk factors discussed or referred to herein and in the Company's Annual Information Form and Management's Discussion and Analysis as at and for the years ended December 31, 2020 and 2019 available under the Company's SEDAR profile at www.sedar.com.

Although the Company has attempted to identify important factors that could cause actual actions, events, or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates, assumptions or opinions should change, except as required by applicable law. The reader is cautioned not to place undue reliance on forward-looking information. The forward-looking information contained herein is presented for the purpose of assisting investors in understanding the Company's expected financial and operational performance and results as at and for the periods ended on the dates presented in the Company's plans and objectives and may not be appropriate for other purposes.

Non-IFRS Measures

The Company believes that these measures, in addition to conventional measures prepared in accordance with International Financial Reporting Standards (“IFRS”), provides investors with an improved ability to evaluate the underlying performance of the Company. These non-IFRS measures are 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. These measures do not have any standardized meaning prescribed under IFRS, and therefore may not be comparable to other issuers.

Total Cash Costs per Ounce of Gold Sold (“Total Cash Costs”)

Total Cash Costs include mine site operating costs such as mining, processing, and local administrative costs (including stock-based compensation related to mine operations), royalties, production taxes, mine standby costs and current inventory write-downs, if any. Production costs are exclusive of depreciation and depletion, reclamation, capital, and exploration costs. Total Cash Costs are net of by-product silver sales and are divided by gold ounces sold to arrive at a per ounce figure.

All-In Sustaining Costs per Ounce of Gold Sold (“AISC”)

AISC is a performance measure that reflects all of the expenditures that are required to produce an ounce of gold from current operations. While there is no standardized meaning of the measure across the industry, the Company's definition is derived from the definition, as set out by the World Gold Council in its guidance dated June 27, 2013 and November 16, 2018. The World Gold Council is a non-regulatory, non-profit organization established in 1987 whose members include global senior mining companies. The Company believes that this measure is useful to external users in assessing operating performance and the ability to generate free cash flow from operations.

Calibre defines AISC as the sum of Total Cash Costs, sustaining capital (capital required to maintain current operations at existing production levels), capital lease repayments, corporate general and administrative expenses, exploration expenses designed to increase resource confidence at producing mines, amortization of asset retirement costs and rehabilitation accretion related to current operations. AISC excludes capital expenditures for significant improvements at existing operations deemed to be expansionary in nature, exploration and evaluation related to resource growth, rehabilitation accretion and amortization not related to current operations, financing costs, debt repayments, and taxes. Total AISC is divided by gold ounces sold to arrive at a per ounce figure.



PERFORMANCE DATA

Performance data reflects the disclosure of our sustainability performance at wholly owned operations.



ORDER OF PERFORMANCE DATA TABLES

- **Business ethics and transparency:** Compliance and significant events, ethics, and anti-corruption measures.
- **Environment:** Water stewardship, tailings, waste rock, cyanide management, biodiversity, climate change
- **Health and safety:** Emergency preparedness, and health and safety.
- **Social:** Artisanal and small-scale mining, community development, community impacts, complaints and grievances, human rights, social impact assessment, and engagement.
- **Value sharing:** Community investments, economic value generated and distributed, and supply chain.
- **Workforce:** Workforce demographics, diversity and inclusion turnover, and labour-management relations.



FIGURES AND ROUNDING

CURRENCIES: All financial figures are quoted in U.S. dollars unless otherwise noted.

ROUNDING: Some figures and percentages may not add up to the total figure or 100 percent due to rounding.



SUSTAINABILITY REPORTING FRAMEWORKS, GUIDANCE, AND STANDARDS

GRI Standards: We prepared our 2020 global sustainability report in accordance with the GRI Standards Core option, including selected disclosures from the Mining and Metals Sector Supplement.

BUSINESS ETHICS AND TRANSPARENCY

COMPLIANCE AND SIGNIFICANT EVENTS

Table 43.

SIGNIFICANT SITE-LEVEL ENVIRONMENTAL AND/OR SOCIAL EVENTS

SITE	SUMMARY OF ISSUE
EL LIMON	<p>On July 31, 2020, there was an incident at the El Limon Mine resulting in one fatality—Jorge Luis Pavon, a Santa Fe employee. At approximately 8:20 pm, Jorge was working as Pit Marshall in the Limon Central Open Pit and was hit by a dump truck. Jorge was stabilized at the El Limon medical clinic and then transported via ambulance to hospital in Leon, where he passed away shortly after arrival. The emergency response team was immediately dispatched to the scene of the incident, authorities were notified, and the operation was suspended temporarily. Subsequently, Calibre cooperated with the follow-up investigation and conducted a thorough internal investigation. Specific measures taken as a result can be found in detail in Section Occupational Health and Safety of this report.</p>

Table 44.

NUMBER AND DURATION OF SITE-LEVEL NON-TECHNICAL DELAYS

SITE	NATURE OF NON-TECHNICAL DELAY	DURATION	REFERENCES FOR ADDITIONAL DISCLOSURES AND DETAILS
EL LIMON MINE	COMMUNITY MEMBERS BLOCKADE ROAD.	3 HOURS	36 FAMILIES FROM THE NEW JABALI SECTOR BLOCKED THE TRUCKS HAULING ORE FROM THE LA LIBERTAD MINE TO PROTEST THE LACK OF ELECTRICITY FOR MORE THAN EIGHT DAYS BECAUSE OF DAMAGE TO THE TRANSFORMER.
EL LIMON MINE	COMMUNITY MEMBERS BLOCKADE ROAD.	1 DAY	RESIDENTS OF A COMMUNITY NEAR OUR VETA NUEVA UNDERGROUND MINE SET UP A ROADBLOCK TO PROTEST PROBLEMS WITH THE ELECTRIC CABLE THAT BURNED OUT, LEAVING THEIR HOUSES WITHOUT ELECTRICITY. ORE TRANSPORT FROM VETA NUEVA TO LA LIBERTAD WAS STOPPED UNTIL REPAIRS WERE CONCLUDED AND ELECTRICITY WAS REINSTATED.



ETHICS AND ANTI-CORRUPTION MEASURES

Table 45.

TOTAL NUMBER AND PERCENTAGE OF OPERATIONS ASSESSED FOR RISKS RELATED TO CORRUPTION

NUMBER OF OPERATIONS ASSESSED	2
PERCENTAGE OF OPERATIONS ASSESSED	100%

Note: GRI 205-1: Operations assessed for risks related to corruption

Table 46.

SIGNIFICANT RISKS RELATED TO CORRUPTION IDENTIFIED THROUGH THE RISK ASSESSMENT

SITE	ISSUE/RISK
EL LIMON AND LA LIBERTAD	Before of the Compliance department was created, the document: "KYC" or PIC (Know Your Customer and/or Supplier) profile did not exist in the Company. In this regard, we lacked the process and tools for conducting the due diligence to third parties. As a result of the risk assessment, in 2020 Calibre identified 6 "high risk" suppliers from a corruption perspective. Contracts with all 6 were terminated.

Note: GRI 205-1: Operations assessed for risks related to corruption

Table 47.

TOTAL NUMBER AND PERCENTAGE OF EMPLOYEES THAT THE ORGANIZATION'S ANTI-CORRUPTION POLICIES AND PROCEDURES HAVE BEEN COMMUNICATED TO

NUMBER OF EMPLOYEES	1131
NUMBER OF EMPLOYEES TO WHOM POLICIES HAVE BEEN COMMUNICATED	212
PERCENTAGE OF EMPLOYEES	19%

Note: GRI 205-2: Communication and training about anti-corruption policies and procedures

Table 48.

TOTAL NUMBER AND PERCENTAGE OF BUSINESS PARTNERS THAT THE ORGANIZATION'S ANTI-CORRUPTION POLICIES AND PROCEDURES HAVE BEEN COMMUNICATED TO

NUMBER OF CONTRACTORS/SUPPLIERS THAT HAVE RECEIVED AND SIGNED ANTI-CORRUPTION POLICIES	268
% OF CONTRACTORS/SUPPLIERS THAT HAVE RECEIVED AND SIGNED ANTI-CORRUPTION POLICIES	100%

Note: GRI 205-2: Communication and training about anti-corruption policies and procedures



ENVIRONMENT

WATER STEWARDSHIP

DEFINITIONS USED IN THIS DISCLOSURE:

Water discharged. Sum of all water, used or unused, that leaves the process circuit, over the course of the reporting period.

Water withdrawn. Sum of all water drawn from surface water (including tailings dam), groundwater, and third-party water used for any process within the operation over the course of the reporting period.

Surface water. Water from rivers, lagoons, tailings dam, and pit water that occurs naturally on Earth's surface.

Groundwater. Water that is being held in, and that can be recovered from, an underground formation, such as wells and sub drains.

Third-party water. Water bought from water suppliers, public or private utilities, and other organizations involved in the provision, transport, treatment, disposal, or use of water and effluent.

Water consumed. Water withdrawn minus water discharged.

Water recycled. Water used, treated or not, which is recirculated into the process.

Water used. Water used in the processing of ore.

Table 49.

WATER WITHDRAWAL BY SITE

WATER BY SOURCE	LA LIBERTAD MINE	EL LIMON MINE	TOTAL
SURFACE WATER	1,892.26	1,309.67	3,201.93
GROUNDWATER	227.70	110.00	337.70
SEAWATER	0.00	0.00	0.00
THIRD-PARTY WATER	4.21	20.87	25.08
TOTAL WITHDRAWN WATER	2,124.17	1,440.54	3,564.71

Notes:

No site is located in areas with water stress.

GRI 303-3: Water withdrawal.

Table 50.

TOTAL WATER DISCHARGE BY DESTINATION AND SITE

WATER BY DESTINATION (ML)	LA LIBERTAD	EL LIMON	TOTAL
- WATER DISCHARGE BY DESTINATION			
SURFACE WATER	733.10	264.07	997.17
GROUNDWATER	0.00	0.00	0.00
SEAWATER	0.00	0.00	0.00
THIRD-PARTY WATER	0.00	0.00	0.00
TOTAL WATER DISCHARGE	733.10	264.07	997.17
- WATER DISCHARGE TO FRESHWATER AND OTHER WATER			
FRESHWATER	0.00	0.00	0.00
OTHER WATER	733.10	264.07	997.17
- WATER DISCHARGE BY LEVEL OF TREATMENT			
UNTREATED WATER DISCHARGED	0.00	0.00	0.00
TREATED DISCHARGE BY CHEMICAL WATER TREATMENT*	733.10	264.07	997.17

Notes:

No site is located in areas with water stress.

*Level of chemical treatment: The water reused for cleaning impermeable floors in the plant and tank screens and stormwater runoff is treated chemically with 12% sodium hypochlorite to neutralize cyanide. It is done in a plant with activated carbon to lower cyanide concentrations below permit levels.

GRI 303-4: Water discharge.

Table 51.

WATER CONSUMPTION BY SITE

	LA LIBERTAD MINE	EL LIMON MINE	TOTAL
TOTAL WATER CONSUMPTION	1,391.07	1,176.47	2,568

Table 52.

WATER SUMMARY BY SITE

	LA LIBERTAD MINE	EL LIMON MINE	TOTAL
TOTAL WATER (ML)			
TOTAL WATER DISCHARGED BY DESTINATION	733.10	264.07	997.17
SURFACE WATER	733.10	264.07	997.17
GROUNDWATER	0.00	0.00	0.00
SEAWATER	0.00	0.00	0.00
THIRD-PARTY WATER	0.00	0.00	0.00
TOTAL WATER WITHDRAWN BY SOURCE	2,124.17	1,440.54	3,564.71
SURFACE WATER	1,892.26	1,309.67	3,201.93
GROUNDWATER	227.70	110.00	337.70
SEAWATER	0.00	0.00	0.00
THIRD-PARTY WATER	4.21	20.87	25.08
TOTAL WATER CONSUMED (WITHDRAWN MINUS DISCHARGED)(1)	1,391.07	1,176.47	2,567.54
TOTAL WATER RECYCLED	1,884.45	523.71	2,408.16
TOTAL WATER USED (CONSUMED PLUS RECYCLED)	3,275.52	1,700.18	4,975.70
PERCENTAGE RECYCLED	58%	31%	48%

Note:

No site is located in areas with water stress.

