



CALIBRE MINING CORP.

RESPONSIBLE GOLD MINING PRINCIPLES 2022 REPORT

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About this Report



Our Commitment to the RGMPs

Calibre Mining Corp. takes seriously our responsibility to produce gold in a responsible manner. To demonstrate that commitment, the Company has endorsed the Responsible Gold Mining Principles (the “Principles” or “RGMP”) developed by the World Gold Council (WGC).

In conforming to the Principles, we are:

- ✓ Improving or developing internal ESG-related policies, systems, processes, controls and performance to ensure that the company conforms with the Principles
- ✓ Annually reporting information that helps external stakeholders understand how our conformance with the Principles is being achieved
- ✓ Securing independent assurance to ensure stakeholder confidence and credibility in the process and conclusions on our conformance with the RGMPs
- ✓ Disclosing instances or events which have given rise to a situation of non-conformance and the steps that will be taken to remedy the situation.

“In 2022, we launched our Five-Year Sustainability Strategy (2022-2026), a pivotal step toward integrating robust ESG performance as Calibre’s business edge. The strategy forges a connection between Calibre and its partners’ internal responsible business practices, our contributions to the sustainability of host communities, and the global efforts to safeguard the future of our planet. As we progress in our evolution toward sustainability, we remain dedicated to full conformance with the RGMPs within the WGC’s three-year timeframe.”



Darren Hall
CEO



Reporting Boundaries

The boundary for implementing the RGMPs includes all mining and processing operations over which the Company has direct control. This includes the El Limon, La Libertad and Pavon mines in Nicaragua, acquired by Calibre in October 2019, and the Pan Mine in Nevada, acquired in 2022.

This report does not cover exploration, development and/or care and maintenance assets or activities.

The self-assessment was completed in September 2022 both at corporate and site level and covered all 10 Principles.



RGMP Governance



Libertad Mine, Nicaragua.

Calibre Executive Leadership Team is committed to achieving RGMP conformance within the three-year timeframe established by the WGC.

Our Vice President (VP) for Sustainability is responsible for managing the RGMP conformance process at both corporate and site levels, including conduction of the self-assessment process and road map development and implementation.

The VP Sustainability reports directly to the Chief Executive Officer (CEO), who has ultimate responsibility for Calibre's RGMP conformance.

The VP Sustainability is responsible for providing an RGMP update to the Safety, Health, Environment, Sustainability, and Technical (SHEST) Committee of Calibre's Board of Directors on a quarterly basis.

At site level, Mine General Managers have been designated RGMP "Champions" to help achieve site-wide implementation and, ultimately, timely conformance.

Our Journey toward Conformance



Our Self-Assessment Process

In June 2021, our CEO publicly endorsed Calibre's commitment to RGMP implementation and conformance in our inaugural 2020 Sustainability Report.

Calibre's Year 1 self-assessment was led by the Corporate Sustainability team, with input from 18 corporate and site-level managers, to evaluate compliance for all 51 sub-principles against the Company's policies, systems, controls and general performance, as per the RGMP Assurance Framework established by the WGC. The report is available in our [website](#).

To address issues identified, a multi-year conformance action plan was developed and signed-off by the Executive Team.

Our 2022 self-assessment, completed in August, comprised:

- ✓ A Year 2 reevaluation of conformance for our Nicaraguan assets (e.g., Limon, Libertad and Pavon Mines), including a progress review on our action plan.
- ✓ A Year 1 assessment of conformance for our Pan Mine, identifying areas of conformance, opportunities for improvement, non conformances and remedial actions needed to address gaps.

A general overview of results is summarized in this section.

Detailed information on material ESG topics' management and performance can be found in our [2021 Sustainability Report](#).

The company engaged the services of assurance provider SmartAccess Socio Environmental Consulting L.L.C., and its Independent Assurance Report can be viewed on [section 4](#) of this document.



Pan Mine, Nevada, U.S.

Governance Results

1. Ethical conduct



2021 Performance:

- ✓ Zero significant instances of non-compliance with laws and regulations.
- ✓ No fines paid.
- ✓ Zero concerns registered through our whistleblower mechanism.
- ✓ 78% of employees trained on corporate policies, ensuring 99% coverage between 2020 and 2021.
- ✓ 2021 ESTMA report published, with no indication of fraud, corruption, or bribery.

In 2022, we have developed a legal incidence tracker, in order to improve risk management and strengthen our controls to combat conflicts of interests and corruption.

2. Understanding our impacts



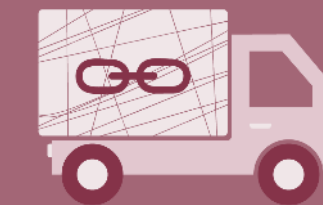
2021 Performance:

- ✓ All our operations had a community engagement plan except for EBP, where development of the plan was underway.
- ✓ Three social impact assessments conducted as part of our early risk analysis for new mining projects.
- ✓ All sites with community grievance mechanisms in place.

In 2022, we have trained our Sustainability team at corporate and site level on social risk management, reviewing and updating all sites' risk registered in order to ensure they remain relevant.

We have also conducted an awareness raising campaign to relaunch our Community Grievance Mechanism, reaching 582 workers and 176 community members.

3. Supply chain



2021 Performance:

- ✓ 100% new suppliers screened using environmental and social criteria.
- ✓ 100% contracts signed included precautionary clauses on human rights.
- ✓ All staff responsible for overseeing supplier compliance received training on due diligence procedures.
- ✓ Through our artisanal mining ore purchase program, we have reduced pollution from traditional ASM ore processing -1.85t of mercury and over 80,000m³ of untreated wastewater- to the Grande de Matagalpa river and Prinzapolka river basins.

In 2022, simplified procedures for minor purchases were approved, and contract clauses modified to promote local hiring and purchasing within our first-tier suppliers.

Social Results



4. Safety & health



2021 Performance:

- ✓ 100% of our employees and contractors were covered by our H&S Management System.
- ✓ 2021 Lost Time Injury Frequency Rate (LTIFR) of 0.51, a reduction of ~22% over 2020.
- ✓ 100% of workforce provided with social security, ensuring coverage of essential health services.
- ✓ Seven emergency drills conducted by our rapid response and emergency response teams.

In 2021, a supplier haulage truck caused a fatality on the public road. To prevent future accidents, a new policy and controls for the safe transport of ore was established.

In 2022, our emergency response plans were updated, with evidence of proper consultation with local authorities.

5. Human rights & conflict



2021 Performance:

- ✓ Zero non-technical delays during reporting period
- ✓ A specific reference to the Voluntary Principles on Security and Human Rights (VPHRs) was included in all our contracts with security service providers.

In 2022, 244 guards (79% of our security workforce) have been trained on the VPHRs.

In 2022, we commissioned an independent Human Rights Impact Assessment for our operations in Nicaragua and most salient business partners. A management plan was developed on findings, to ensure that our business activities avoid complicity with and do not directly cause any human rights abuses.

As Nicaragua is perceived as a High-Risk area, work remains to be done to ensure alignment with the Conflict-Free Gold Standard (CFGs).

6. Labour rights



2021 Performance:

- ✓ No incidents or significant workplace disruptions, strikes or lockouts.
- ✓ Ratio of average Calibre wage to average mining sector wage in Nicaragua is of 2.5.
- ✓ 71% of employees belong to a union.
- ✓ Collective agreements in place at both Limon and Libertad mines.
- ✓ 5,325 training hours provided.
- ✓ 96% of our employees are national, out of which 81% are local.
- ✓ 15% of our employees are women, out of which 29% are women in management positions.

In 2022, a workers' grievance policy has been developed and launched.

Moving forward, we stay focused on tackling opportunities to achieve conformance with expectations on diversity and women integration.

