



WESDOME

BUILDING A SUSTAINABLE FUTURE



2022

ESG REPORT



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We thank all employees at Eagle River and Kiena who have graciously allowed us to use their photographs in this report.

MESSAGE FROM OUR CHAIRMAN

The year's highlight, without a doubt, was the restart of commercial production at our Kiena Complex, which was designed from the ground up for sustainability and environmental responsibility. In coordination with the restart, we began enhancing our community relations and environmental management activities, and proudly made it through the first full year of operations with no external grievances and no significant environmental incidents.



COMMITTED TO SUSTAINABILITY

Welcome to Wesdome's fourth annual ESG report. Despite the operational challenges that we faced in 2022, we remain committed to the goals of responsible, sustainable mining. As you will read, we made real progress in 2022. We began climate work at both Eagle River and Kiena, took steps forward in preparing for the implementation of the Mining Association of Canada's (MAC) *Towards Sustainable Mining (TSM)* program and disclosed to CDP for the first time.

PROGRESS IN SUSTAINABILITY

The year's highlight, without a doubt, was the restart of commercial production at our Kiena Complex—which was designed from the ground up for sustainability and environmental responsibility. In coordination with the restart,

we began enhancing our community relations and environmental management activities and made it through the first full year of operations with no external grievances and no significant environmental incidents.

Our company-wide ESG strategy is focused on building off a strong foundation of compliance to implement good industry practice in key material ESG areas of our business, while simultaneously building a strong culture of responsible mining across the organization. As you will see in this report, our environmental performance improved over 2021, largely driven by more education and training on incident management and response delivered by our bolstered site Environmental teams. We also conducted climate risk assessments at both operations and will be working in 2023 to integrate climate risk into our enterprise risk assessment process.

At both our mine sites and corporate office, we evaluate ESG risks on a quarterly basis. The results are reviewed by two Board committees – the Technical, Sustainability & Safety Committee and the Audit Committee. We continually strive to improve our ESG training, communication and education. Environmental and social performance criteria are factored into our corporate performance scorecard, which is linked to executive compensation. In 2022, we further incorporated the assessment of ESG factors in our capital project planning, budgeting, and contractor evaluation. In 2023, we will be incorporating ESG targets and objectives into performance scorecards for each mine site.

Strategic hiring and promotions supporting our ESG commitment was also demonstrated in 2022: Joanna Miller was promoted from Director to

Vice-President of Sustainability and Environment, reflecting our emphasis on building a corporate culture of responsible mining. Our new COO, Frédéric Langevin, is already making headway in integrating sustainability throughout our operations.

ENVIRONMENTAL PERFORMANCE

At Kiena, in preparation for the restart, we initiated aspects of MAC *TSM* program, including the Indigenous & Community Relationships, Tailings Management, Crisis Management & Communications Planning, and Climate Change protocols. We formed the Energy and Emissions Management Committee that has and will continue to meet quarterly through 2023, and conducted a site-wide waste management audit, the findings of which are being implemented to increase recycling and divert waste from landfill.

By end-of-year, planned work on the Tailings Management Area (TMA) at Kiena was 90% complete, including deep-soil mixing to enhance the stability of dam wall structures. We completed a dam breach analysis, held a Risk Assessment Workshop, and appointed a Responsible Tailings Facility Engineer. In 2023, we will finish waste rock placement and construct two spillways in the TMA. I am also pleased to report that the Québec Mining Association awarded Wesdome the 2022 *Environmental Distinction Award* for the quality of work performed on the TMA.

At Eagle River, we updated the Energy Management Plan and launched energy-optimization projects that will continue into 2023. Tailings management continued to be a focus in 2022, with the first stage of a dam raise

completed by year-end. We also completed a TMA breach analysis, conducted a Risk Assessment workshop, updated the facility's Operation, Surveillance and Maintenance Manual, and appointed a Responsible Tailings Facility Engineer. In addition and in consultation with Indigenous groups, planning work has commenced on a new tailings facility.

Both sites completed GHG inventory assessments and built emissions-forecast models that will help us identify, evaluate and measure reduction initiatives.