GRI 303-3: Water withdrawal; GRI 303-4: Water discharge, GRI 303-5: Water consumption

Table 53.

WATER-RELATED RISKS BY SITE

SITE	ZONES	CLIMATE CONDITIONS(1)	WATER SOURCES (2)	RISK: WATER STRESS	RISK: WATER QUALITY	RISK: EXCESS WATER	RISK: WATERSHED CHALLENGES
LA LIBERTAD MINE	SANTO DOMINGO	MODERATE PRECIPITATION WITH A DISTINCT DRY SEASON	GW, SWW, MW	NO	YES	NO	NO
LA LIBERTAD MINE	LA LIBERTAD	MODERATE PRECIPITATION WITH A DISTINCT DRY SEASON	GW, SWW, MW	NO	YES	NO	YES
LA LIBERTAD MINE	RANCHO GRANDE	MODERATE PRECIPITATION WITH A DISTINCT DRY SEASON	GW, SWW, MW	NO	YES	NO	NO
EL LIMON MINE	MINA EL LIMON	MODERATE PRECIPITATION	GW, SWW, MW	NO	NO	NO	NO
EL LIMON MINE	SANTA PANCHA	MODERATE PRECIPITATION	GW, SW	NO	NO	NO	NO

(1) Humid, Semi-arid, Arid, Moderate precipitation, Low to moderate precipitation, Moderate precipitation with a distinct dry season

(2) Groundwater (GW), Surface Water (SW), Municipal/Third-party Water (MW)

TAILINGS MANAGEMENT

Table 54.

TAILINGS GENERATED AND DISPOSED

SITE	TOTAL TAILINGS PRODUCED (METRIC TONS)	TOTAL TAILINGS DISPOSED (METRIC TONS)
LA LIBERTAD	1,281,594.00	1,281,594.00
EL LIMON	428,081.00	428,081.00
TOTAL	1,709,675.00	1,709,675.00

Note:

GRI MM3: Total amounts of overburden, rock, tailings, and sludge and their associated risks

WASTE MANAGEMENT

Table 55.

ESTIMATED SITE-LEVEL WASTE ROCK GENERATED BY TYPE

SITE	ACID GENERATED/METAL LEACHED (METRIC TONS)	NON-ACID GENERATED/ NON-METAL LEACHED (METRIC TONS)	TOTAL WASTE ROCK GENERATED (METRIC TONS)
LA LIBERTAD	0	1,380,000.00	1,380,000.00
EL LIMON	0	11,118,985.00	11,118,985.00
TOTAL	0	12,498,985.00	12,498,985.00

Note:

GRI MM3 - Total amounts of overburden, rock, tailings, and sludges and their associated risks

Table 56.

ESTIMATED SITE-LEVEL MERCURY WASTE

SITE	ELEMENTAL MERCURY	MERCURIC CHLORIDE	MERCURY-TAINTED CARBON	MERCURY-CONTAMINATED SLUDGE	OTHER MERCURY-RELATED WASTE	TOTAL
LA LIBERTAD MINE	0	0	0	0	0	0
EL LIMON MINE	0	0	0	0	0	0
TOTAL	0	0	0	0	0	0

Note: Mercury is not used in our processes and does not exist in ore processing at any site.

CYANIDE MANAGEMENT

Table 57.

ESTIMATED SITE-LEVEL CYANIDE USE

CYANIDE USE	LA LIBERTAD (THOUSAND METRIC TONS)	EL LIMON (THOUSAND METRIC TONS)	TOTAL (THOUSAND METRIC TONS)
SODIUM CYANIDE (NACN)	1.058	0.359	1.417

Table 58.

NUMBER OF SITE-LEVEL CYANIDE-RELATED INCIDENTS

SITE	RELEASE OFF SITE REQUIRES RESPONSE OR REMEDIATION	ADVERSE EFFECTS ON HUMAN HEALTH(I)	ADVERSE EFFECTS ON THE ENVIRONMENT	REQUIRED REPORTING UNDER APPLICABLE REGULATIONS	EXCEEDING APPLICABLE LIMITS OF CYANIDE CODE	IMPACT ON BIODIVERSITY(II)
EL LIMON MINE	1	0	0	1	0	0
LA LIBERTAD MINE	0	0	0	0	0	0
TOTAL	1	0	0	1	0	0

Notes:

- (i) Incidents of cyanide exposure resulting in hospitalization
- (ii) Wildlife fatalities

BIODIVERSITY

Table 59.

AMOUNT OF LAND DISTURBED OR REHABILITATED AT SITE LEVEL

SITE	TOTAL DISTURBANCE AT BEGINNING OF REPORTING PERIOD (OPENING BALANCE) (HECTARES)	NEW DISTURBANCE DURING 2020 (HECTARES)	ACHIEVED RECLAMATION (TO AGREED UPON END USE) DURING REPORTING PERIOD (HECTARES)	TOTAL DISTURBANCE NOT YET RECLAIMED TO AGREED UPON END USE AT END OF REPORTING PERIOD (CLOSING BALANCE) (HECTARES)
EL LIMON MINE	246.17	17.85	4.76	259.26
LA LIBERTAD MINE	287	0	0	287
TOTAL	533.17	17.85	4.76	546.26

Note:

GRI MM1: Amount of land (owned or leased, and managed for production activities or extractive use) disturbed or rehabilitated

CLIMATE CHANGE/ENERGY

Table 60.

ESTIMATED DIRECT AND INDIRECT ENERGY CONSUMED AT SITE LEVEL BY SOURCE

2020 ENERGY CONSUMPTION:	MILLION GIGAJOULES (GJ)		
	EL LIMON	LA LIBERTAD	TOTAL
DIRECT ENERGY CONSUMPTION BY SOURCE			
DIRECT NON-RENEWABLE	0.4172	0.2647	0.6819
COAL	0	0	0
DIESEL	0.4055	0.2422	0.6477
WASTE OIL	0	0	0
GASOLINE	0	0	0
NATURAL GAS	0	0	0
PROPANE	0.0117	0.0225	0.0342
HEAVY FUEL OIL	0	0	0
AVIATION FUEL	0	0	0
DIRECT RENEWABLE ENERGY CONSUMPTION	0	0	0
HYDROPOWER	0	0	0
WIND	0	0	0
SOLAR	0	0	0
BIODIESEL	0	0	0
TOTAL DIRECT ENERGY CONSUMED	0.4172	0.2647	0.6819
INDIRECT ENERGY CONSUMPTION BY SOURCE			
GRID ELECTRICITY FROM NON-RENEWABLE SOURCES	0.1991	0.1227	0.3218
TOTAL INDIRECT ENERGY CONSUMED	0.1991	0.1227	0.3218
TOTAL COMBINED DIRECT AND INDIRECT	0.6163	0.3874	1.0037

Note:

GRI 302-1: Energy consumption within the organization

HEALTH AND SAFETY

EMERGENCY PREPAREDNESS

Table 61.

SITE-LEVEL RAPID RESPONSE PERFORMANCE DATA (ACTIVITIES RELATED TO THE COVID-19 PANDEMIC)

SITE	NO. OF EMERGENCY RESPONSE SIMULATIONS AND TRAININGS	NO. OF RAPID RESPONSE TEAM MEMBERS AT THIS LOCATION
EL LIMON	6	20
LA LIBERTAD	3	23
TOTAL	9	43

OH&S MANAGEMENT SYSTEM

Table 62.

WORKERS COVERED BY AN OH&S MANAGEMENT SYSTEM

SITE	NO. EMPLOYEES AND WORKERS COVERED BY THE SYSTEM	NO. EMPLOYEES AND WORKERS COVERED BY THE SYSTEM	%
EL LIMON	1,521	1,521	100%
LA LIBERTAD	1,141	1,141	100%
EXPLORATIONS	92	92	100%
TOTAL	2,754	2,754	100%

Notes:

The System has been internally audited in 2020. The System has been externally audited in 2019. No workers have been excluded from this disclosure.

GRI 403-8: Workers covered by an occupational health and safety management system

HEALTH AND SAFETY

DEFINITIONS USED IN THIS DISCLOSURE:

Exposure hours. Total hours worked by all employees during a month a quarter, or fiscal year.

Fatality. A Fatality is defined as an accident resulting in death regardless of the time intervening between the accident and death. Note that a Fatality is reported as its own measure and does not count in the Severity Rate calculation.

Medical treatment injuries. A Medical Treatment Injury (MTI) is defined as an injury resulting from an accident requiring medical attention beyond basic first aid to treat but does not require the treated person to have Lost Time Days or Restricted Work Days. Medical treatment does not include:

- The conduct of diagnostic procedures such as x-rays and blood tests, including the administration of prescription medications used solely for diagnostic purposes (e.g., eye drops to dilate pupils); or
- First aid as defined above.

Lost day injuries. Occurrences that resulted in time lost from work of one day/shift or more.

Lost Time Injury (LTI). A Lost Time Injury (LTI) is defined as an injury resulting from an accident that prevents the injured person from reporting to work on the next (and any thereafter) calendar day (regardless of whether or not the injured person is scheduled to work on the next calendar day).

LTIFR. Refers to Lost Time Injury Frequency Rate, the number of lost time injuries occurring in a workplace per 200,000 hours worked.

Total Recordable Injuries. The Total Recordable Injuries is the total of all injuries of a sufficient severity that it requires medical treatment beyond first aid or results in the worker's inability to perform his or her routine work function on the next calendar day, i.e., the total of all MTI, RWI, LTI, Permanent Disability Injuries and Fatalities and excluding FAI.

TRIFR. Refers to Total Recordable Injury Frequency Rate, the sum of total recordable injuries per 200,000 hours worked.

Table 63.

SITE-LEVEL EMPLOYEE SAFETY DATA

SITE	EXPOSURE HOURS	FATALITIES	RESTRICTED WORK INJURIES	MEDICAL TREATMENT INJURIES	LOST DAY INJURIES	LTIFR	TRIFR
EL LIMON	938,469		0	0	155	1.28	1.28
LA LIBERTAD	934,937		0	2	0	0	0.43
TOTAL	1,873,406		0	2	155	0.64	0.86

Note:
GRI 403-9: Work-related injuries

Table 64.

SITE-LEVEL CONTRACTOR SAFETY DATA

SITE	EXPOSURE HOURS	FATALITIES	RESTRICTED WORK INJURIES	MEDICAL TREATMENT INJURIES	LOST DAY INJURIES	LTIFR	TRIFR
EL LIMON	2,197,356		1	0	155	1.09	1.18
LA LIBERTAD	1,985,710		0	10	61	0.3	1.31
TOTAL	4,183,066		1	10	216	0.70	1.25

Note:
GRI 403-9: Work-related injuries

Table 65.

COMBINED SITE-LEVEL SAFETY RATES (EMPLOYEES + CONTRACTORS)

SITE	EXPOSURE HOURS	FATALITIES	RESTRICTED WORK INJURIES	MEDICAL TREATMENT INJURIES	LOST DAY INJURIES	LTIFR	TRIFR
EL LIMON	3,135,825		1	0	310	1.2	1.21
LA LIBERTAD	2,920,647		0	12	61	0.1	1.03
TOTAL	6,056,472		1	12	371	0.65	1.12

Note:
GRI 403-9: Work-related injuries

Table 66.