7. Working with communities



2021 Performance:

- ✓ Three public consultations conducted, with an average of 160 local participants per event, all resulting in favorable opinion and permit approval for requested projects.
- ✓ 94 presentations held with Indigenous Peoples' representatives of 54 communities, to provide early information on Calibre's concession requests.
- ✓ Two resettlement processes conducted, improving 261 individual's tenancy rights, housing conditions and access to basic services.
- ✓ US\$286M in direct economic value distributed.

For our developing spoke at Riscos de Oro, in 2022 we have commissioned the design of a participatory Community Development Plan in coordination with national institutions and local authorities.

Environment Results



8. Environmental stewardship



2021 Performance:

- ✓ Zero notices of violations, fines, sanctions, or high-risk reportable environmental incident.
- ✓ 100% of our sites have implemented environmental management policies and practices.
- ✓ 100% of all wastewater produced by Calibre operations is safely treated.
- ✓ Monthly TSF monitoring reports reviewed by engineer of record, with no significant issues identified.
- ✓ Independent Cyanide Code gap assessment conducted at our operations handling cyanide.

In Q2 2022, we started developing a registry for all conditions or requirements established in environmental permits obtained, and environmental audits are underway in all our operations to review current status and improve compliance monitoring.

9. Biodiversity, land use & mine closure

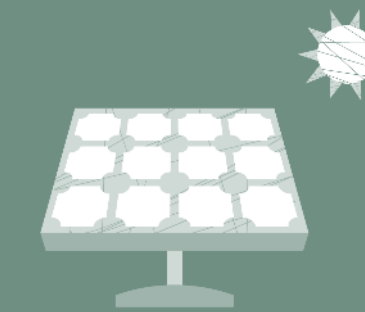


2021 Performance:

- ✓ We do not have activities in or near sites with protected conservation status or endangered species habitat.
- ✓ All sites identified as requiring biodiversity management plan have plans in place.
- ✓ 1km² of protected areas maintained for wildlife refuge in Santo Domingo and Rancho Grande.
- ✓ 6.74ha of land revegetated for erosion control.

One of Calibre's greatest opportunities for alignment with the RGMPs is in ensuring an integrated land use planning. We have included specific actions over the following years within our Sustainability Strategy to ensure we meet the principle's expectations.

10. Water, energy and climate change



2021 Performance:

- ✓ Zero incidents of non-compliance associated with water quality permits, standards, or regulations registered.
- ✓ 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.
- ✓ Calibre did not operate in areas with water stress.
- ✓ We conducted our first GHG inventory of scopes 1 and 2 emissions for our Limon and Libertad mines.
- ✓ Approximately 60% of electricity sourced from the national electric grid came from renewable resources.

As we committed to the TCFD framework in 2021, we are working to identify climate-related risks and opportunities, including measures to improve efficiency and sustainability of resource use.

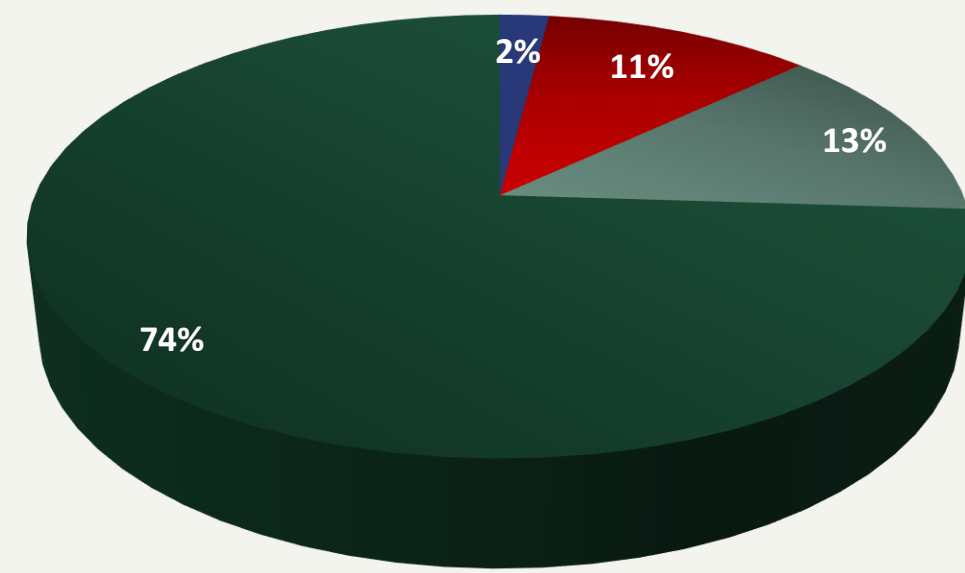
Year 2 Self-Assessment Results

Nicaraguan producing assets

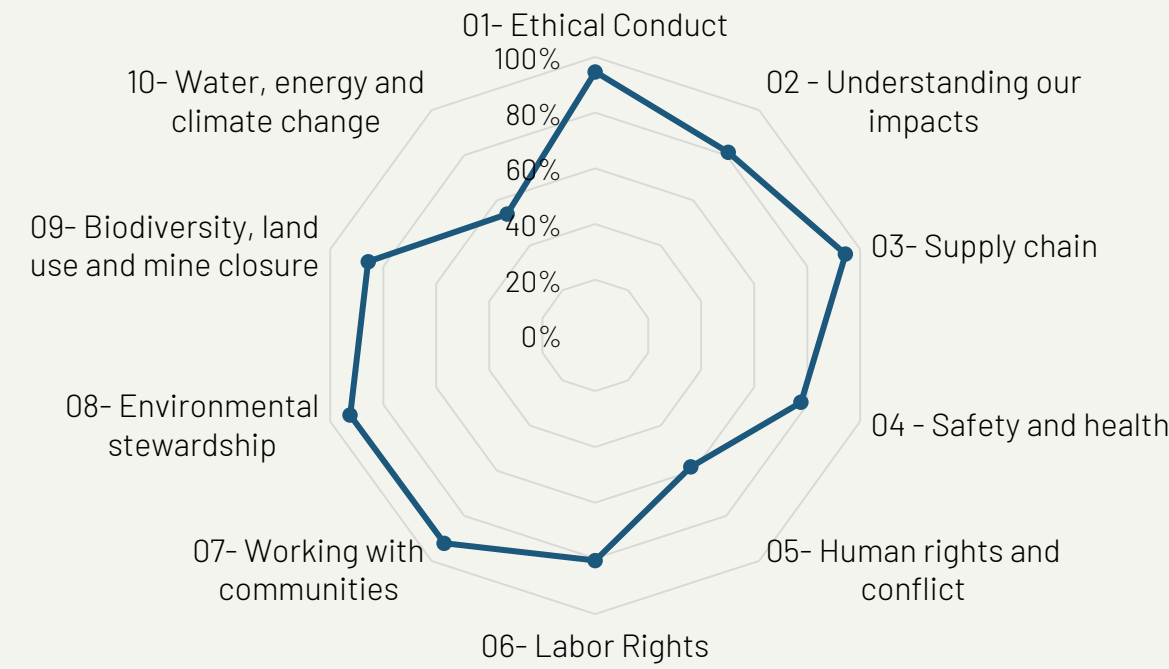
Year 1 Self-assessment (2021)