SUPPORTING OUR PEOPLE

As Wesdome grows, we are increasingly dedicated to employee communication and engagement. In 2022, we held a company-wide Town Hall, an event that we will continue in the future, and conducted two employee surveys that generated feedback which will guide future decision-making. We launched *WesNet*, a secure intranet site to improve employee communication and information-sharing and formed a company-wide Diversity and Inclusion Committee that will guide us in policy and program development.

STRENGTHENING COMMUNITY ENGAGEMENT

To maintain and improve our connections to local communities and Indigenous groups, we continued to make community investments in 2022. We supported a variety of community organizations, with an emphasis on healthcare and education. Newly hired Community Relations Coordinators at both sites are working to ensure our community engagement and

consultation programs are robust and inclusive. In 2023, our Community teams will be updating our Stakeholder and Indigenous Engagement Plans, and developing new programs ensuring continuous improvements as we move forward.

At Eagle River, we consult widely on mine activities with affected Indigenous groups through meetings, presentations and site tours. In 2022, we awarded a significant camp services contract to a Northern Ontario-based company partnered with a local Indigenous group.

At Kiena, our Community Monitoring Committee dialogues with local and Indigenous communities on project progress, environmental issues and employment opportunities continued with encouraging success. Throughout 2022, these consultation forums provided valuable feedback on the project's operation, and I am pleased to report that, during a year of intense activity, no issues were raised.

IN CONCLUSION

This is an exciting time for Wesdome! As we are on the road to becoming Canada's next intermediate gold producer, we remain committed to sustainable, responsible mining, and to advancing our implementation of MAC *TSM* program. I would like to thank the people of Wesdome for their efforts, dedication and professionalism, and the Board for their continued support. Together we are building a strong, motivated, sustainable Wesdome.

Warwick Morley-Jepson
Chairman of the Board

ABOUT WESDOME

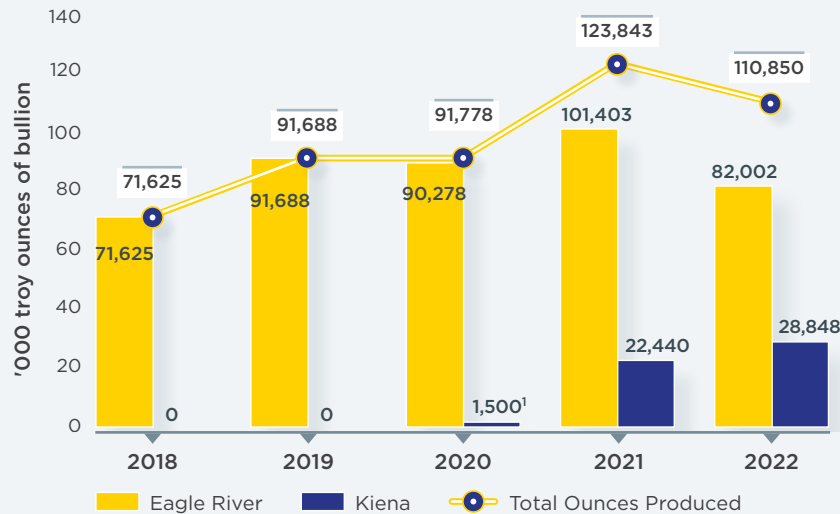


Wesdome Gold Mines Ltd. (“Wesdome” or “the Company”) is a Canadian focused gold mining company with two producing underground gold mines, the Eagle River Complex (Eagle River) and the Kiena Complex (Kiena). The Company has been operating gold mines in Canada for over 30 years.

The Wesdome Corporate Office is located in Toronto, Ontario. As of December 31, 2022, the Company had 522 full-time employees, 27 contract and part-time employees and 379 contractors, for a total workforce of 928 people working across the provinces of Ontario and Québec. Wesdome trades on the Toronto Stock Exchange under the symbol “WDO,” and has approximately 140 million shares issued and outstanding.