SITE-LEVEL SAFETY TRAININGS

SITE	GENERAL SAFETY TRAINING			TOPIC-SPECIFIC SAFETY TRAINING*		
	NO. OF TRAINING SESSIONS	DURATION (HOURS)	NO. OF PEOPLE TRAINED	NO. OF TRAINING SESSIONS	DURATION (HOURS)	NO. OF PEOPLE TRAINED
EL LIMON	669	1,194.50	11,480	25	92	406
LA LIBERTAD	510	1,020	6,426	27	54	129
TOTAL	1,179	2,215	17,906	52	146	535

*Topic specific training included subjects such as Forest Fires, Boiler Operation, Mixed Commissions, Nicaraguan Law 618 – General Law on Occupational Health and Safety, Risks Evaluation, First Aid Techniques, Advance of Conventional Fireplaces, Dangerous Materials, Forklift Operation, Pit Drilling, Voluntary Principles on Security and Human Rights, Use and Handling of Firearms, Use and Handling of Explosives, & Safety Interactions
 GRI: 403-5 Worker training on occupational health and safety



SOCIAL ARTISANAL AND SMALL-SCALE MINING

Table 67.

SITE-LEVEL ARTISANAL AND SMALL-SCALE MINING (ASM) ACTIVITY

SITE	ASM PRESENT	# WORKERS	RISKS AND ISSUES	ACTIONS TAKEN
LARREYNAGA	YES	24	MERCURY POLLUTION DUMPING OF TAILINGS INTO RIVER SYSTEMS SEDIMENT CONTROL OCCUPATIONAL HEALTH AND SAFETY UNDEREMPLOYMENT/INFORMAL SECTOR CHILD LABOUR	<ul style="list-style-type: none"> PERIODIC MONITORING AND REPORTING TO RELEVANT GOVERNMENT AUTHORITIES
LA LIBERTAD, SANTO DOMINGO	YES	2,420	MERCURY POLLUTION DUMPING OF TAILINGS INTO RIVER SYSTEMS SEDIMENT CONTROL OCCUPATIONAL HEALTH AND SAFETY UNDEREMPLOYMENT/INFORMAL SECTOR CHILD LABOUR LAND ACCESS CONFLICT WITH SECURITY TEAMS	<ul style="list-style-type: none"> PERIODIC MONITORING AND REPORTING TO RELEVANT GOVERNMENT AUTHORITIES PERMANENT ENGAGEMENT WITH ASM COOPERATIVES SECURITY PROTOCOLS FOR ASM TRESPASSING IN CALIBRE PROPERTIES
RANCHO GRANDE	YES	467	SEDIMENT CONTROL OCCUPATIONAL HEALTH AND SAFETY UNDEREMPLOYMENT/INFORMAL SECTOR CHILD LABOUR LAND ACCESS CONFLICT WITH SECURITY TEAMS FELLING OF TREES AND DAMAGE TO LOCAL FAUNA DAMAGE TO ROAD INFRASTRUCTURE	<ul style="list-style-type: none"> PERIODIC MONITORING AND REPORTING TO RELEVANT GOVERNMENT AUTHORITIES PERMANENT ENGAGEMENT WITH ASM COOPERATIVES SECURITY PROTOCOLS FOR ASM TRESPASSING IN CALIBRE PROPERTIES ARTISANAL MINING CENSUS
BOROSI DISTRICT RACCS, RACCN, JINOTEGA MATAGALPA	YES	225 COLLECTIVES (APPROX. 1125 WORKERS)	MERCURY POLLUTION DUMPING OF TAILINGS INTO RIVER SYSTEMS SEDIMENT CONTROL OCCUPATIONAL HEALTH AND SAFETY UNDEREMPLOYMENT/INFORMAL SECTOR CHILD LABOUR LAND ACCESS CONFLICT WITH SECURITY TEAMS INDIGENOUS LAND TENURE CONFLICTS FELLING OF TREES AND DAMAGE TO LOCAL FAUNA	<ul style="list-style-type: none"> PERIODIC MONITORING AND REPORTING TO RELEVANT GOVERNMENT AUTHORITIES PERMANENT ENGAGEMENT WITH ASM COOPERATIVES SECURITY PROTOCOLS FOR ASM TRESPASSING IN CALIBRE PROPERTIES ARTISANAL MINING CENSUS.

Note: GRI MM8: Number and percentage of company operating sites where ASM takes place on, or adjacent to, the site; the associated risks and actions taken to mitigate these risks

Table 68.

ARTISANAL AND SMALL-SCALE MINING (ASM) ACTIVITY: ASM MINERAL PROCESSED IN LA LIBERTAD MINE BY SITE OF ORIGIN

SITE	ORE PURCHASED (METRIC TONS)	ESTIMATED MERCURY (HG) AND UNTREATED WASTEWATER NOT RELEASED BY ARTISANAL MILLS DUE TO CALIBRE PROCESSING				
		HG (OUNCES) / METRIC TON ORE*	TOTAL HG (OUNCES)	TOTAL HG (METRIC TONS)	H2O (CUBIC METERS) / METRIC TON ORE*	TOTAL H2O (CUBIC METERS)
PAVON PROJECT	31,970.75	3.519	112,505.07	3.19	4.32	138,113.64
ROSITA (BOROSI PROJECT)	787.29	3.519	2,770.47	0.08	4.32	3,401.09
TOTAL	32,758.04	3.519	115,275.54	3.27	4.32	141,514.73

*A 2016 study from the Artisanal Gold Council on the Use and Release of Mercury by ASM in Nicaragua estimated that approximately 3.5oz of mercury are used per metric ton of ore processed in artisanal mills, and that a minimum average throughput of ~1 L/minute, or ~3600 L of water per day (4.32m3/metric ton) are used by rastras in Chontales, the district where La Libertad Mine is located.

COMMUNITY DEVELOPMENT

Table 69.

SITE-LEVEL COMMUNITY DEVELOPMENT PRACTICES

SITE	SITE COORDINATES WITH OTHER AGENCIES FOR SOCIAL AND COMMUNITY DEVELOPMENT PROGRAMS	SITE HAS PROCEDURES FOR IDENTIFYING AND PROTECTING SUBSISTENCE-RELATED RESOURCES OF LOCAL COMMUNITIES(I)	SITE ENGAGED IN COMMUNITY INFRASTRUCTURE DEVELOPMENT(II)
LA LIBERTAD	YES	YES	YES(III)
EL LIMON	YES	YES	YES(IV)

Notes:

(i) Subsistence-related resources include water, plants, and wildlife and procedures include Socio-environmental Impact Assessments and Environmental Management Plans.

(ii) Community infrastructure projects are defined as non-core business projects that have no direct business benefit to Calibre.

(iii) Financing of social housing for community at risk of subsidence in Jabali barrio due to artisanal mining activities in the area.

(iv) Financing of feasibility studies for the expansion and improvement of El Limon Mine District Water System.

GRI 413-1: Operations with local community engagement, impact assessments and development programs)

COMMUNITY IMPACTS

Table 70. **ACTUAL AND/OR POTENTIAL COMMUNITY IMPACTS AND MITIGATION RESPONSES BY SITE**

SITE	PROJECT	IMPACT #1	EXAMPLE(S) OF MANAGEMENT RESPONSE TO MITIGATE IMPACT #1	IMPACT #2	EXAMPLE(S) OF MANAGEMENT RESPONSE TO MITIGATE IMPACT #2	IMPACT #3	EXAMPLE(S) OF MANAGEMENT RESPONSE TO MITIGATE IMPACT #3
LA LIBERTAD	ANTENA OPEN PIT / JABALI WEST UG	DISTURBANCES RELATED TO BLASTING	FORMED A JOINT COMPANY-COMMUNITY-GOVERNMENT COMMITTEE FOR ENGAGEMENT AND RESOLUTION PLANNING.				
	PAVON	ECONOMIC DISPLACEMENT OF ASM DUE TO PAVON PROJECT.	CONDUCTED INDEPENDENT STUDY TO IDENTIFY ASM AFFECTED BY PROJECT. DEVELOPED A LOCAL EMPLOYMENT/ LIVELIHOODS ALTERNATIVE PROGRAM TO ADDRESS IMPACTS.	LOCAL EMPLOYMENT	RECEIVE REQUESTS AND MAINTAIN A LOCAL WORKFORCE DATABASE FOR DIRECT HIRING AND COORDINATE AND ENCOURAGE BUSINESS PARTNERS TO RECRUIT LOCAL PEOPLE.	DAMAGE TO HOUSES (FENCES AND ACCESS TO ROAD) DUE TO ROAD CONSTRUCTION.	PROVIDE FAIR AND EQUITABLE COMPENSATION TO THOSE WITH AFFECTED HOUSES.
EL LIMON	LIMON CENTRAL OPEN PIT	DISTURBANCES RELATED TO NOISE BY MINE OPERATIONS	<p>PROVIDE MECHANISM FOR GENERAL COMPLAINTS AND GRIEVANCES FOR COMMUNITY MEMBERS TO LODGE CONCERNS.</p> <p>MODIFY WORK SCHEDULES TO REDUCE NOISE IN VICINITY AREAS.</p>	DAMAGE TO HOUSES (FLOODING) DUE TO OPERATION ACTIVITIES.	<p>PROVIDE MECHANISM FOR GENERAL COMPLAINTS AND GRIEVANCES FOR COMMUNITY MEMBERS TO LODGE CONCERNS.</p> <p>PROVIDE FAIR AND EQUITABLE COMPENSATION TO THOSE WITH AFFECTED HOUSES.</p>	LOCAL SUPPLIERS' CONCERNS REGARDING PROCUREMENT PROCESSES AND ACCESS TO OPPORTUNITIES.	<p>ONGOING COMMUNICATION BETWEEN CALIBRE'S SCM DEPARTMENT, COMREL DEPARTMENT AND LOCAL SUPPLIERS.</p> <p>ESTABLISHMENT OF CALIBRE'S LOCAL CONTENT STEERING COMMITTEE AND TASKFORCE.</p> <p>DEVELOPMENT OF A LOCAL CONTENT STRATEGY FOR 2021.</p>
	SANTA PANCHA	POTENTIAL AFFECTATIONS TO PEOPLE AND LIVESTOCK HEALTH RELATED TO RELEASE OF HOT WATER NEAR COMMUNITY WATER SOURCES.	<p>PROVIDE MECHANISM FOR GENERAL COMPLAINTS AND GRIEVANCE FOR COMMUNITY MEMBERS TO LODGE CONCERNS.</p> <p>DEVELOP INFRASTRUCTURE WORKS TO REDUCE COMMUNITY OH&S RISKS.</p>	DISTURBANCES RELATED TO DUST AND SPEEDING FROM CONTRACTORS ALONG TRANSPORT ROUTE.	<p>ONGOING COMMUNICATIONS WITH OH&S DEPARTMENT, THE CONTRACTORS USING THIS ROAD AND THE COMPLAINANTS.</p> <p>IMPROVED MONITORING OF ROAD WETTING SERVICES.</p>		

Notes:

*Actual and potential impacts are based on social impact assessments performed for each site.
 GRI 413-2: Operations with significant actual and potential negative impacts on local communities

COMPLAINTS AND GRIEVANCES

Table 71.

SITE-LEVEL COMPLAINTS AND GRIEVANCES

SITE	NO. RECEIVED	% RESOLVED
LA LIBERTAD	6	50%
EL LIMON	28	93%
TOTAL	34	85%

Table 72.