LEVEL OF CONFORMANCE

■ N/A ■ NON-CONFORMANCE ■ IN PROGRESS ■ IN CONFORMANCE



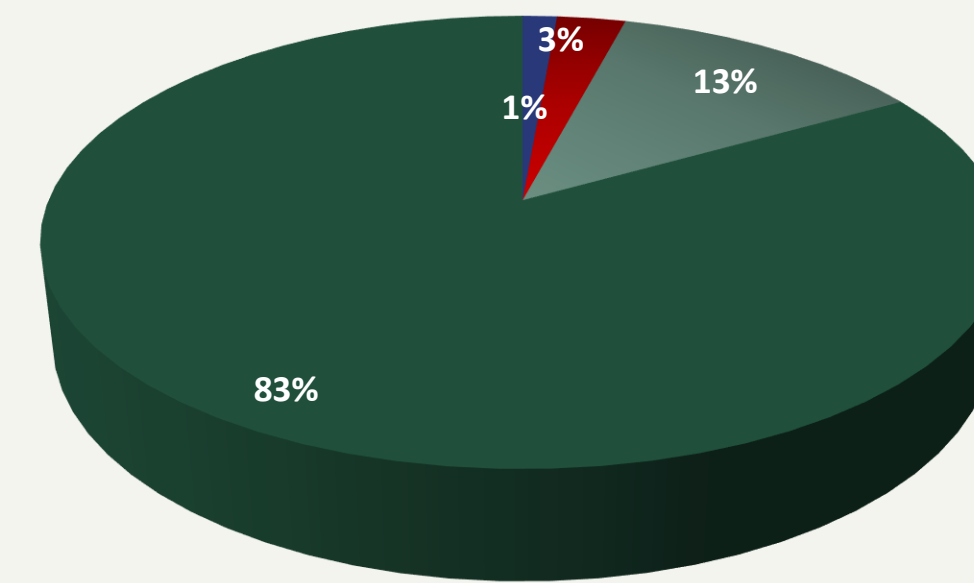
LEVEL OF CONFORMANCE PER PRINCIPLE



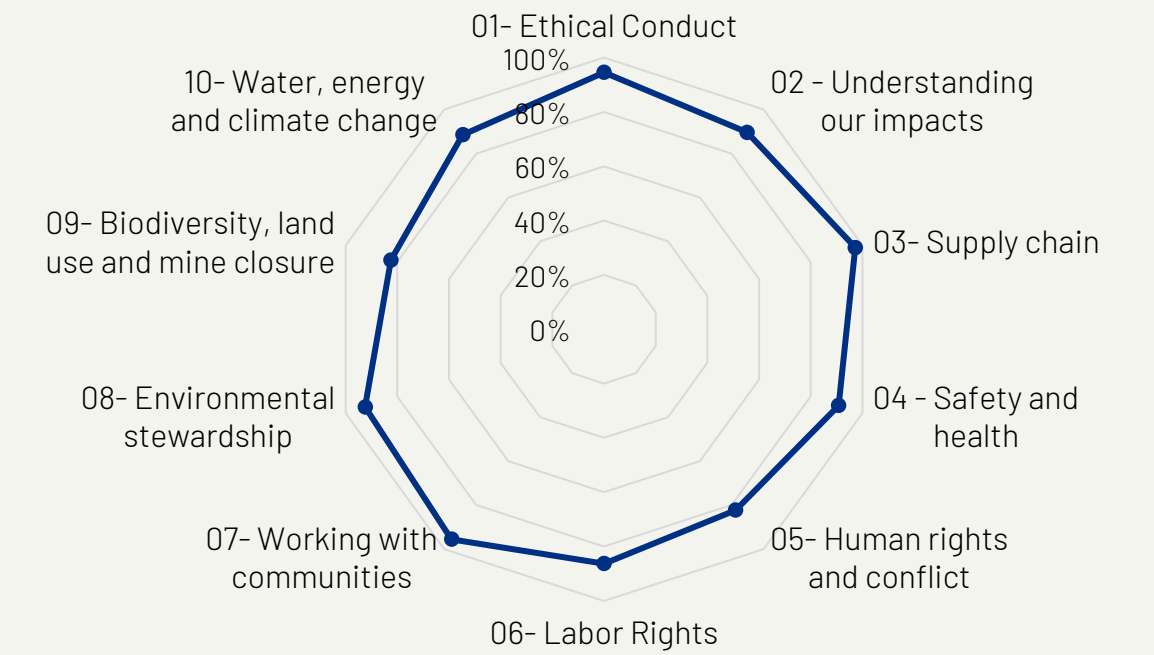
Year 2 Self-assessment (2022)

LEVEL OF CONFORMANCE

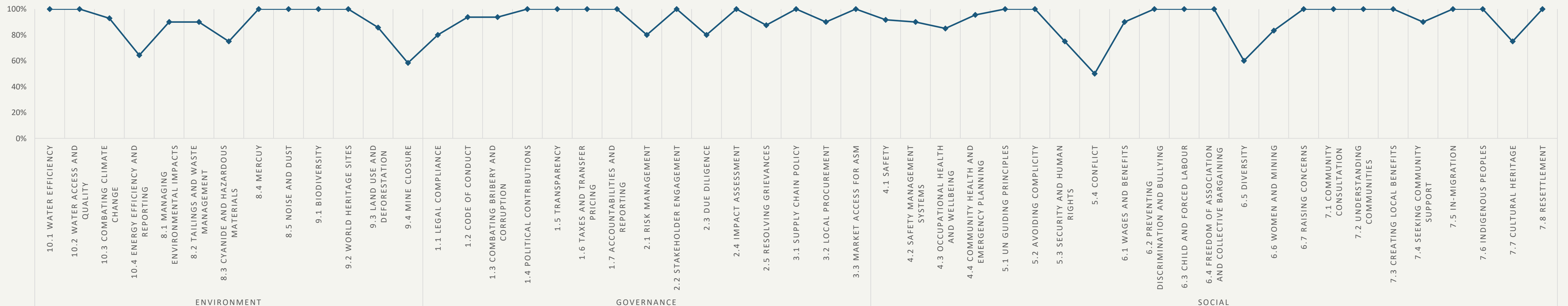
■ N/A ■ NON-CONFORMANCE ■ IN PROGRESS ■ IN CONFORMANCE



LEVEL OF CONFORMANCE PER PRINCIPLE



LEVEL OF CONFORMANCE IN YEAR 2, PER TOPIC, PER SECTOR




YEAR 2 SELF-ASSESSMENT RESULTS


Nicaraguan producing assets




Below are issues identified in Year 1 (2021), with progress to date (September 2022) on remedial action established:


 2.1 RISK MANAGEMENT


Issue identified:
The company does not have a regular risk review process at corporate level.

Remedial Action:
 In Q3 2021, we will contract risk management experts to facilitate a corporate ESG Risk Assessment process and develop a roadmap with mitigation strategies to address material ESG risks.



 4.1 SAFETY


Issue identified :
The Company does not have critical controls for the mitigation of safety and health risks.

Remedial Action:
 Starting in 2022, the highest risk level against some specific criteria will be managed through critical controls and, quarterly critical control verification program will be established.



 4.3 OCCUPATIONAL HEALTH & WELLBEING

Issue identified :
Operations lack protocols and/or procedures for risk-based monitoring of workforce health by identifying occupational exposures across sites, locations and job type.

Remedial Action:
 We will design and put into practice protocols and procedures for risk-based monitoring of our people's health by Q2 2022
 By Q1 2023, we will conduct an external audit plan to ensure the evaluation of the system's effectiveness and make necessary changes where relevant.



 5.3 SECURITY & HUMAN RIGHTS


Issue identified :
The Company does not have relevant KPIs for implementation of the VPSHRs

Remedial Action:
 In Q3 2022, we plan to provide thorough VPSHR training to all relevant staff. We expect to generate KPIs with Asset Security for regular monitoring.
 By 2023, we expect to launch a VPSHR risk assessment in operations identified as high-risk and develop action plans with security teams at sites.


 5.4 CONFLICT FREE-GOLD STANDARD


Issue identified :
No formal, regular due diligence has been conducted to assess area risk profiles or the Company's adherence to the CFGS.

Remedial Action:
 In 2022, we expect to run an independent human rights assessment across operations. In accordance with the findings, we will develop an action plan and roadmap for compliance.
 By 2023, we will conduct an assessment against the CFGS as per its assurance guidance for implementing companies.