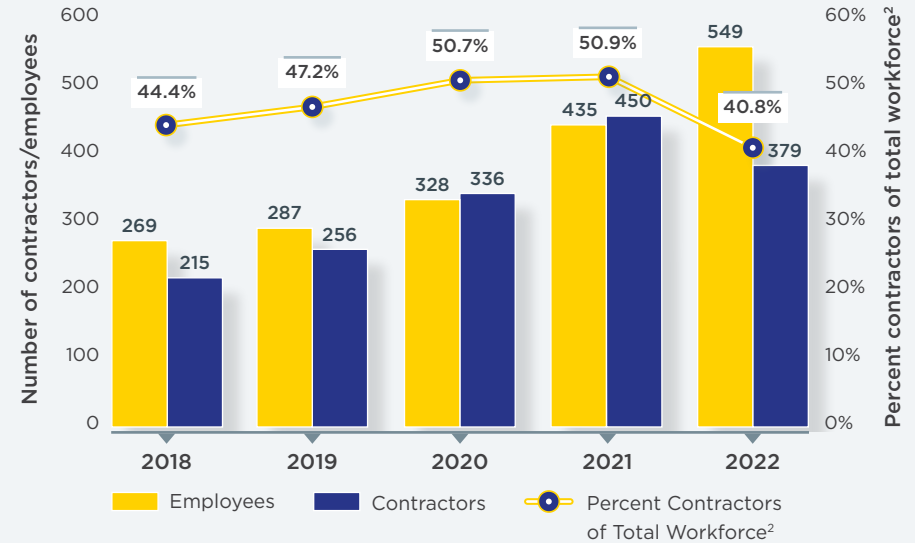
The Company also has an interest in the Moss Lake gold deposit, closing a definitive purchase agreement with Goldshore Resources Inc. in 2021.

PRODUCTION OVERVIEW



¹ Pre-production ounces

CONTRACTORS AS A PERCENT OF TOTAL WORKFORCE



² Workforce represents the total number of Wesdome employees, including those at the corporate office, and all embedded contractors.

COMPANY HIGHLIGHTS

Canadian-focused
gold mining company

110,850 oz Au
produced in 2022

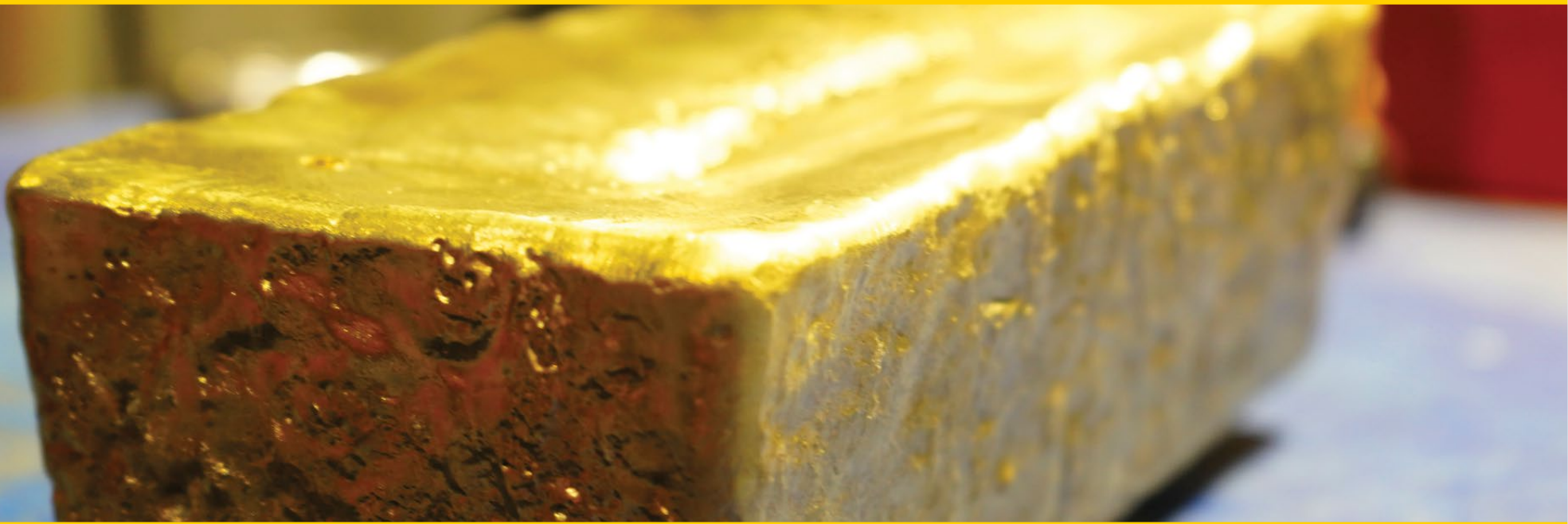
Headquartered in
Toronto, Ontario

82,002 oz Au
Eagle River, Ontario

28,848 oz Au
Kiena, Québec

522
full-time employees

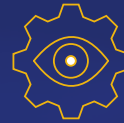
Commercial production
achieved at Kiena on December 1, 2022