SITE-LEVEL COMPLAINTS AND GRIEVANCES BY CATEGORY

CATEGORY	NO. RECEIVED	% TOTAL BY CATEGORY
PROPERTY DAMAGE (LIVESTOCK, TREES, INFRASTRUCTURE)	9	26%
MAINTENANCE OF COMMUNITY INFRASTRUCTURE (ROADS, FENCES, ELECTRIC GRID)	8	24%
NON-FULFILLMENT OF AGREEMENTS	3	9%
ACCESS TO WATER	3	9%
HAZARDS TO COMMUNITY HEALTH AND SAFETY (HOT WATER, SUBSIDENCE)	3	9%
SPEEDING	2	6%
NOISE	2	6%
DUST	2	6%
EFFECTS FROM BLASTING	1	3%
CONTRACTOR BEHAVIOUR	1	3%

Note:
GRI 102-44: Stakeholder key topics and concerns raised

HUMAN RIGHTS

Table 73.

SITE-LEVEL ASSESSMENTS AND/OR REVIEWS CONDUCTED 2018–2020

SITE	YEAR CONDUCTED	ASSESSMENT SUMMARY AND CONTEXT
LA LIBERTAD MINE	2018	RISK ASSESSMENTS RELATED TO HUMAN RIGHTS (HRRR) AND TO THE VOLUNTARY PRINCIPLES ON SECURITY AND HUMAN RIGHTS (VPSHR) FOR LA LIBERTAD MINE.
	2019	CALIBRE'S SOCIAL RISK ASSESSMENT PROCESS THAT INCORPORATES HUMAN RIGHTS RISK ASSESSMENTS ON AN ANNUAL BASIS.
EL LIMON MINE	2019	SOCIAL IMPACT ASSESSMENT OF EL LIMON ON EL LIMON MINING DISTRICT THAT INCORPORATES HUMAN RIGHTS IMPACT ASSESSMENTS.
	2019	CALIBRE'S SOCIAL RISK ASSESSMENT PROCESS THAT INCORPORATES HUMAN RIGHTS RISK ASSESSMENTS ON AN ANNUAL BASIS.
	2020	IMPACT ASSESSMENT ON CEBADILLA COMMUNITY IF SUBJECT TO A RESETTLEMENT PROCESS THAT INCORPORATES HUMAN RIGHTS IMPACT ASSESSMENTS.

Note:

GRI 412-1: Operations that have been subject to human rights reviews or impact assessments.

Table 74.

SITE-LEVEL SECURITY PERSONNEL TRAINED IN HUMAN RIGHTS POLICIES AND PROCEDURES

SITE	NO. OF SESSIONS CONDUCTED	TOTAL DURATION OF ALL SESSIONS (HOURS)	NO. OF EMPLOYEES TRAINED	% OF EMPLOYEES TRAINED	NO. OF PRIVATE SECURITY CONTRACTORS	NO. OF PRIVATE SECURITY CONTRACTORS TRAINED	% OF CALIBRE'S SECURITY PERSONNEL TRAINED
LA LIBERTAD	0	0	0	0%	158	0	0%
EL LIMON	10	20	0	0%	178	174	90%
TOTAL	10	20	0	0%	336	174	52%

Note:
GRI 410-1: Security personnel trained in human rights policies and procedures

Table 75.

HUMAN RIGHTS WORKFORCE TRAININGS CONDUCTED

SITE	TOTAL COMBINED COURSE LENGTH (HOURS)	TOTAL NO. OF EMPLOYEES	NO. OF EMPLOYEE TRAINED	% OF EMPLOYEES TRAINED
ALL SITES, INCLUDING MANAGUA CORPORATE OFFICES	6	1,131	84	7%

Note:
GRI 412-2: Employee training on human rights policies or procedures

SOCIAL IMPACT ASSESSMENT AND ENGAGEMENT

Table 76.

SITE-LEVEL SOCIAL IMPACT ASSESSMENT AND ENGAGEMENT PRACTICES

SITE	DATE OF LAST SOCIAL IMPACT ASSESSMENT (SIA)	SITE'S STAKEHOLDER ENGAGEMENT PLANS ARE BASED ON STAKEHOLDER MAPPING	SITE ENGAGES WITH BROAD-BASED LOCAL COMMUNITY CONSULTATION COMMITTEES THAT INCLUDE VULNERABLE GROUPS (I)	SITE HAS A FORMAL LOCAL COMMUNITY GRIEVANCE PROCESS
LA LIBERTAD MINE	2020	YES	YES	YES
EL LIMON MINE	2020	YES	NO ⁽ⁱ⁾	YES

Notes:

- (i) Refers to public community consultation for approval of exploration or extraction projects.
 - (ii) Consultation for 2020 SIA's community consultation planned for Q1 2021, and therefore, will be registered in our Sustainability Report for that period.
- GRI 413-1: Operations with local community engagement, impact assessments and development programs



VALUE SHARING

COMMUNITY INVESTMENTS

ECONOMIC VALUE GENERATED AND DISTRIBUTED

Table 77.

SITE-LEVEL COMMUNITY INVESTMENTS

SITE	COMMUNITY DEVELOPMENT EXPENDITURES
EL LIMON MINE	\$1.6
LA LIBERTAD MINE	\$0.1
TOTAL	\$1.7

Note:

(i) Community development expenditures reflect direct expenditures on projects that support local community development. Expenditures do not include outside funding received from partner agencies; overhead expenses such as community relations, year-end reporting costs, salaries, and administrative costs; and expenditures related to mitigation including exploration and land use payments.

GRI 201-1: Direct Economic Value Generated and Distributed

Table 78.

COUNTRY-LEVEL ECONOMIC VALUE GENERATED AND DISTRIBUTED

ECONOMIC VALUE GENERATED (MILLIONS)	ECONOMIC VALUE DISTRIBUTED								
	OPERATING COSTS (MILLIONS)	EMPLOYEE WAGES AND BENEFITS (MILLIONS)	CAPITAL EXPENDITURES (MILLIONS)	PAYMENTS TO PROVIDERS OF CAPITAL (MILLIONS)	PAYMENTS TO GOVERNMENTS (I) (MILLIONS)	COMMUNITY INVESTMENTS (II) (MILLIONS)	CARE AND MAINTENANCE COSTS (MILLIONS)	EXPLORATION COSTS (MILLIONS)	TOTAL (MILLIONS)
\$242.8	\$99.5	\$35.8	\$35.5	\$ -	\$16.7	\$1.7	\$3.1	\$6.1	\$198.4

Notes:

(i) Includes payment of government royalties and taxes

(ii) Community development expenditures reflect direct expenditures on projects that support local community development. Expenditures do not include outside funding received from partner agencies; overhead expenses such as community relations, year-end reporting costs, salaries, and administrative costs; and expenditures related to mitigation including exploration and land use payments.

GRI 201-1: Direct Economic Value Generated and Distributed

SUPPLY CHAIN

Table 79.

NUMBER OF SUPPLIERS

LOCAL (i)	% OF NATIONAL SUPPLIERS	NATIONAL (INCLUDING LOCAL)	% OF TOTAL SUPPLIERS	INTERNATIONAL	% OF TOTAL SUPPLIERS	TOTAL
45	25%	180	67%	88	33%	268

Notes:

(i) Local refers to suppliers from communities immediate and/or adjacent to our operations
GRI 102-09: Supply chain

Table 80.

SITE-LEVEL SPENDING ON LOCAL SUPPLIERS

SITE	TOTAL SPENT ON ALL SUPPLIERS	TOTAL SPENT WITH LOCAL (i) SUPPLIERS	% SPENT WITH LOCAL SUPPLIERS	TOTAL SPENT WITH NATIONAL SUPPLIERS	% SPENT WITH NATIONAL SUPPLIERS
EL LIMON	\$38,587,105	\$1,973,307	5%	\$21,788,537	56%
LA LIBERTAD	\$20,062,829	\$715,053	4%	\$14,825,094	74%
TOTAL	\$58,649,934	\$2,688,361	4%	\$36,613,631	65%

Notes:

(i) Local refers to suppliers from communities immediate and/or adjacent to our operations
GRI 204-1: Proportion of spending on local suppliers

WORKFORCE



WORKFORCE DEMOGRAPHICS



Table 81.

TOTAL WORKFORCE BY SITE AND TYPE

SITE	EMPLOYEES(i)		TOTAL EMPLOYEES	CONTRACTORS	TOTAL WORKFORCE
	WORKING AT SITE	WORKING AT CORP. OFFICES IN MANAGUA			
EL LIMON	557	42	599	922	1,521
LA LIBERTAD	422	19	441	700	1,141
EXPLORATIONS	83	8	91	1	92
TOTAL	1,062	69	1,131	1,623	2,754

Notes:

(i) All employees work full-time.

GRI 102-08: Information on employees and other workers

DIVERSITY AND INCLUSION

Table 82.

EMPLOYEE GENDER BREAKDOWN BY SITE

SITE	WOMEN		MEN		TOTAL
	MINE	CORP. OFFICES IN MANAGUA	MINE	CORP. OFFICES IN MANAGUA	
EL LIMON	53	20	504	22	599
LA LIBERTAD	60	7	362	12	441
EXPLORATIONS	19	4	64	4	91
TOTAL	132	31	930	38	1131

Note:
GRI 102-8 Information on employees and other workers

Table 83.

EMPLOYEE GENDER BREAKDOWN BY EMPLOYEE CATEGORY

EMPLOYEE CATEGORY (i)	WOMEN	MEN	TOTAL
VICE-PRESIDENTS	0	3	3
SENIOR MANAGEMENT	0	5	5
MANAGEMENT	6	18	24
SUPERINTENDENTS AND CHIEFS OF AREAS	10	99	109
NON-MANAGEMENT	147	843	990
TOTAL	163	968	1131

Notes:
(i) Includes corporate offices in Managua and Explorations
GRI 405-1: Diversity of governance bodies and employees



Table 84.

PERCENTAGE OF REPRESENTATION OF WOMEN BY EMPLOYEE CATEGORY

BOARD OF DIRECTORS	13%
VICE PRESIDENTS	0%
SENIOR MANAGEMENT	0%
MANAGEMENT	25%
SUPERINTENDENTS AND CHIEFS OF AREAS	9%
NON-MANAGEMENT	15%
TOTAL	14%

Notes:

(i) Includes corporate offices in Managua and Explorations
GRI 405-1: Diversity of governance bodies and employees



Table 85.

EMPLOYEE AGE DISTRIBUTION BY AGE RANGE AND CATEGORY

EMPLOYEE CATEGORY(i)	NUMBER <30	PERCENTAGE <30	NUMBER 30–50	PERCENTAGE 30–50	PERCENTAGE 50+	PERCENTAGE 50+	TOTAL NUMBER OF EMPLOYEES ALL CATEGORIES	TOTAL % BY CATEGORY ALL AGES
VICE-PRESIDENTS	0	0%	1	33%	2	67%	3	100%
SENIOR MANAGEMENT	0	0%	3	60%	2	40%	5	100%
MANAGEMENT	0	0%	12	50%	12	50%	24	100%
SUPERINTENDENTS AND CHIEFS OF AREAS	0	0%	76	70%	33	30%	109	100%
NON-MANAGEMENT	113	11%	750	76%	127	13%	990	100%
TOTAL	113	10%	842	74%	176	16%	1,131	100%

Notes:

(i) Includes corporate offices in Managua and Explorations
GRI 405-1: Diversity of governance bodies and employees

LABOUR-MANAGEMENT RELATIONS

Table 86.