 6.5 DIVERSITY


Issue identified :
The Company does not have a committee or team to identify areas of improvement in its diversity profile.

Remedial Action:
 In 2022, we expect to create a Committee or task force to identify where the company can seek improvement of its diversity profile. We will also incorporate diversity as a topic for our annual training plan across our operations.


 7.2 UNDERSTANDING COMMUNITIES


Issue identified :
No cultural awareness training provided, nor cultural heritage surveys conducted, as our operations are located in areas with no indigenous presence.

Remedial Action:
 In 2023, we plan to develop a cultural awareness training toolkit, to be used when operations reach indigenous territories.

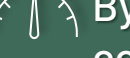
 7.7 CULTURAL HERITAGE


Issue identified :
The Company does not have a Chance Finds Policy

Remedial Action:
 We expect to develop a Chance Find Procedure and conduct a training and awareness campaign in Q1 2022.


 9.4 MINE CLOSURE

Issue identified :
Closure plans can be better structured, their assumptions and budgets updated, and consultations with key stakeholders conducted when appropriate to ensure all ESG aspects are incorporated.

Remedial Action:
 By the end of 2023, we expect to complete reviews of the mine closure plans at both operations, and to make necessary adjustments.

 10.3 COMBATING CLIMATE CHANGE & 10.4 WATER, ENERGY & CLIMATE CHANGE

Issue identified :
We have not publicly committed to a specific global change initiative or program, nor have we conducted carbon or GHG footprint assessments. Therefore, no measures have yet been developed to minimize emissions.

Remedial Action:
 In order to reduce our emissions, in Q4 2021 we will conduct a GHG footprint assessment for both our operations

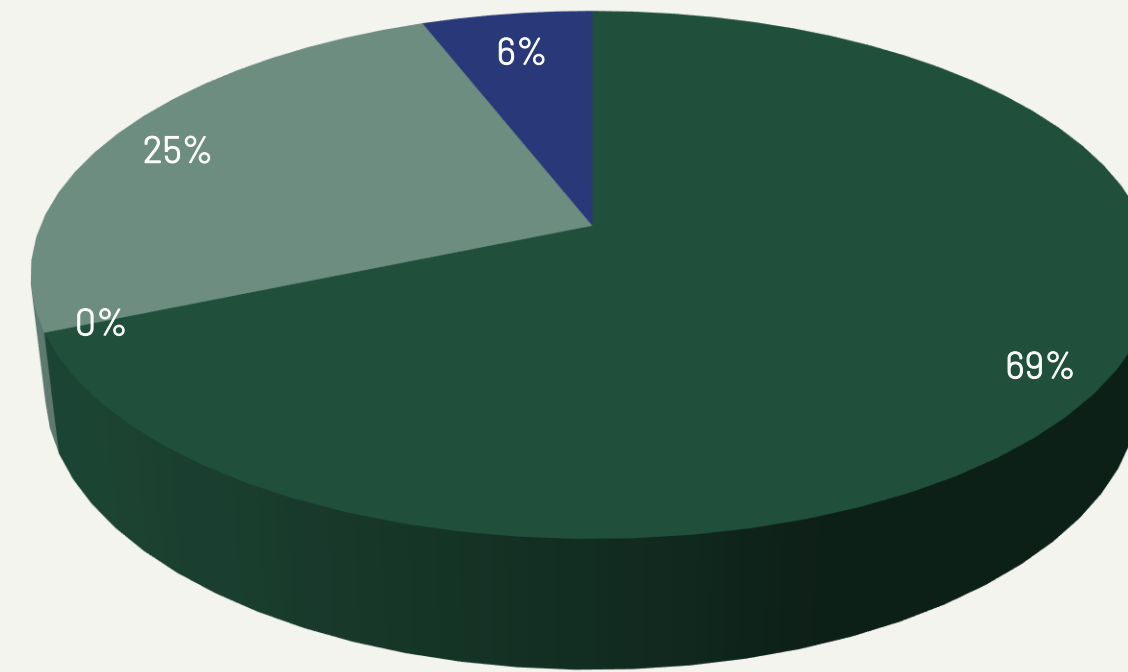
Year 1 Self-Assessment Results

U.S producing assets

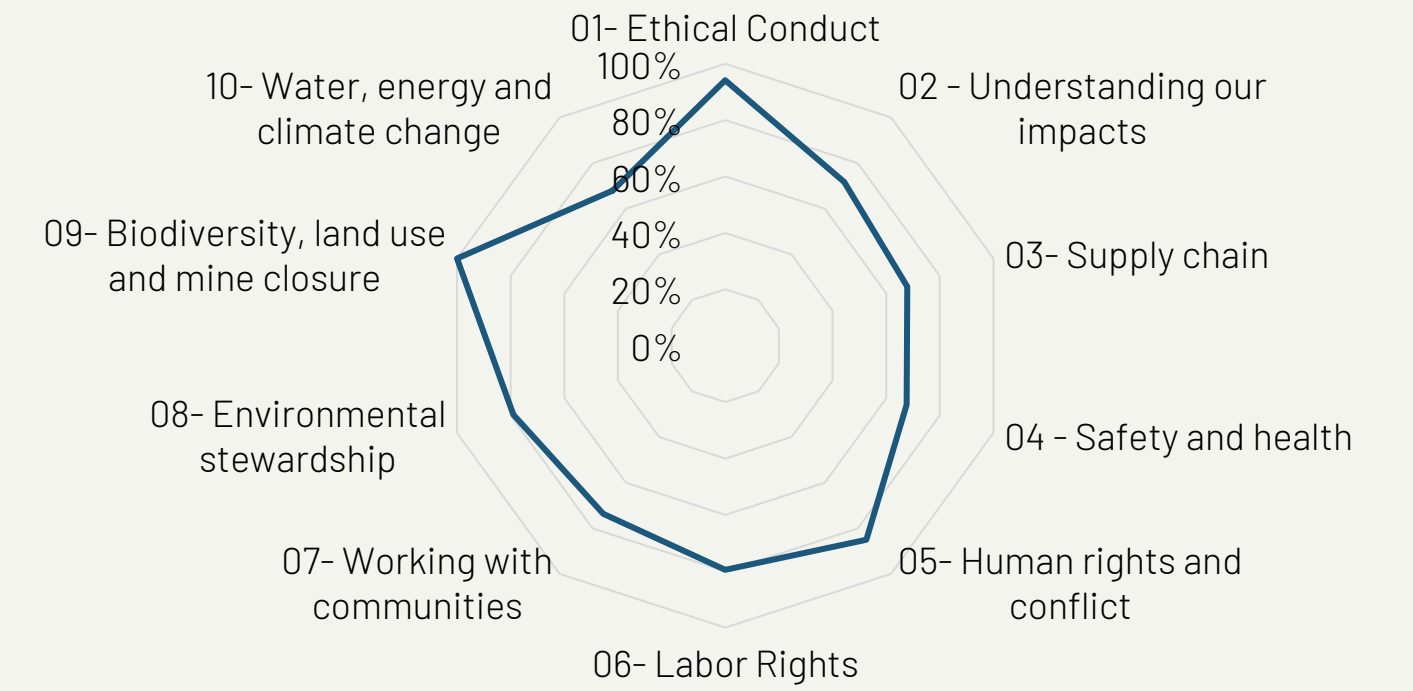
As of September 2022, the status of our conformance with the RGMPs at our Pan Mine is as follows:

LEVEL OF CONFORMANCE

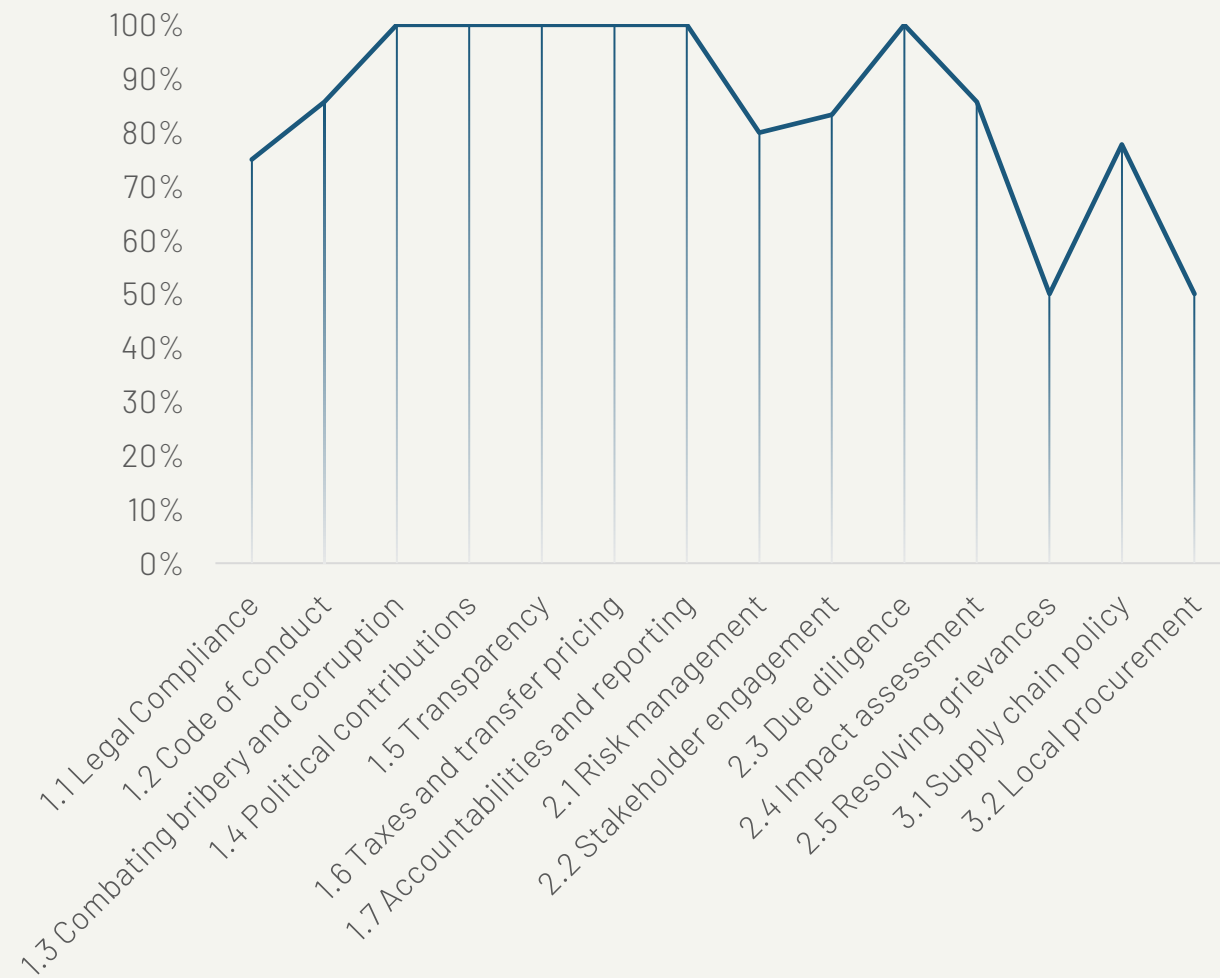
- IN CONFORMANCE
- NON-CONFORMANCE
- IN PROGRESS
- N/A