Our Purpose

Wesdome is committed to creating value for all stakeholders by leveraging our assets and developing a portfolio of safe, responsible and high-return projects



Our Vision

Building Canada's next mid-tier gold producer by 2025



Our Values

Safety Everyday
Teamwork
Act Responsibly
Respect, Honesty and Trust
Strive for Excellence



Our strategic plan is based on five imperatives:

1. Responsible mining
2. Workplace of choice
3. Investment of choice
4. Operational sustainability and exploration excellence
5. Financial sustainability and profitability

The plan is supported by several competitive advantages:

- ▶ Operate efficiently
- ▶ Leverage organic growth opportunities
- ▶ Adapt to change and challenges
- ▶ Embrace diversity

To advance our strategic plan, our Senior Leadership Team, mine General Managers and Board of Directors collaborate frequently and annually hold a strategic planning session where we set the priorities for the coming year. Starting in 2021, and every year since, a significant portion of time is focused on discussions around our ESG program – successes and challenges – as we remain focused on integrating ESG considerations into all aspects of our activities and our decision-making processes.

WHERE WE OPERATE

EAGLE RIVER COMPLEX

Eagle River is located on the north shore of Lake Superior, 50 kilometres due west of Wawa, Ontario. The property is situated on the Algoma Highlands, a rugged plateau approximately 320m above the lake, with north-south drainages fed by southeast and southwest flowing tributaries.

Eagle River consists of two gold mines: the Eagle Underground Mine (Mine), which has been in production since 1995, and the Mishi Open Pit Mine (Mishi), in production from 2002-2020. Both employ standard mining infrastructure and feed the Eagle River Mill (Mill), an on-site processing facility with a permitted capacity of 1,200 tonnes per day. Throughout 2022, the majority of the ore processed by the Mill was supplied from the Mine, with less than 25,000 tonnes coming from the remaining Mishi stockpile. Eagle River produced 82,002 ounces of gold in 2022, and as of December 31, 2022 the Complex had a total workforce of 503 people: 311 full-time employees, 22 contract employees and 170 contractors. Three camp facilities house the mine's workforce, the majority of whom work a rotational shift schedule.



WHERE WE OPERATE

KIENA COMPLEX

Kiena, in Val-d'Or, Québec, is a fully permitted, formerly operating mine with three mining concessions covering an aggregate area of 7,047 hectares. Kiena includes a 930-metre production shaft, a 2,000 tonne-per-day capacity mill, and a Tailings Management Area. Operations at the site ceased in 2013, however in 2016, following a restart of exploration drilling, the Kiena Deep A Zone was discovered. Further exploration work followed, and the mineral resource grew. Technical studies led to a preliminary economic assessment completed in 2020, and a Pre-Feasibility Study (PFS) completed in May 2021. The PFS studied the viability of the project, including an analysis of the project's economics, operating methods and other factors. Based on the positive results of the PFS, mining operations were restarted in July 2021 and commercial production was achieved on December 1, 2022. Production in 2022 totalled 28,848 ounces of gold. As of December 31, 2022, the total workforce at Kiena was 404 people: 191 full-time employees, four contract employees and 209 contractors.



EXPLORATION



Exploration activities at Wesdome are concentrated on either the mining lease areas of our existing operating assets – Eagle River or Kiena – or exploration claims in close proximity to these properties. Exploration programs are planned and budgeted for each year, with the amount of work varying year to year.

As all of our exploration activities take place either on or nearby our operating mines, site standards, policies and procedures apply to all

exploration activities. These include aspects such as health & safety, environmental management and incident response. In addition, we strictly adhere to the conditions of our exploration permits. Performance in material ESG areas is tracked and reported along with the site performance in this report. When required due to specific considerations related to off-site exploration, dedicated exploration procedures are put in place to ensure environmental protection. These include procedures related to working on

or near water, the handling of fuel for drills and other equipment, and those related to equipment handling and cleaning to prevent movement of invasive species.