PERCENTAGE OF EMPLOYEES REPRESENTED BY UNION OR WORKPLACE AGREEMENT BY SITE

SITE	TOTAL # EMPLOYEES	EMPLOYEES REPRESENTED BY UNIONS	PERCENTAGE
EL LIMON	557	494	89%
LA LIBERTAD	422	355	84%
TOTAL	979	849	87%

Note:

GRI 102-41: Collective bargaining agreements

TALENT ATTRACTION AND RETENTION

Table 87. **EMPLOYEE TURNOVER BY SITE**

SITE	VOLUNTARY (I) (%)	INVOLUNTARY (II) (%)	TURNOVER RATE (%)
EL LIMON	0.93%	0.19%	1.12%
LA LIBERTAD	0.93%	0.84%	1.77%
EXPLORATIONS	0.84%	0.09%	0.93%
TOTAL	2.70%	1.12%	3.82%

Notes:

El Limon and La Libertad Site include Corporate Offices in Managua

All employees are full-time, permanent employees.

(i) Voluntary refers to resignations and retirements.

(ii) Involuntary refers to dismissals, deaths, and retirement due to incapacity.

GRI 401-1: New hires and employee turnover

Table 88. **EMPLOYEE TURNOVER BY AGE GROUP**

AGE	VOLUNTARY (I) (%)	INVOLUNTARY (II) (%)	TURNOVER RATE (%)
<30	0.47%	0.37%	0.84%
30 TO 50	1.96%	0.37%	2.33%
51+	0.28%	0.37%	0.65%

Note:

Includes corporate offices in Managua and Explorations

GRI 401-1: New hires and employee turnover



Table 89.

EMPLOYEE TURNOVER: BY GENDER - PERCENTAGE

GENDER	VOLUNTARY (I) (%)	INVOLUNTARY (II) (%)	TURNOVER RATE (%)
MEN	2.05%	0.84%	2.89%
WOMEN	0.65%	0.28%	0.93%

Note:

Includes corporate offices in Managua and Explorations
GRI 401-1: New hires and employee turnover

Table 90.

NEW HIRES BY SITE, GENDER, AND AGE GROUP

BY SITE	TOTAL NEW HIRES	RATE OF NEW HIRES
EL LIMON	21	1.96%
LA LIBERTAD	26	2.43%
EXPLORATIONS AND CORPORATE OFFICE IN MANAGUA	16	1.49%
TOTAL NEW HIRES	63	5.88%

BY GENDER (I)	TOTAL NEW HIRES	RATE OF NEW HIRES
WOMEN	10	0.93%
MEN	53	4.95%
TOTAL NEW HIRES	63	5.88%

NEW HIRES BY AGE GROUP (I)	TOTAL NEW HIRES	RATE OF NEW HIRES
<30	14	1.31%
30 TO 50	38	3.55%
51+	11	1.03%
TOTAL NEW HIRES	63	5.88%

(i) Includes exploration and employees from Corporate Offices in Managua.
GRI 401-1: New hires and employee turnover

LOCAL EMPLOYMENT

Table 91.

LOCAL AND NATIONAL EMPLOYEE REPRESENTATION

EMPLOYEES	NATIONAL				FOREIGN NATIONAL		TOTAL (C+D)
	LOCAL	%	NON-LOCAL	%	#	%	
EL LIMON	462	79%	124	21%	13	2%	599
LA LIBERTAD	372	87%	57	13%	12	3%	441
EXPLORATIONS	3	4%	79	96%	9	10%	91
TOTAL	837	76%	260	24%	34	3%	1131

Notes:

Includes corporate offices in Managua and Explorations

Local defined as employees from communities immediate and/or adjacent to our operations

Non-local national defined as employees from country but from outside communities immediate and/or adjacent to our operations

Table 92.

LOCAL AND NATIONAL EMPLOYEE REPRESENTATION BY CATEGORY

EMPLOYEES(I)	FOREIGN NATIONAL	%	LOCAL(II)	%	NATIONAL	%	TOTAL	%
VICE-PRESIDENTS	2	67%	0	0%	1	33%	3	100%
SENIOR MANAGEMENT	5	100%	0	0%	0	0%	5	100%
MANAGEMENT	11	46%	0	0%	13	54%	24	100%
SUPERINTENDENTS AND HEADS OF AREAS	12	11%	28	26%	69	63%	109	100%
NON-MANAGEMENT	4	0%	809	82%	177	18%	990	100%
TOTAL	34	3%	837	74%	260	23%	1131	100%

Note:

(i) Includes Corporate Offices in Managua and Explorations

(ii) Local defined as employees from communities immediate and/or adjacent to our operations

Table 93. **LOCAL AND NATIONAL WORKFORCE REPRESENTATION**

EMPLOYEES	NATIONAL; LOCA(III) (A)	% LOCAL/ NATIONAL	NATIONAL NON-LOCAL (B)	% NON-LOCAL/ NATIONAL	NATIONALS (C=A+B)	% NATIONAL/ TOTAL	FOREIGN NATIONAL (D)	% FOREIGN NATIONAL / TOTAL	TOTAL (C+D)
EMPLOYEES(I)	837	76%	260	24%	1097	97%	34	3%	1131
CONTRACTORS(II)	991	62%	599	38%	1590	98%	33	2%	1623
TOTAL	1828	68%	859	32%	2687	98%	67	2%	2754

Notes:

(i) Includes employees from Exploration and Corporate Offices in Managua

(ii) Includes contractors from Explorations and Corporate Offices in Managua

(iii) Local defined as employees from communities immediate and/or adjacent to our operations

Table 94. **TRAINING AND PROFESSIONAL DEVELOPMENT**

DEPARTMENT	TRAINING	# PEOPLE TRAINED	# HOURS
ACCOUNTING	SENIOR PROGRAM FOR ACCOUNTING BASED ON THE NIIF	10	900
SUPPLY CHAIN	DIPLOMA COURSE IN STRATEGIC PURCHASE MANAGEMENT	4	256
TAX	PREVENTION OF MONEY-LAUNDERING AND FINANCE TO TERRORISM MANUAL	2	8
LEGAL	UPDATE IN RISK PREVENTION IN MONEY-LAUNDERING, TERRORISM FINANCING AND THE PROLIFERATION OF WEAPONS OF MASS DESTRUCTION APPLIED IN MINING COMPANIES AND IN NEW POLICIES AND PROCEDURES FOR INTERNAL CONTROL	42	84
HUMAN RESOURCES	CORPORATE GOVERNANCE POLICIES AND PROCEDURES MANUAL	212	5
SUPPLY CHAIN AND LEGAL	DDC PROCEDURES FOR SUPPLIERS 2020	21	441
LEGAL	FLORIDA INTERNATIONAL BANKERS ASSOCIATION (FIBA) ANTI-MONEY LAUNDERING CERTIFIED ASSOCIATE (AMLCA) CERTIFICATION PROGRAM	1	120
CORPORATE AFFAIRS	SOCIAL MANAGEMENT SYSTEM	102	12
CORPORATE AFFAIRS	BUSINESS AND HUMAN RIGHTS	84	6
OH&S	GENERAL SAFETY TRAINING	*17,906	2,214
OH&S	TOPIC SPECIFIC SAFETY TRAINING – INCLUDING VOLUNTARY PRINCIPLES ON SECURITY AND HUMAN RIGHTS	*535	146
TOTAL		19,093	4,216

Note:

*Number of workers trained reflects the sum of number of people (headcount) that participated in training sessions. Several workers might have participated in more than one training session.

GRI 404-1: Average hours of training per year per employee



REPORT FRAMEWORKS



GRI CONTEXT INDEX

This report is in accordance with the GRI framework, which is recognized as the international standard for sustainability reporting and used by thousands of companies worldwide. This report was developed in accordance with the GRI Standards Core option that focuses on the key risks and opportunities significant to our business and stakeholders. This report also includes indicators from the GRI Mining and Metals Sector disclosures.

GRI STANDARDS DISCLOSURE	RESPONSE / LOCATION REFERENCE	PG.	OMISSIONS	COMMENTS
GRI 102 - GENERAL STANDARD DISCLOSURES 2016				
ORGANIZATIONAL PROFILE				
102-1 NAME OF THE ORGANIZATION	OUR BUSINESS AT A GLANCE	20		
102-2 ACTIVITIES, BRANDS, PRODUCTS, AND SERVICES	OUR BUSINESS AT A GLANCE	20		
102-3 LOCATION OF HEADQUARTERS	OUR BUSINESS AT A GLANCE	20		
102-4 LOCATION OF OPERATIONS	OUR BUSINESS AT A GLANCE	23		
102-5 OWNERSHIP AND LEGAL FORM	OUR BUSINESS AT A GLANCE	23		
102-6 MARKETS SERVED	OUR BUSINESS AT A GLANCE	20		
102-7 SCALE OF THE ORGANIZATION	OUR BUSINESS AT A GLANCE; OUR WORKPLACE; THE ECONOMIC VALUE WE ADD	23 72 176		
102-8 INFORMATION ON EMPLOYEES AND OTHER WORKERS	OUR WORKPLACE	72		
102-9 SUPPLY CHAIN	OUR BUSINESS AT A GLANCE; THE ECONOMIC VALUE WE ADD	31 178		
102-11 PRECAUTIONARY PRINCIPLE OR APPROACH				THE PRECAUTIONARY PRINCIPLE IS INCORPORATED INTO OUR PERMIT REVIEW PROCESS. A PROPOSED PROJECT WILL NOT PROCEED IF IT IS LIKELY TO RESULT IN SIGNIFICANT ADVERSE IMPACTS ON PEOPLE OR THE ENVIRONMENT.
102-8 INFORMATION ON EMPLOYEES AND OTHER WORKERS	OUR APPROACH TO SUSTAINABILITY	35		
102-13 MEMBERSHIPS OF ASSOCIATIONS	OUR BUSINESS AT A GLANCE, OUR CORPORATE GOVERNANCE	45		
STRATEGY				
102-14 STATEMENT FROM SENIOR DECISION-MAKER	MESSAGE FROM CEO	10		
102-15 KEY IMPACTS, RISKS, AND OPPORTUNITIES	MESSAGE FROM CEO; OUR BUSINESS AT A GLANCE; OUR APPROACH TO SUSTAINABILITY; OUR GOVERNANCE; OCCUPATIONAL HEALTH & SAFETY; SOCIAL ACCEPTANCE; OUR ENVIRONMENT; THE ECONOMIC VALUE WE ADD; PERFORMANCE DATA	10 20 35 50 80 102 134 170 190		

GRI STANDARDS DISCLOSURE	RESPONSE / LOCATION REFERENCE	PG.	OMISSIONS	COMMENTS
ETHICS AND INTEGRITY				
102-16 VALUES, PRINCIPLES, STANDARDS, AND NORMS FOR BEHAVIOUR	OUR BUSINESS AT A GLANCE; OUR CORPORATE GOVERNANCE; OUR APPROACH TO SUSTAINABILITY	28 35 50		
102-17 MECHANISMS FOR ADVICE AND CONCERNS ABOUT ETHICS	OUR WORKPLACE ETHICS AND COMPLIANCE	57 63		
GOVERNANCE				
102-18 GOVERNANCE STRUCTURE	OUR CORPORATE GOVERNANCE	48		
102-19 DELEGATING AUTHORITY	OUR CORPORATE GOVERNANCE	48		
102-20 EXECUTIVE-LEVEL RESPONSIBILITY FOR ECONOMIC, ENVIRONMENTAL, AND SOCIAL TOPICS	OUR CORPORATE GOVERNANCE	48		
102-21 CONSULTING STAKEHOLDERS ON ECONOMIC, ENVIRONMENTAL, AND SOCIAL TOPICS	STAKEHOLDER ENGAGEMENT; SOCIAL ACCEPTANCE	32		
102-26 ROLE OF THE HIGHEST GOVERNANCE BODY IN SETTING PURPOSE, VALUES, AND STRATEGY	OUR CORPORATE GOVERNANCE	48		
102-28 EVALUATING THE HIGHEST GOVERNANCE BODY'S PERFORMANCE	OUR CORPORATE GOVERNANCE	48		
102-29 IDENTIFYING AND MANAGING ECONOMIC, ENVIRONMENTAL, AND SOCIAL IMPACTS	OUR CORPORATE GOVERNANCE	48		
102-30 EFFECTIVENESS OF RISK MANAGEMENT PROCESSES	OUR CORPORATE GOVERNANCE	48		
102-31 REVIEW OF ECONOMIC, ENVIRONMENTAL, AND SOCIAL TOPICS	OUR CORPORATE GOVERNANCE	48		
102-32 HIGHEST GOVERNANCE BODY'S ROLE IN SUSTAINABILITY REPORTING	ABOUT THIS REPORT	16		
STAKEHOLDER ENGAGEMENT				
102-40 LIST OF STAKEHOLDER GROUPS	STAKEHOLDER ENGAGEMENT	32		
102-41 COLLECTIVE BARGAINING AGREEMENTS	OUR WORKPLACE	63		
102-42 IDENTIFYING AND SELECTING STAKEHOLDERS	STAKEHOLDER ENGAGEMENT; SOCIAL ACCEPTANCE	32 108		
102-43 APPROACH TO STAKEHOLDER ENGAGEMENT	STAKEHOLDER ENGAGEMENT; SOCIAL ACCEPTANCE	32 108		
102-44 KEY TOPICS AND CONCERNS RAISED	STAKEHOLDER ENGAGEMENT; SOCIAL ACCEPTANCE	32 110		