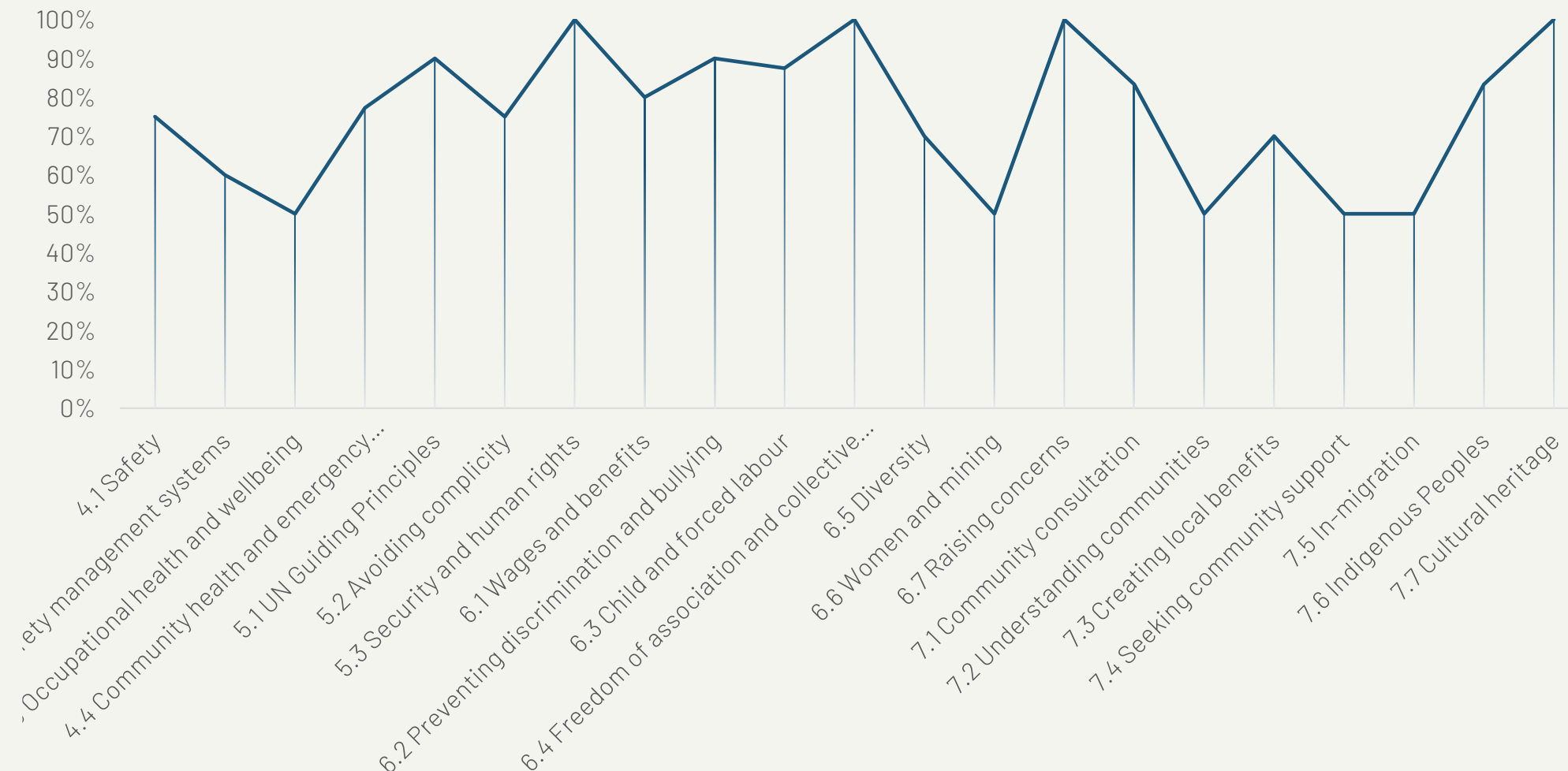
LEVEL OF CONFORMITY PER PRINCIPLE



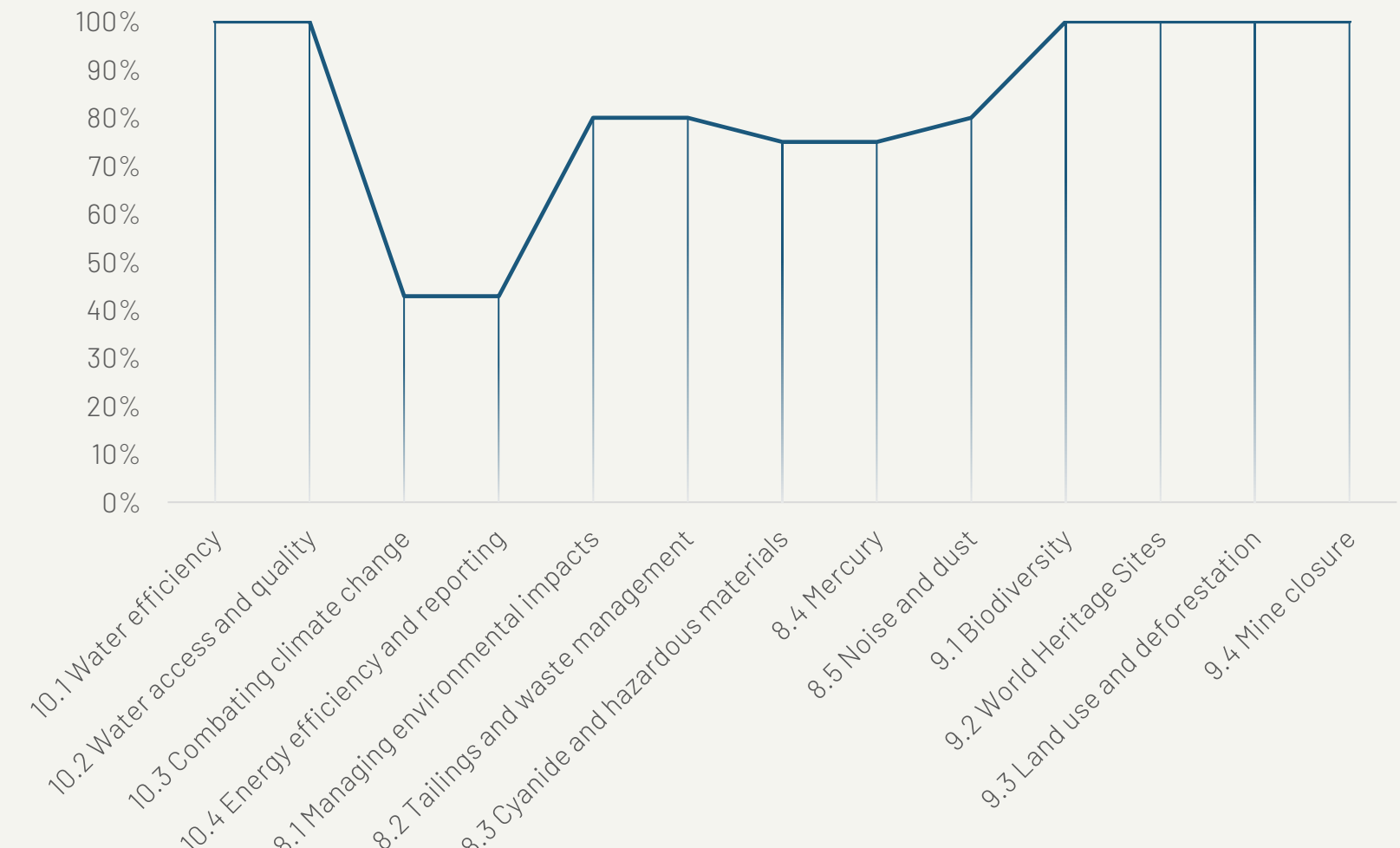
GOVERNANCE



SOCIAL



ENVIRONMENT




YEAR 2 SELF-ASSESSMENT RESULTS

U.S. producing assets



Below are the lowest rated aspects found in the Year 1 Self-Assessment of our Pan Mine. The company has set an improvement action plan, and work has commenced on remedial measures to address issues identified.

 2.5 RESOLVING GRIEVANCES


Issue identified:
No mechanism in place through which complaints and grievances related to our activities can be raised and resolved and remedies implemented.

Remedial action:
By EOY 2023, our Pan Mine will put in place a community grievance mechanism.

 3.2 LOCAL PROCUREMENT


Issues identified:
No procedure established for providing preference for local contracting, nor programs ongoing to help local business access opportunities.
No disclosure on local contracting numbers or value.

Remedial action:
By EOY 2023, the site will update policy or procedure aimed at providing a preference for local contracting and disclose local procurement data, when possible.

 4.3 OCCUPATIONAL HEALTH & WELLBEING

Issues identified:
No regular evaluations on the effectiveness of the H&S management system conducted.

Remedial action:
By 2024, Pan Mine will establish a periodic evaluation plan..

 6.6 WOMEN IN MINING


Issue identified:
No disaggregated statistics collected for recruitment and career progression for women.

Remedial Action:
In 2023, we will start collecting disaggregated data around women representation, including statistics on recruitment and career progression for women.

 7.2 UNDERSTANDING COMMUNITIES
 7.4 SEEKING COMMUNITY SUPPORT



Issues identified:
No plan in place on communicating with local communities nor formal mechanism established for tracking communications with communities.
No cultural awareness trainings conducted.

Remedial Action:
By 2023, develop a community relations plan and adopt a communications registry.
By 2024, the operation will design and launch cultural awareness training toolkit if considered necessary.

 7.5 IN-MIGRATION

Issue identified:
Employee housing policy not completed.

Remedial Action:
By 2024, we will complete implementation of Pan Mine's employee housing policy and document interaction with local communities and authorities.

 10.3 COMBATING CLIMATE CHANGE
 10.4 WATER, ENERGY & CLIMATE CHANGE

Issue identified:
No carbon emissions avoidance, reduction or mitigation plan, nor energy efficiency strategy in place.

Remedial Actions:
By June 2023, our Pan Mine will complete baseline calculations of CO2E emissions and report results aligned with accepted reporting standards.
In 2024, we will undertake an assessment to identify areas to improve the efficiency of our energy use and minimize our GHG intensity.