At Kiena, where exploration activities take place near residential properties and often on the lake adjacent to the mine site, information about our programs, including the location of activities, is provided to residents. This includes contact information in the event of any questions or



concerns. All products such as oils, grease and soap used are biodegradable and inspections are conducted daily to ensure all equipment is in proper working order. We also monitor noise levels from our exploration drills and have put measures in place to reduce noise to the greatest extent possible, including wrapping our

drill in noise suppression material. At Eagle River, we consult with affected Indigenous groups on our exploration activities each year and where possible, alter our activities to accommodate concerns raised. We have also entered into, or are actively negotiating agreements related to our exploration activities with several Indigenous groups.

	2022 Completed Drilling (metres)		2023 Planned Drilling (metres)	
	UNDERGROUND	SURFACE	UNDERGROUND	SURFACE
Eagle River	79,148	29,902	89,000	8,000
Kiena	48,265	28,814	29,000	17,000



2022 ESG HIGHLIGHTS

Climate Risk Assessments

Conducted at Eagle River and Kiena

Community Relations Coordinators

Hired at Eagle River and Kiena

Developed
GHG Emissions Inventories & Life of Mine forecasts

\$15.6M
in Indigenous procurement expenditures¹

1 Indigenous procurement expenditures include contracts awarded to Indigenous-owned and Indigenous-partnered businesses

Zero Significant Environmental Incidents

at Eagle River and Kiena

Zero Grievances

At Kiena after first year of operations

ABOUT THIS REPORT

This is our fourth ESG report, which details our environmental, social and governance performance for the year ending December 31, 2022. The purpose of the report is to outline our understanding of the ESG factors material to our Company, review the approaches we are taking to manage these aspects of our business and disclose our year-over-year ESG performance. It is focused on our two main operating assets, Eagle River in Ontario and Kiena in Québec.

Our 2022 report has been prepared following the guidelines of the Sustainability Accounting Standards Board (SASB) Metals & Mining Standard, and the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD). The SASB reporting framework was selected to provide consistent, comparable and material information regarding our ESG performance, as well as to provide an opportunity to present year-over-year performance comparisons.

This report was subject to internal review by our Senior Leadership Team and Board of Directors. It was not externally reviewed or assured, however we are exploring assurance in select, high priority material ESG areas in future years.



OUR MATERIAL ESG FACTORS

A formal ESG materiality assessment was conducted in 2020 by an external party to identify the ESG factors of greatest relevance to our stakeholders and affected Indigenous groups, as well as those with the greatest potential to impact our Company.

The assessment considered:

- ▶ Key ESG reporting frameworks, including SASB's Metals & Mining Standard and TCFD recommendations
- ▶ ESG priorities of our top investors
- ▶ Our peers' ESG disclosures
- ▶ ESG factors that are considered in the ratings methodologies of third-party ESG research providers
- ▶ Key ESG regulations, initiatives, and guidance relevant to our business

Potentially material ESG factors were assessed, based on:

- ▶ Regulatory requirements
- ▶ The interests and perceptions of stakeholder and Indigenous groups
- ▶ Factors that have the potential to influence investors' decision-making
- ▶ Factors that affect our financial and operational performance

We also considered the likelihood of various ESG factors having an impact over short- medium- and long-term timeframes.

Our material ESG areas are:



ABOUT THIS REPORT (Cont'd)

Our ESG materiality assessment is the basis for our sustainability reporting and our ESG strategy. This report discusses our strategies to mitigate the risks and realize the opportunities associated with these ESG factors, and provides data and information on our performance. We recognize that ESG factors are continually evolving, and that materiality is a dynamic concept. On an ongoing basis, we will continue to monitor the materiality of our ESG factors, and identify any additional relevant factors, in order to ensure that we understand, assess and mitigate the ESG factors with the greatest potential to impact Company value.

Details of how this report aligns with the SASB and TCFD frameworks can be found within the [Indexes](#) at the end of this report.

Additional discussion on our material ESG factors and risk management approaches, particularly in the area of Governance, is available in other reports and information. This includes our annual information forms, annual general meeting materials, NI 43-101 technical reports, exploration results disclosures, quarterly and annual financial performance results, *Extractive Sector Transparency Act* filings, quarterly webcasts, corporate presentations and news releases. These documents are available on our [website](#) or upon request.