GRI STANDARDS DISCLOSURE	RESPONSE / LOCATION REFERENCE	PG.	OMISSIONS	COMMENTS
REPORTING PRACTICE				
102-45 ENTITIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENTS	ABOUT THIS REPORT	16		
102-46 DEFINING REPORT CONTENT AND TOPIC BOUNDARIES	ABOUT THIS REPORT	16		
102-47 LIST OF MATERIAL TOPICS	ABOUT THIS REPORT	16		
102-48 RESTATEMENTS OF INFORMATION	N/A			
102-49 CHANGES IN REPORTING	N/A			
102-50 REPORTING PERIOD	ABOUT THIS REPORT	16		
102-51 DATE OF MOST RECENT REPORT	ABOUT THIS REPORT	16		
102-52 REPORTING CYCLE	ABOUT THIS REPORT	16		
102-53 CONTACT POINT FOR QUESTIONS REGARDING THE REPORT	ABOUT THIS REPORT	16		
102-54 CLAIMS OF REPORTING IN ACCORDANCE WITH THE GRI STANDARDS	ABOUT THIS REPORT	16		
102-55 GRI CONTEXT INDEX	GRI CONTEXT INDEX	225		
102-56 EXTERNAL ASSURANCE	ABOUT THIS REPORT	16		
GRI 200: ECONOMIC				
MANAGEMENT APPROACH 2016				
103-1 EXPLANATION OF THE MATERIAL TOPIC AND ITS BOUNDARY	ETHICS AND COMPLIANCE; OUR WORKPLACE; THE ECONOMIC VALUE WE ADD	57 62 170		
103-2 THE MANAGEMENT APPROACH AND ITS COMPONENTS	ETHICS AND COMPLIANCE; OUR WORKPLACE; THE ECONOMIC VALUE WE ADD	57 62 170		
103-3 EVALUATION OF THE MANAGEMENT APPROACH	ETHICS AND COMPLIANCE; OUR WORKPLACE; THE ECONOMIC VALUE WE ADD	57 62 170		
GRI 201: ECONOMIC PERFORMANCE 2016				
201-1 DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED	THE ECONOMIC VALUE WE ADD; VALUE SHARING/ PERFORMANCE DATA	174 214		

GRI STANDARDS DISCLOSURE	RESPONSE / LOCATION REFERENCE	PG.	OMISSIONS	COMMENTS
GRI 203: INDIRECT ECONOMIC IMPACTS 2016				
203-1 INFRASTRUCTURE INVESTMENTS AND SERVICES SUPPORTED	THE ECONOMIC VALUE WE ADD	181		
GRI 204: PROCUREMENT PRACTICES 2016				
204-1 PROPORTION OF SPENDING ON LOCAL SUPPLIERS	THE ECONOMIC VALUE WE ADD; VALUE SHARING/ PERFORMANCE DATA			
GRI 205: ANTI-CORRUPTION 2016				
205-2 COMMUNICATION AND TRAINING ABOUT ANTI-CORRUPTION POLICIES AND PROCEDURES	OUR BUSINESS AT A GLANCE; ETHICS AND COMPLIANCE/ PERFORMANCE DATA	31 57 191	PARTIALLY DISCLOSED. MISSING: -TOTAL NUMBER AND PERCENTAGE OF GOVERNANCE BODY MEMBERS THAT HAVE RECEIVED TRAINING ON ANTI-CORRUPTION - BREAK DOWN OF EMPLOYEES BY EMPLOYEE CATEGORY	INFORMATION CURRENTLY UNAVAILABLE/ UNDER CONSTRUCTION
205-3 CONFIRMED INCIDENTS OF CORRUPTION AND ACTIONS TAKEN	OUR BUSINESS AT A GLANCE; ETHICS AND COMPLIANCE	31 191		
GRI 300: ENVIRONMENTAL				
MANAGEMENT APPROACH 2016				
103-1 EXPLANATION OF THE MATERIAL TOPIC AND ITS BOUNDARY	OUR ENVIRONMENT	134		
103-2 THE MANAGEMENT APPROACH AND ITS COMPONENTS	OUR ENVIRONMENT	134		
103-3 EVALUATION OF THE MANAGEMENT APPROACH	OUR ENVIRONMENT	134		
GRI 302: ENERGY 2016				
302-1 ENERGY CONSUMPTION WITHIN THE ORGANIZATION	ENERGY AND CLIMATE CHANGE/ PERFORMANCE DATA	202	PARTIALLY REPORTED. MISSING: -STANDARDS, METHODOLOGIES, ASSUMPTIONS, AND/OR CALCULATION TOOLS USED. -SOURCE OF THE CONVERSION FACTORS USED.	INFORMATION UNDER CONSTRUCTION
GRI 303: WATER AND EFFLUENTS 2018				
303-1 INTERACTIONS WITH WATER AS A SHARED RESOURCE	WATER STEWARDSHIP	139		
303-2 MANAGEMENT OF WATER DISCHARGE-RELATED IMPACTS	WATER STEWARDSHIP	139		
303-3 WATER WITHDRAWAL	WATER STEWARDSHIP/ PERFORMANCE DATA	195		
303-4 WATER DISCHARGE	WATER STEWARDSHIP/ PERFORMANCE DATA	195		

GRI STANDARDS DISCLOSURE	RESPONSE / LOCATION REFERENCE	PG.	OMISSIONS	COMMENTS
303-5 WATER CONSUMPTION	WATER STEWARDSHIP/ PERFORMANCE DATA	195		
MM3 TOTAL AMOUNTS OF OVERBURDEN, ROCK, TAILINGS, AND SLUDGE AND THEIR ASSOCIATED RISKS	TAILINGS MANAGEMENT; CYANIDE MANAGEMENT/ PERFORMANCE DATA	156 198;200		NO ACID /METAL LEACHED WASTE ROCK WAS GENERATED AT ANY CALIBRE SITE.
GRI 307: ENVIRONMENTAL COMPLIANCE 2016				
307-1 NON-COMPLIANCE WITH ENVIRONMENTAL LAWS AND REGULATIONS	ENVIRONMENTAL COMPLIANCE/ PERFORMANCE DATA	136		CALIBRE DID NOT EXPERIENCE ANY NON-COMPLIANCES WITH ENVIRONMENTAL, SOCIAL OR ECONOMIC LAWS AND REGULATIONS DURING THE REPORTING PERIOD.
GRI 304: BIODIVERSITY 2016				
MM1 AMOUNT OF LAND (OWNED OR LEASED AND MANAGED FOR PRODUCTION ACTIVITIES OR EXTRACTIVE USE) DISTURBED OR REHABILITATED	PERFORMANCE DATA: BIODIVERSITY	201		
GRI 306: WASTE				
306-3: TOTAL NUMBER AND VOLUME OF SIGNIFICANT SPILLS	OUR ENVIRONMENT; CYANIDE MANAGEMENT /PERFORMANCE DATA	159 200		NO SIGNIFICANT SPILLAGE OF TAILINGS, SLIME, OR OTHER PROCESS MATERIALS OCCURRED IN 2020.
GRI 400: SOCIAL				
MANAGEMENT APPROACH 2016				
103-1 EXPLANATION OF THE MATERIAL TOPIC AND ITS BOUNDARY	ETHICS & COMPLIANCE; OUR WORKPLACE; OCCUPATIONAL HEALTH & SAFETY; SOCIAL ACCEPTANCE	57 62 80 102		
103-2 THE MANAGEMENT APPROACH AND ITS COMPONENTS	ETHICS & COMPLIANCE; OUR WORKPLACE; OCCUPATIONAL HEALTH & SAFETY; SOCIAL ACCEPTANCE	57 62 80 102		
103-3 EVALUATION OF THE MANAGEMENT APPROACH	ETHICS & COMPLIANCE; OUR WORKPLACE; OCCUPATIONAL HEALTH & SAFETY; SOCIAL ACCEPTANCE	57 62 80 102		
GRI 401: EMPLOYMENT 2016				
401-1 NEW EMPLOYEE HIRES AND EMPLOYEE TURNOVER	OUR WORKPLACE; DIVERSITY AND INCLUSION/ PERFORMANCE DATA	64 218		
401-2 BENEFITS PROVIDED TO FULL-TIME EMPLOYEES THAT ARE NOT PROVIDED TO TEMPORARY OR PART-TIME EMPLOYEES	OUR WORKPLACE	72		

GRI STANDARDS DISCLOSURE	RESPONSE / LOCATION REFERENCE	PG.	OMISSIONS	COMMENTS
GRI 402: LABOUR/MANAGEMENT RELATIONS 2016				
MM4 NUMBER OF STRIKES AND LOCK-OUTS EXCEEDING ONE WEEK DURATION, BY COUNTRY				CALIBRE DID NOT EXPERIENCE ANY STRIKES AND LOCKOUTS EXCEEDING ONE-WEEK DURATION AT ANY OF ITS SITES.
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2016				
403-1 OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM	OCCUPATIONAL HEALTH & SAFETY	80		
403-2 HAZARD IDENTIFICATION, RISK ASSESSMENT, AND INCIDENT INVESTIGATION	OCCUPATIONAL HEALTH & SAFETY	80		
403-4 WORKER PARTICIPATION, CONSULTATION, AND COMMUNICATION ON OCCUPATIONAL HEALTH AND SAFETY	OCCUPATIONAL HEALTH & SAFETY	80		
403-5 WORKER TRAINING ON OCCUPATIONAL HEALTH AND SAFETY	OCCUPATIONAL HEALTH & SAFETY	80		
403-6 PROMOTION OF WORKER HEALTH	OUR WORKPLACE; OCCUPATIONAL HEALTH & SAFETY	72 95		
403-8 WORKERS COVERED BY AN OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM	OCCUPATIONAL HEALTH & SAFETY; OCCUPATIONAL HEALTH & SAFETY / PERFORMANCE DATA	80 203		
403-9 WORK-RELATED INJURIES	OCCUPATIONAL HEALTH & SAFETY	94 204	PARTIALLY REPORTED. MISSING: - INJURIES BY GRI CATEGORIES. - THE MAIN TYPES OF WORK-RELATED INJURY. - THE WORK-RELATED HAZARDS THAT POSE A RISK OF HIGH-CONSEQUENCE INJURY.	DATA BASED ON CALIBRE INDICATORS / INFORMATION UNDER CONSTRUCTION
GRI 404: TRAINING AND EDUCATION 2016				
404-1 AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE	OUR WORKPLACE; OCCUPATIONAL HEALTH AND SAFETY	69 93	PARTIALLY DISCLOSED. MISSING: - AVERAGE HOURS PER EMPLOYEE	INFORMATION UNDER CONSTRUCTION
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016				
405-1 DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES	OUR WORKPLACE	64	PARTIALLY DISCLOSED. MISSING: - DIVERSITY OF GOVERNANCE BODIES, I.E., BOARD OF DIRECTORS	INFORMATION UNDER CONSTRUCTION
GRI 407: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING 2016				
407-1 OPERATIONS AND SUPPLIERS IN WHICH THE RIGHT TO FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING MAY BE AT RISK	OUR WORKPLACE	66	PARTIALLY DISCLOSED. MISSING INFORMATION ABOUT SUPPLIERS.	DATA UNAVAILABLE
GRI 410: SECURITY PRACTICES 2016				
410-1 SECURITY PERSONNEL TRAINED IN HUMAN RIGHTS POLICIES OR PROCEDURES	SOCIAL ACCEPTANCE; HUMAN RIGHTS /PERFORMANCE DATA	116 212		