Our Journey Toward Conformance



2022 RANKING OF GOVERNANCE ASPECTS

NICARAGUAN ASSETS U.S. ASSETS

	NICARAGUAN ASSETS	U.S. ASSETS
1 Ethical Conduct We will conduct our business with integrity including absolute opposition to corruption.	★★★★	★★★★
1.1 As a minimum expectation, we will comply with applicable host and home country laws and relevant international law and will maintain systems to deliver this objective.	★★★★	★★★★
1.2 We will maintain a code of conduct to make clear the standards with which we expect our employees, and those with whom we do business, to comply. We will actively promote awareness of our code and implement systems to monitor and ensure compliance.	★★★★	★★★★
1.3 We will put in place controls to combat bribery and corruption in all their forms, conflicts of interest and anti-competitive behavior by employees, agents or other company representatives.	★★★★	★★★★
1.4 We will disclose the value and beneficiaries of financial and in-kind political contributions that we make, whether directly or through an intermediary.	★★★★	★★★★
1.5 We will publish our tax, royalty and other payments to governments annually by country and project. We support the principles of the Extractive Industries Transparency Initiative (EITI) and will encourage governments to promote greater transparency around revenue flows, mining contracts and the beneficial ownership of license holders.	★★★★	★★★★
1.6 We will pay the taxes and royalties required by host country codes. We will seek to ensure that transfer pricing outcomes are in line with fair business practices and value creation.	★★★★	★★★★
1.7 We will assign accountability for our sustainability performance at Board and/or Executive Committee level. We will report publicly each year on our implementation of the Responsible Gold Mining Principles.	★★★★	★★★★
2 Understanding Our Impacts We will engage with our stakeholders and implement management systems as to ensure that we assess, understand and manage our impacts, realize opportunities and provide remedy where needed.	★★★★	★★★★
2.1 We will maintain systems to identify and prevent or manage both the risks that face our operations and those which our activities may pose to others.	★★★★	★★★★
2.2 We will listen to and engage with stakeholders in order to understand better their interests and concerns and integrate this knowledge into how we do business.	★★★★	★★★★
2.3 We will regularly and systematically conduct due diligence to identify human rights, corruption and conflict risks associated with our activities and in our supply chain with the intention of preventing adverse impacts. We will exercise risk-based due diligence on those entities to which we sell our products.	★★★★	★★★★
2.4 We will conduct impact assessments that involve substantive environmental components, socio-economic (including human rights where relevant) and cultural elements and ensure that these are periodically updated. We will seek to identify and take account of local cumulative impacts. We will ensure that such assessments are accessible to affected communities and include plans to avoid, minimize, mitigate or compensate for significant adverse impacts.	★★★★	★★★★
2.5 We will establish fair, accessible, effective and timely mechanisms through which complaints and grievances related to our activities can be raised and resolved and remedies implemented. Those raising such grievances in good faith will not face discrimination or retaliation as a result of raising their concerns.	★★★★	★★☆☆
3 Supply Chain We will require that our suppliers conduct their business ethically and responsibly as a condition of doing business with us.	★★★★	★★★★☆
3.1 Develop a Supply Chain Policy and/or Supplier Code of Conduct (or equivalent) that sets out the company's requirements of suppliers, including ethical, safety, health, human rights, social and environmental standards and expectations	★★★★	★★★★
3.2 We will promote access for local businesses to procurement and contracting opportunities generated by our operations and, where appropriate, provide capacity building support to help them improve their capabilities as suppliers.	★★★★	★★☆☆
3.3 We support access to legitimate markets for those artisanal and small-scale miners (ASM) who respect applicable legal and regulatory frameworks, who seek to address the environmental, health, human rights and safety challenges often associated with ASM activity, and who, in good faith, seek formalization. We will consider supporting government initiatives to reduce and eliminate the use of mercury by ASM.	★★★★	Not applicable, no ASM present

★★★★ In conformance

★★☆☆ In progress

★★☆☆ Non-conformance

Our Journey Toward Conformance



2022 RANKING OF SOCIAL ASPECTS

NICARAGUAN ASSETS U.S. ASSETS

Rank	Aspect	Nicaraguan Assets	U.S. Assets
4	Safety & Health We will protect and promote the safety and health of our workforce above all other priorities and will empower them to speak up if they encounter unsafe working conditions.	★★★★	★★★☆☆
4.1	We will be proactive in preventing fatalities and injuries to our workforce. Regular safety training will be conducted, and personal protective equipment will be supplied at no cost to our workforce. Our objective is zero harm.	★★★★	★★★★
4.2	We will implement safety and health management systems based on internationally recognized good practice and focused on continuous improvement of our performance. We will engage regularly on these issues with our workforce and their representatives.	★★★★	★★★☆☆
4.3	We will maintain high standards of occupational health and hygiene and implement risk-based monitoring of the health of our workforce based on occupational exposures. We will promote the physical and mental wellbeing of our workforce.	★★★★	★★★☆☆
4.4	We will identify and eliminate or minimize significant risks to the health and safety of local people as a result of our activities and those of our contractors. We will develop, maintain and test emergency response plans based on national regulations and international best practice guidelines, ensuring the involvement of potentially affected stakeholders.	★★★★	★★★★
5	Human Rights & Conflict We will respect the human rights of our workforce, affected communities and all those people with whom we interact.	★★★★	★★★★
5.1	We will adopt and implement policies, practices and systems based on the UN Guiding Principles on Business and Human Rights.	★★★★	★★★★
5.2	We will seek to ensure that we do not cause, and are not complicit in, human rights abuses either directly or through our business relationships.	★★★★	★★★★
5.3	We will manage security-related human rights risks through implementation of the Principles on Security and Human Rights.	★★★★	★★★★
5.4	We will implement the Conflict-Free Gold Standard (CFGs). We will ensure that when we operate in conflict-affected or high-risk areas our operations do not cause, support or benefit unlawful armed conflict or contribute to human rights abuses or breaches of international humanitarian law.	★★★☆☆	Not applicable, not a high-risk area
6	Labor Rights We will ensure that our operations are in places where employees and contractors are treated with respect and are free from discrimination or abusive labor practices.	★★★★	★★★★
6.1	We will ensure that our workforce receives fair wages and benefits relative to relevant national and local benchmarks, norms and regulations.	★★★★	★★★★
6.2	We will engage regularly and constructively with our employees and their representatives and strive to ensure a workplace free from bullying and/or harassment and unfair discrimination.	★★★★	★★★★
6.3	We prohibit child labor, forced labor and modern slavery in our operations and in our supply chains.	★★★★	★★★★
6.4	We will uphold the legal rights of our workforce to associate with others and to join or to refrain from joining labor organizations of their choice and to bargain collectively without discrimination or retaliation.	★★★★	★★★★
6.5	We will implement policies and practices to promote diversity at all levels of the company, including the representation and inclusion of historically under-represented groups and will report on our progress.	★★★☆☆	★★★☆☆
6.6	We are committed to identifying and resolving barriers to the advancement and fair treatment of women in our workplaces. Through our employment, supply chain, training and community investment programs, we will aim to contribute to the socio-economic empowerment of women in the communities associated with our operations.	★★★★	★★★☆☆
6.7	We will provide a confidential mechanism through which employees and others associated with our activities may raise ethical concerns and which will provide protection from retaliation for those who raise concerns in good faith.	★★★★	★★★★
7	Working with communities We will contribute to the socio-economic advancement of communities associated with our operations and treat them with dignity and respect.	★★★★	★★★★
7.1	We will consult regularly and in good faith with the communities associated with our operations on matters of interest to them, and will take account of their perspectives and concerns.	★★★★	★★★★
7.2	We will ensure that we engage with communities, including traditional leaders, in a culturally appropriate manner. We will be alert to the dangers of causing differentially negative impacts on women, indigenous people, children and other potentially vulnerable or marginalized groups. We will strive to ensure that the voices of these groups are heard and that this knowledge is integrated into how we do business.	★★★★	★★★☆☆
7.3	We will ensure that the communities associated with our operations are offered meaningful opportunities to benefit from our presence, including through access to jobs and training, and procurement opportunities for local businesses and social investment.	★★★★	★★★☆☆
7.4	We will seek to obtain and sustain the broad-based support of communities affected by our activities.	★★★★	★★★☆☆
7.5	We will work with local authorities and community leaders to control or manage the impact of migratory influxes of people attracted by mine development.	★★★★	★★★☆☆
7.6	We will respect the collective and customary rights, culture and connection to the land of indigenous peoples. We will work to obtain their free, prior and informed consent where significant adverse impacts may occur during exploration, project design, operation and closure, including around the delivery of sustainable benefits.	★★★★	★★★★
7.7	We will seek to preserve cultural heritage from adverse impacts associated with project activities, including through our impact assessments. We will put in place chance finds procedures at all relevant operations.	★★★★	★★★★
7.8	We will seek to avoid involuntary resettlement. Where this is unavoidable, we will proceed on the basis of meaningful consultation with affected communities, a publicly available planning framework, restoration of established livelihoods and the provision of fair and timely compensation. We will seek to minimize adverse impacts on displaced people.	★★★★	Not applicable, no resettlement conducted