All financials are reported in Canadian dollars unless otherwise stated.



OUR ESG STRATEGY

Since 2020, we have had a significant focus on both improving our ESG performance as well as our disclosures. We began by discussing the results of our ESG materiality assessment internally – with our Senior Leadership Team, site management teams and Board of Directors – and then also with external stakeholders and affected Indigenous groups. We conducted a review of our environmental compliance program and social obligations to understand areas for improvement, and realized that there was a need for additional resources in these areas at our mine sites. In response, we created and filled a number of positions within our site Environment & Sustainability departments in 2021 and 2022. We also began improving the quality and quantity of environmental and

social performance training, auditing, incident response and internal reporting at both Eagle River and Kiena. While we worked to improve these foundational practices, we knew we also wanted to improve our practices to better align with good industry practice in priority ESG areas, while also building our Company-wide culture of responsible mining.

Priority ESG areas were determined through internal discussions around risk and opportunity as well as conversations with external stakeholders and Indigenous groups following the completion of our initial materiality assessment, and are: Health & Safety, Tailings & Water Management, Climate Action and Community & Indigenous Relations. The goals and objectives

We have established clear goals and objectives in each ESG area of priority to advance governance, performance and risk assessment. Annually, we set ESG-related performance targets as part of our compensation program.

that we have set in these ESG areas, and others, are outlined in our [ESG Commitments](#) table.

As we continue to advance our ESG strategy, we are committed to understanding how we are performing against our goals and sharing our progress with our Indigenous groups and stakeholders. We have established clear goals

and objectives in each priority area to advance governance, performance and risk assessment, and in multiple ESG areas we annually set performance targets as part of our compensation program. Through target setting and performance measurement, we hold our people accountable, while recognizing, rewarding, and celebrating our successes.



Steps we have taken to advance our ESG strategy, in particular, our culture of responsible mining, include:

- ▶ Discussing site environmental and social performance, as well as our Company-wide ESG priorities at weekly Senior Leadership Team meetings
- ▶ Holding quarterly operational review meetings between our COO, VP Sustainability & Environment and site General Managers where site and Corporate ESG priorities and progress against annual objectives are discussed
- ▶ Adding ESG goals and targets in annual site performance scorecards
- ▶ Training the Kiena management team in MAC TSM program prior to implementation
- ▶ Benchmarking ourselves against industry environmental and social performance standards such as ICMM Health & Safety guidance and the Global Industry Standard on Tailings Management to support the development of action plans to improve performance management
- ▶ Requiring that all capital projects at Eagle River now have a Project Charter that includes a robust assessment of ESG risks and opportunities, including potential energy and climate impacts, and is signed-off by all Department Managers and General Manager
- ▶ Including ESG considerations when evaluating all major procurement contracts
- ▶ Hiring dedicated resources in key ESG areas such as Community & Indigenous Relations and Tailings Management
- ▶ Reviewing our ESG performance and strategy implementation with the Wesdome Board of Directors each quarter

We also make a point of discussing our ESG goals, objectives, expectations and performance with stakeholders and Indigenous groups. We do this through:

EMPLOYEES	COMMUNITY AND INDIGENOUS GROUPS	INDUSTRY ASSOCIATIONS	CONTRACTORS AND SUPPLIERS	SHAREHOLDERS AND INVESTORS
<ul style="list-style-type: none"> ▶ Toolbox meetings ▶ Management meetings ▶ Company-wide communications 	<ul style="list-style-type: none"> ▶ Presentations ▶ Site tours ▶ Meetings ▶ Newsletters 	<ul style="list-style-type: none"> ▶ Committee participation ▶ Industry event participation ▶ Speaking opportunities 	<ul style="list-style-type: none"> ▶ Requests for Proposals/ Quotes & Bid Documents ▶ Evaluation feedback ▶ Training 	<ul style="list-style-type: none"> ▶ Corporate presentations ▶ Conference calls ▶ Meetings and conferences



We began with a focus on our environmental compliance and social obligations and are now moving into a period of implementing good industry practice in priority ESG areas while also continuing to build our Company-wide culture of responsible mining.