GRI STANDARDS DISCLOSURE	RESPONSE / LOCATION REFERENCE	PG.	OMISSIONS	COMMENTS
GRI 412: HUMAN RIGHTS ASSESSMENT 2016				
412-1 OPERATIONS THAT HAVE BEEN SUBJECT TO HUMAN RIGHTS REVIEWS OR IMPACT ASSESSMENTS	SOCIAL ACCEPTANCE; HUMAN RIGHTS /PERFORMANCE DATA	116 211		
412-2 EMPLOYEE TRAINING IN HUMAN RIGHTS POLICIES OR PROCEDURES	HUMAN RIGHTS /PERFORMANCE DATA	212		
412-3 SIGNIFICANT INVESTMENT AGREEMENTS AND CONTRACTS THAT INCLUDE HUMAN RIGHTS CLAUSES OR THAT UNDERWENT HUMAN RIGHTS SCREENING?	SOCIAL ACCEPTANCE			100% OF ALL 212 CONTRACTS SIGNED BY CALIBRE IN 2020 INCLUDED A HUMAN RIGHTS CLAUSE
GRI 413: LOCAL COMMUNITIES 2016				
413-1 OPERATIONS WITH LOCAL COMMUNITY ENGAGEMENT, IMPACT ASSESSMENTS, AND DEVELOPMENT PROGRAMS	SOCIAL ACCEPTANCE	120		
413-2 OPERATIONS WITH SIGNIFICANT ACTUAL AND POTENTIAL NEGATIVE IMPACTS ON LOCAL COMMUNITIES	SOCIAL ACCEPTANCE/ PERFORMANCE DATA	209		
MM6 NUMBER AND DESCRIPTION OF SIGNIFICANT DISPUTES RELATING TO LAND USE AND CUSTOMARY RIGHTS OF LOCAL COMMUNITIES AND INDIGENOUS PEOPLES				CALIBRE DID NOT EXPERIENCE ANY SIGNIFICANT DISPUTES RELATING TO LAND USE AND CUSTOMARY RIGHTS OF LOCAL COMMUNITIES AND INDIGENOUS PEOPLES.
MM7 THE EXTENT TO WHICH GRIEVANCE MECHANISMS WERE USED TO RESOLVE DISPUTES RELATING TO LAND USE AND CUSTOMARY RIGHTS OF LOCAL COMMUNITIES AND INDIGENOUS PEOPLES AND THE OUTCOMES				CALIBRE DID NOT EXPERIENCE ANY DISPUTE RELATING TO LAND USE AND CUSTOMARY RIGHTS OF LOCAL COMMUNITIES AND INDIGENOUS PEOPLES.
MM8 NUMBER (AND PERCENTAGE) OF COMPANY OPERATING SITES WHERE ARTISANAL AND SMALL-SCALE MINING (ASM) TAKES PLACE ON OR ADJACENT TO THE SITE; THE ASSOCIATED RISKS AND THE ACTIONS TAKEN TO MANAGE AND MITIGATE THESE RISKS				
MM9 SITES WHERE RESETTLEMENTS TOOK PLACE, THE NUMBER OF HOUSEHOLDS RESETTLED IN EACH, AND HOW THEIR LIVELIHOODS WERE AFFECTED IN THE PROCESS	SOCIAL ACCEPTANCE / PERFORMANCE DATA	207		RESETTLEMENTS DID NOT TAKE PLACE AT CALIBRE SITES IN 2020.
GRI 419: SOCIOECONOMIC COMPLIANCE 2016				
419-1 NON-COMPLIANCE WITH LAWS AND REGULATIONS IN THE SOCIAL AND ECONOMIC AREA	ETHICS AND COMPLIANCE			CALIBRE DID NOT EXPERIENCE ANY NON-COMPLIANCES WITH ENVIRONMENTAL, SOCIAL OR ECONOMIC LAWS AND REGULATIONS DURING THE REPORTING PERIOD.

UN GUIDING PRINCIPLES REPORTING FRAMEWORK INDEX

SECTION OF THE FRAMEWORK	WHERE ADDRESSED
PART A: GOVERNANCE FOR RESPECT OF HUMAN RIGHTS	
POLICY COMMITMENT	
A1 WHAT DOES THE COMPANY SAY PUBLICLY ABOUT ITS COMMITMENT TO RESPECT HUMAN RIGHTS?	CODE OF BUSINESS CONDUCT AND ETHICS SOCIAL RESPONSIBILITY POLICY HUMAN RIGHTS STANDARD SOCIAL ACCEPTANCE: OUR APPROACH
A1.1 HOW HAS THE PUBLIC COMMITMENT BEEN DEVELOPED?	HUMAN RIGHTS STANDARD SOCIAL ACCEPTANCE: OUR APPROACH
A1.2 WHOSE HUMAN RIGHTS DOES THE PUBLIC COMMITMENT ADDRESS?	HUMAN RIGHTS STANDARD SOCIAL ACCEPTANCE: OUR APPROACH
A1.3 HOW IS THE PUBLIC COMMITMENT DISSEMINATED?	CALIBRE MINING WEBSITE ANNUAL SUSTAINABILITY REPORT
EMBEDDING RESPECT FOR HUMAN RIGHTS	
A2 HOW DOES THE COMPANY DEMONSTRATE THE IMPORTANCE IT ATTACHES TO THE IMPLEMENTATION OF ITS HUMAN RIGHTS COMMITMENT?	CODE OF BUSINESS CONDUCT AND ETHICS SOCIAL ACCEPTANCE: OUR APPROACH
A2.1 HOW IS DAY-TO-DAY RESPONSIBILITY FOR HUMAN RIGHTS PERFORMANCE ORGANIZED WITHIN THE COMPANY AND WHY?	SOCIAL ACCEPTANCE: OUR APPROACH
A2.2 WHAT KINDS OF HUMAN RIGHTS ISSUES ARE DISCUSSED BY SENIOR MANAGEMENT AND BY THE BOARD AND WHY?	OUR GOVERNANCE: OUR CORPORATE GOVERNANCE
A2.3 HOW ARE EMPLOYEES AND CONTRACT WORKERS MADE AWARE OF THE WAYS IN WHICH RESPECT FOR HUMAN RIGHTS SHOULD INFORM THEIR DECISIONS AND ACTIONS?	CODE OF BUSINESS CONDUCT AND ETHICS
A2.4 HOW DOES THE COMPANY MAKE CLEAR THE IMPORTANCE IT PLACES ON RESPECT FOR HUMAN RIGHTS IN ITS BUSINESS RELATIONSHIPS?	CODE OF BUSINESS CONDUCT AND ETHICS GENERAL TERMS AND CONDITIONS OF CALIBRE MINING CORP. AND ITS SUBSIDIARIES (INTERNAL DOCUMENT) OUR SUPPLY CHAIN
A2.5 WHAT LESSONS HAS THE COMPANY LEARNED DURING THE REPORTING PERIOD ABOUT ACHIEVING RESPECT FOR HUMAN RIGHTS AND WHAT HAS CHANGED AS A RESULT?	OCCUPATIONAL HEALTH AND SAFETY: 2020 PERFORMANCE OUR GOVERNANCE: ETHICS AND COMPLIANCE SOCIAL ACCEPTANCE: 2020 PERFORMANCE

SECTION OF THE FRAMEWORK	WHERE ADDRESSED
PART B: DEFINING THE FOCUS OF REPORTING	
POLICY COMMITMENT	
B1 STATEMENT OF SALIENT ISSUES: STATE THE SALIENT HUMAN RIGHTS ISSUES ASSOCIATED WITH THE COMPANY'S ACTIVITIES AND BUSINESS RELATIONSHIPS DURING THE REPORTING PERIOD.	SOCIAL ACCEPTANCE: 2020 PERFORMANCE
B2 DETERMINATION OF SALIENT ISSUES: DESCRIBE HOW THE SALIENT HUMAN RIGHTS ISSUES WERE DETERMINED, INCLUDING ANY INPUT FROM STAKEHOLDERS.	SOCIAL ACCEPTANCE: 2020 PERFORMANCE
B3 CHOICE OF FOCAL GEOGRAPHIC AREAS: IF REPORTING ON THE SALIENT HUMAN RIGHTS ISSUES FOCUSES ON PARTICULAR GEOGRAPHIC AREAS, EXPLAIN HOW THAT CHOICE WAS MADE.	SOCIAL ACCEPTANCE: 2020 PERFORMANCE
B4 ADDITIONAL SEVERE IMPACTS: IDENTIFY ANY SEVERE IMPACTS ON HUMAN RIGHTS THAT OCCURRED OR WERE STILL BEING ADDRESSED DURING THE REPORTING PERIOD BUT WHICH FALL OUTSIDE OF THE SALIENT HUMAN RIGHTS ISSUES AND EXPLAIN HOW THEY HAVE BEEN ADDRESSED.	SOCIAL ACCEPTANCE: 2020 PERFORMANCE
PART C: MANAGEMENT OF SALIENT HUMAN RIGHTS ISSUES	
SPECIFIC POLICIES	
C1 DOES THE COMPANY HAVE ANY SPECIFIC POLICIES THAT ADDRESS ITS SALIENT HUMAN RIGHTS ISSUES AND, IF SO, WHAT ARE THEY?	CODE OF BUSINESS CONDUCT AND ETHICS SOCIAL RESPONSIBILITY POLICY HUMAN RIGHTS STANDARD LOCAL CONTENT STANDARDS OCCUPATIONAL HEALTH AND SAFETY POLICY HSE MANAGEMENT SYSTEM STANDARDS (INTERNAL DOCUMENT) ENVIRONMENTAL AND BIODIVERSITY PERFORMANCE STANDARDS (INTERNAL DOCUMENT) OUR GOVERNANCE: OUR CORPORATE GOVERNANCE OUR WORKPLACE SOCIAL ACCEPTANCE: OUR APPROACH OCCUPATIONAL HEALTH AND SAFETY: OUR APPROACH OUR ENVIRONMENT: OUR APPROACH
C1.1 HOW DOES THE COMPANY MAKE CLEAR THE RELEVANCE AND SIGNIFICANCE OF SUCH POLICIES TO THOSE WHO NEED TO IMPLEMENT THEM?	ETHICS AND COMPLIANCE: APPROACH OUR WORKPLACE SOCIAL ACCEPTANCE: OUR APPROACH