★★★★ In conformance ★★★☆☆ In progress ★★☆☆☆ Non-conformance

Our Journey Toward Conformance



2022 RANKINGS OF ENVIRONMENT ASPECTS

NICARAGUAN ASSETS U.S. ASSETS

Rank	Aspect	Nicaraguan Assets	U.S. Assets
8	Environmental Stewardship We will ensure that environmental responsibility is at the core of how we work.	★★★★	★★★★
8.1	We will implement systems to monitor and manage our impacts on the environment. We will avoid, minimize, mitigate or compensate for significant adverse impacts on the environment relating to our activities.	★★★★	★★★★
8.2	We will design, build, manage and decommission tailings storage and heap-leaching facilities and large-scale water infrastructure using ongoing management and governance practices in line with widely supported good practice guidelines. We will not develop a new mine that would involve the use of riverine or shallow submarine tailings.	★★★★	★★★★
8.3	We will identify and manage potential risks relating to the transportation, handling, storage and disposal of all hazardous materials. Where our operations use cyanide, we will ensure that our arrangements for the transport, storage, use and disposal of cyanide are in line with the standards of practice set out in the International Cyanide Management Code.	★★★★	★★★★
8.4	We will not use mercury to extract gold in our processing facilities nor accept gold produced by third parties using mercury. We support the Minamata Convention's objective of reducing mercury emissions for the protection of human health and the environment. We will identify point source mercury emissions to the atmosphere, arising from our activities, and minimize them. We will only sell mercury thereby captured for uses recognized as acceptable by international conventions.	★★★★	★★★☆
8.5	We will adopt and implement policies and practices to avoid or mitigate impacts on local communities and the environment arising from noise, dust, blasting and vibration.	★★★★	★★★★
9	Biodiversity, Land Use and Mine Closure We will work to ensure that fragile ecosystems, habitats and endangered species are protected from damage and will plan for responsible mine closure.	★★★★	★★★★
9.1	We will implement biodiversity management plans. At a minimum, we will seek to ensure that there is no net loss of critical habitat. Where opportunities arise to do so, we will work with others to produce a net gain for biodiversity. We will incorporate both scientific and traditional knowledge in designing adaptation strategies in ecosystem management and environmental assessment.	★★★★	★★★★
9.2	We will not explore or seek to develop new mining operations in areas designated as World Heritage Sites (WHS).	★★★★	★★★★
9.3	We recognize the importance of integrated land use planning. In determining our project footprint, we will give meaningful consideration to the land access needs of nearby communities and to the preservation of biodiversity. We will aim to minimize deforestation arising from our activities.	★★★★	★★★★
9.4	We will plan for the social and environmental aspects of mine closure in consultation with authorities, our workforce, affected communities and other relevant stakeholders. We will make financial and technical provision to ensure planned closure and post-closure commitments are realized, including rehabilitation of land, beneficial future land use, preservation of water sources and prevention of acid rock drainage and metal leaching.	★★★☆	★★★★
10	Water, energy and Climate Change We will 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.	★★★★	★★★☆
10.1	We will use water efficiently and responsibly and in cooperation with authorities and, where possible, other users. When we operate in water-stressed areas, we will take proportionate and practicable steps to improve the efficiency of our water use and seek to reduce our water footprint, including, where possible, through increased recycling.	★★★★	★★★★
10.2	Recognizing that access to water is a human right and fundamental ecosystem requirement, we will manage our operations so as to ensure that they do not adversely affect the overall quality of catchment water resources available to other users.	★★★★	★★★★
10.3	We support the objectives of global climate accords through avoidance, reduction or mitigation of carbon emissions. Where relevant, we will work to enhance the ability of our operations and nearby communities to be resilient to the effects of climate change.	★★★★	★★★☆
10.4	We will work to improve the efficiency of our energy use and to minimize our greenhouse gas emissions intensity. We will measure and report on our CO2 equivalent emissions in line with accepted reporting standards.	★★★☆	★★★☆

Next Steps



Next Steps

The Year 2 self-assessment process affirmed Calibre's commitment to responsible gold mining, showing an increase in overall conformance in relation to Year 1 for our Nicaraguan assets.

While we are proud of progress made, as continuous improvement is a core component of our business culture, we recognize there will be always opportunities for improvements.

The corrective action plan was updated based on Year 2 findings for Nicaraguan assets and Year 1 findings for our U.S. assets, as we continue advancing implementation of the Principles and working towards full conformance.

Site visits by the assurance provider are planned to our Limon Mine in 2023 within the scope of Year 3 assurance and Libertad Mine in 2024.



Pan Mine, U.S.

Independent Assurance Statement





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Independent Limited Assurance Report

To the Directors of Calibre Mining Corp:

We were engaged by Calibre Mining Corp ("Calibre") to provide limited assurance on the conformance with the Responsible Gold Mining Principles (RGMPs) for the period ended September 30th, 2022.

Assurance conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention to indicate that Calibre's progress in the implementation of the RGMPs for Year 2 and Year 1 as described below, as of September 30th 2022, is not fairly stated, in all material respects. This conclusion is to be read in the context of the remainder of our report.

Assurance scope

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

Respective responsibilities of the company and the independent practitioner

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

Our responsibilities are to carry out a limited assurance engagement and to express a conclusion based on the work performed. We conducted our assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised) *Assurance Engagements other than Audits or Reviews of Historical Financial Information*, issued by the International Auditing and Assurance Standards Board and the guidance set out in the *Assurance Framework for the Responsible Gold Mining Principles and the Guidance on Implementing and Assuring the RGMPs: supplement to the Assurance Framework*.

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

Limited assurance procedures performed

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

- Enquiries of management to gain an understanding of processes followed to continue implementation of a plan to conform to the RGMPs.

- Review of Calibre supporting documentation, to compare their systems, processes and performance against the requirements set out in the RGMPs, and validate that Calibre has conducted an exercise to understand its gaps and has continued making progress to fully conform to the RGMPs as a company.
- Confirmation that Calibre is well positioned to complete conformance of its operations by the end of the three-year period (by Q3 2023 for the Nicaraguan operations) per the World Gold Council (WGC) guidance.

These activities meet the requirements that are expected of World Gold Council (WGC) members companies in the second year of implementation of the RGMPs.

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

Considering this assurance is for year 2 of implementation of the RGMPs, and was mainly focused on validating that Calibre has continued progressing with the implementation of the RGMPs at both the corporate and site levels, the engagement was conducted by a professional with suitable skills and experience in both assurance and in the applicable subject matter.

Inherent limitations

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

Independence and competency statement

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

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



Tito Campos

SmartAccEss Socio-Environmental Consulting, LLC

San Diego, CA

November 30th, 2022

Forward-looking Statement



Forward-looking Statement

This report includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements in this report that address events or developments that we expect to occur in the future are forward-looking statements. Forward-looking statements are statements that are not historical facts and are identified by words such as "expect", "plan", "anticipate", "project", "target", "potential", "schedule", "forecast", "budget", "estimate", "intend" or "believe" and similar expressions or their negative connotations, or that events or conditions "will", "would", "may", "could", "should" or "might" occur. Forward-looking statements necessarily involve assumptions, risks and uncertainties, certain of which are beyond Calibre's control. For a listing of risk factors applicable to the Company, please refer to Calibre's [Annual Information Form](#) for the year ended December 31, 2021, available on www.sedar.com. This list is not exhaustive of the factors that may affect Calibre's forward-looking statements.

Calibre's forward-looking statements are based on the applicable assumptions and factors management considers reasonable as of the date hereof, based on the information available to management at such time. Calibre does not assume any obligation to update forward-looking statements if circumstances or management's beliefs, expectations or opinions should change other than as required by applicable securities laws. There can be no assurance that forward-looking statements will prove to be accurate, and actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements. Accordingly, undue reliance should not be placed on forward-looking statements.



**Integrating Robust
Sustainability
Performance as
Calibre's Business
Edge.**



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