SECTION OF THE FRAMEWORK	WHERE ADDRESSED
STAKEHOLDER ENGAGEMENT	
C2 WHAT IS THE COMPANY'S APPROACH TO ENGAGEMENT WITH STAKEHOLDERS IN RELATION TO EACH SALIENT HUMAN RIGHTS ISSUE?	SOCIAL ACCEPTANCE: OUR APPROACH
C2.1 HOW DOES THE COMPANY IDENTIFY WHICH STAKEHOLDERS TO ENGAGE WITH IN RELATION TO EACH SALIENT ISSUE AND WHEN AND HOW TO DO SO?	SOCIAL ACCEPTANCE: OUR APPROACH
C2.2 DURING THE REPORTING PERIOD, WHICH STAKEHOLDERS HAS THE COMPANY ENGAGED WITH REGARDING EACH SALIENT ISSUE AND WHY?	OUR APPROACH TO SUSTAINABILITY: STAKEHOLDER ENGAGEMENT OCCUPATIONAL HEALTH AND SAFETY: 2020 PERFORMANCE OUR WORKPLACE SOCIAL ACCEPTANCE: OUR APPROACH WATER STEWARDSHIP: 2020 PERFORMANCE
C2.3 DURING THE REPORTING PERIOD, HOW HAVE THE VIEWS OF STAKEHOLDERS INFLUENCED THE COMPANY'S UNDERSTANDING OF EACH SALIENT ISSUE AND/OR ITS APPROACH TO ADDRESSING IT?	SOCIAL ACCEPTANCE: OUR APPROACH SOCIAL ACCEPTANCE: 2020 PERFORMANCE WATER STEWARDSHIP: 2020 PERFORMANCE
ASSESSING IMPACTS	
C3 HOW DOES THE COMPANY IDENTIFY ANY CHANGES IN THE NATURE OF EACH SALIENT HUMAN RIGHTS ISSUE OVER TIME?	SOCIAL ACCEPTANCE: OUR APPROACH
C3.1 DURING THE REPORTING PERIOD, WERE THERE ANY NOTABLE TRENDS OR PATTERNS IN IMPACTS RELATED TO A SALIENT ISSUE AND, IF SO, WHAT WERE THEY?	SOCIAL ACCEPTANCE: 2020 PERFORMANCE
C3.2 DURING THE REPORTING PERIOD, DID ANY SEVERE IMPACTS OCCUR THAT WERE RELATED TO A SALIENT ISSUE AND, IF SO, WHAT WERE THEY?	OCCUPATIONAL HEALTH AND SAFETY: 2020 PERFORMANCE SOCIAL ACCEPTANCE: 2020 PERFORMANCE WATER STEWARDSHIP: 2020 PERFORMANCE

SECTION OF THE FRAMEWORK	WHERE ADDRESSED
INTEGRATING FINDINGS AND TAKING ACTION	
<p>C4 HOW DOES THE COMPANY INTEGRATE ITS FINDINGS ABOUT EACH SALIENT HUMAN RIGHTS ISSUE INTO ITS DECISION-MAKING PROCESSES AND ACTIONS?</p>	<p>ABOUT THIS REPORT: MATERIALITY OUR GOVERNANCE: OUR CORPORATE GOVERNANCE OCCUPATIONAL HEALTH AND SAFETY: OUR APPROACH OCCUPATIONAL HEALTH AND SAFETY: 2020 PERFORMANCE OUR WORKPLACE SOCIAL ACCEPTANCE: OUR APPROACH</p>
<p>C4.1 HOW ARE THOSE PARTS OF THE COMPANY WHOSE DECISIONS AND ACTIONS CAN AFFECT THE MANAGEMENT OF SALIENT ISSUES INVOLVED IN FINDING AND IMPLEMENTING SOLUTIONS?</p>	<p>OUR GOVERNANCE: OUR CORPORATE GOVERNANCE OCCUPATIONAL HEALTH AND SAFETY: OUR APPROACH OUR WORKPLACE SOCIAL ACCEPTANCE: OUR APPROACH</p>
<p>C4.2 WHEN TENSIONS ARISE BETWEEN THE PREVENTION OR MITIGATION OF IMPACTS RELATED TO A SALIENT ISSUE AND OTHER BUSINESS OBJECTIVES? HOW ARE THESE TENSIONS ADDRESSED?</p>	<p>OUR GOVERNANCE: OUR CORPORATE GOVERNANCE</p>
<p>C4.3 DURING THE REPORTING PERIOD, WHAT ACTION HAS THE COMPANY TAKEN TO PREVENT OR MITIGATE POTENTIAL IMPACTS RELATED TO EACH SALIENT ISSUE?</p>	<p>OCCUPATIONAL HEALTH AND SAFETY: 2020 PERFORMANCE OUR WORKPLACE SOCIAL ACCEPTANCE: 2020 PERFORMANCE WATER STEWARDSHIP: 2020 PERFORMANCE TAILINGS MANAGEMENT: 2020 PERFORMANCE CYANIDE MANAGEMENT: 2020 PERFORMANCE</p>
TRACKING PERFORMANCE	
<p>C5 HOW DOES THE COMPANY KNOW IF ITS EFFORTS TO ADDRESS EACH SALIENT HUMAN RIGHTS ISSUE ARE EFFECTIVE IN PRACTICE?</p>	<p>OCCUPATIONAL HEALTH AND SAFETY: 2020 PERFORMANCE OUR WORKPLACE SOCIAL ACCEPTANCE: 2020 PERFORMANCE WATER STEWARDSHIP: 2020 PERFORMANCE TAILINGS MANAGEMENT: 2020 PERFORMANCE CYANIDE MANAGEMENT: 2020 PERFORMANCE</p>
<p>C5.1 WHAT SPECIFIC EXAMPLES FROM THE REPORTING PERIOD ILLUSTRATE WHETHER EACH SALIENT ISSUE IS BEING MANAGED EFFECTIVELY?</p>	<p>OCCUPATIONAL HEALTH AND SAFETY: 2020 PERFORMANCE OUR WORKPLACE SOCIAL ACCEPTANCE: 2020 PERFORMANCE WATER STEWARDSHIP: 2020 PERFORMANCE TAILINGS MANAGEMENT: 2020 PERFORMANCE CYANIDE MANAGEMENT: 2020 PERFORMANCE</p>

SECTION OF THE FRAMEWORK	WHERE ADDRESSED
REMEDATION	
<p>C6 HOW DOES THE COMPANY ENABLE EFFECTIVE REMEDY IF PEOPLE ARE HARMED BY ITS ACTIONS OR DECISIONS IN RELATION TO A SALIENT HUMAN RIGHTS ISSUE?</p>	<p>WHISTLEBLOWER POLICY OUR WORKPLACE OUR GOVERNANCE: ETHICS AND COMPLIANCE COMMUNITY GRIEVANCE MANAGEMENT STANDARD (INTERNAL DOCUMENT) SOCIAL ACCEPTANCE: OUR APPROACH SOCIAL ACCEPTANCE: 2020 PERFORMANCE</p>
<p>C6.1 THROUGH WHAT MEANS CAN THE COMPANY RECEIVE COMPLAINTS OR CONCERNS RELATED TO EACH SALIENT ISSUE?</p>	<p>WHISTLEBLOWER POLICY OUR WORKPLACE OUR GOVERNANCE: ETHICS AND COMPLIANCE OCCUPATIONAL HEALTH AND SAFETY: OUR APPROACH COMMUNITY GRIEVANCE MECHANISM PROCEDURE (INTERNAL DOCUMENT) SOCIAL ACCEPTANCE: OUR APPROACH</p>
<p>C6.2 HOW DOES THE COMPANY KNOW IF PEOPLE FEEL ABLE AND EMPOWERED TO RAISE COMPLAINTS OR CONCERNS?</p>	<p>OUR GOVERNANCE: ETHICS AND COMPLIANCE OCCUPATIONAL HEALTH AND SAFETY: OUR APPROACH SOCIAL ACCEPTANCE: 2020 PERFORMANCE</p>
<p>C6.3 HOW DOES THE COMPANY PROCESS COMPLAINTS AND ASSESS THE EFFECTIVENESS OF OUTCOMES?</p>	<p>WHISTLEBLOWER POLICY INTERNAL REGULATIONS FOR THE FUNCTIONING OF THE MIXED COMMISSIONS FOR OCCUPATIONAL HEALTH AND SAFETY (INTERNAL DOCUMENT) PROCEDURE FOR NOTIFICATION AND INVESTIGATION OF INCIDENTS (INTERNAL DOCUMENT) COMMUNITY GRIEVANCE MECHANISM PROCEDURE (INTERNAL DOCUMENT) OUR GOVERNANCE: ETHICS AND COMPLIANCE OCCUPATIONAL HEALTH AND SAFETY: OUR APPROACH SOCIAL ACCEPTANCE: OUR APPROACH</p>
<p>C6.4 DURING THE REPORTING PERIOD, WHAT WERE THE TRENDS AND PATTERNS IN COMPLAINTS OR CONCERNS AND THEIR OUTCOMES REGARDING EACH SALIENT ISSUE AND WHAT LESSONS HAS THE COMPANY LEARNED?</p>	<p>OUR GOVERNANCE: ETHICS AND COMPLIANCE OUR WORKPLACE OCCUPATIONAL HEALTH AND SAFETY: 2020 PERFORMANCE SOCIAL ACCEPTANCE: 2020 PERFORMANCE WATER STEWARDSHIP: 2020 PERFORMANCE</p>
<p>C6.5 DURING THE REPORTING PERIOD, DID THE COMPANY PROVIDE OR ENABLE REMEDIES FOR ANY ACTUAL IMPACTS RELATED TO A SALIENT ISSUE AND, IF SO, WHAT ARE TYPICAL OR SIGNIFICANT EXAMPLES?</p>	<p>SOCIAL ACCEPTANCE: 2020 PERFORMANCE</p>

CALIBRE ESG POLICIES AND MANAGEMENT SYSTEMS

CATEGORY	POLICY OR MANAGEMENT	UPDATED	REFERENCE
GOVERNANCE	CORPORATE GOVERNANCE POLICIES AND PROCEDURES MANUAL, INCLUDING: BOARD OF DIRECTORS MANDATE AUDIT COMMITTEE MANDATE CORPORATE GOVERNANCE AND NOMINATING COMMITTEE MANDATE COMPENSATION COMMITTEE MANDATE SAFETY, HEALTH, ENVIRONMENT, SUSTAINABILITY AND TECHNICAL (SHEST) COMMITTEE MANDATE POSITION DESCRIPTION OF CHAIRS AND CEO CODE OF BUSINESS CONDUCT AND ETHICS WHISTLEBLOWER POLICY DISCLOSURE POLICY INSIDER TRADING POLICY DIVERSITY POLICY ADVANCE NOTICE POLICY MAJORITY VOTING POLICY SHARE OWNERSHIP AND CLAWBACK POLICY	AUGUST 7, 2020	HTTPS://WWW.CALIBREMINING.COM/CORPORATE/CORPORATE-GOVERNANCE/
ENVIRONMENTAL	BIODIVERSITY POLICY	MARCH 12, 2018	INTERNAL
	ENVIRONMENTAL POLICY	MARCH 12, 2018	INTERNAL
	ENVIRONMENTAL AND BIODIVERSITY PERFORMANCE STANDARDS	MAY 24, 2018	INTERNAL
	HSE MANAGEMENT SYSTEM STANDARDS	MAY 24, 2018	INTERNAL
SOCIAL	OCCUPATIONAL HEALTH AND SAFETY (OH&S) POLICY	MARCH 12, 2018	INTERNAL
	HSE MANAGEMENT SYSTEM STANDARDS	MAY 24, 2018	INTERNAL
	SOCIAL RESPONSIBILITY POLICY	OCTOBER 2020	INTERNAL
	SOCIAL PERFORMANCE MANAGEMENT SYSTEM	JUNE 2017	INTERNAL
	SOCIAL PERFORMANCE STANDARDS	OCTOBER 2020	INTERNAL



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