OUR ESG OBJECTIVES

ESG AREA	COMMITMENT	TIMING
Health & Safety	Develop a Company-wide incident investigation standard	2024
Tailings & Water Management	Develop a Tailings & Water Management Policy	2023
Tailings & Water Management	Complete a formal gap analysis against the Global Industry Standard on Tailings Management	2023
Tailings & Water Management	Hire a Corporate Director of Tailings & Water Management to support both our operating sites	2023
Tailings & Water Management	Form an Independent Tailings Review Board	2023
Greenhouse Gas Emissions & Climate Change	Integrate climate risk assessment into our Enterprise Risk Management Process	2023
Greenhouse Gas Emissions & Climate Change	Build a three-year roadmap to align with TCFD recommendations	2023
Greenhouse Gas Emissions & Climate Change and Energy Management	Develop Energy & Emissions Performance Management Plans for both operations	2024
Community & Indigenous Relations	Update site-specific Stakeholder & Indigenous Engagement Plans to align with MAC TSM program Level A	2024
Community & Indigenous Relations and Tailings Management	Engage local communities and Indigenous groups on site Tailings Management Areas and management practices	2025
Supply Chain	Develop a Supply Chain Policy	2024
Indigenous Relations and Human Rights	Develop a Human Rights Policy that includes commitments to respecting Indigenous Rights	2024
Workforce Management	Introduce an Employee Wellness Benefit	2023
Workforce Management	Report annually on Indigenous employment across the Company	2024
Workforce Management	Develop an Equity, Diversity & Inclusion strategy for the Company	2025
Governance & Risk Management	Build site-specific crisis management plans	2024
Governance & Risk Management	Implement online training on the Wesdome Code of Conduct and Ethics for all employees and contractors	2024

GOVERNANCE



We consider good corporate governance to be essential to effective, efficient operations and as such we are committed to the highest standards of ethical conduct. The fundamental responsibility of the Board is to provide overall stewardship over the management of the Company with the objective of enhancing the long-term value of the Company's assets and maximizing share value. This is done in the context of

the requirements under the Company's constating documents, applicable law and regulatory authorities' rules and regulations.

The Board meets quarterly, with additional meetings as necessary. In 2022, the Board held 13 meetings. The Company's Chief Governance Officer and Corporate Secretary reports to the Chair of the Board and provides support to the Board and its committees on an ongoing basis.

In 2022, for the third year in a row, our governance and disclosure best practices were recognized in The Globe & Mail's Board Games survey, and annual ranking of corporate governance practices at Canada's largest companies. In the survey, Wesdome placed among the top 10 highest scoring companies in the Materials Industry group, moving up from 7th place in 2021 to 6th place in 2022.

Our governance structure is based upon three fundamental principles:

Independence

Independent directors on the Board possess independence of mind – they think, speak and act independently. Fostering a majority independent board leads to an ethical and balanced approach to decision making that is untainted by self-interest and gives equal concern to all stakeholders.

Accountability

Accountability is owed to all stakeholders. The Board of Wesdome has developed an effective accountability framework that ensures actions and decisions are subject to oversight and confirms that initiatives undertaken by management meet the stated objectives of the Company.

Transparency

Transparency is a necessary precondition for accountability. On the belief that transparency fosters trust and confidence, the Board of Wesdome is committed to sound reporting systems and robust disclosure.

SHAREHOLDER STRUCTURE

Wesdome is a public Company and trades on the Toronto Stock Exchange under the symbol “WDO,” with a secondary listing on the OTCQX under the symbol “WDOFF.”

BOARD DIVERSITY

In the selection process for new directors, the Governance and Nominating Committee considers the overall diversity of the Board in conjunction with other considerations such as the candidate’s general qualifications, skills,

relevant experience, knowledge and independence, which the Board as a whole requires to be effective. The Board recognizes that its composition should include an appropriately diverse mix of backgrounds and lived experiences in order to ensure robust and effective oversight of the Company. In support of its commitment to enhancing diversity, the Board has adopted a written Diversity Policy, which establishes a goal of having 30% of the Board comprised of female directors.

In addition, the Board continues to consider the adoption of targets with respect to underrepresented groups, including groups protected under the Human Rights Code (Ontario), being Indigenous Peoples, persons with disabilities and members of visible minorities (collectively, Underrepresented Groups).

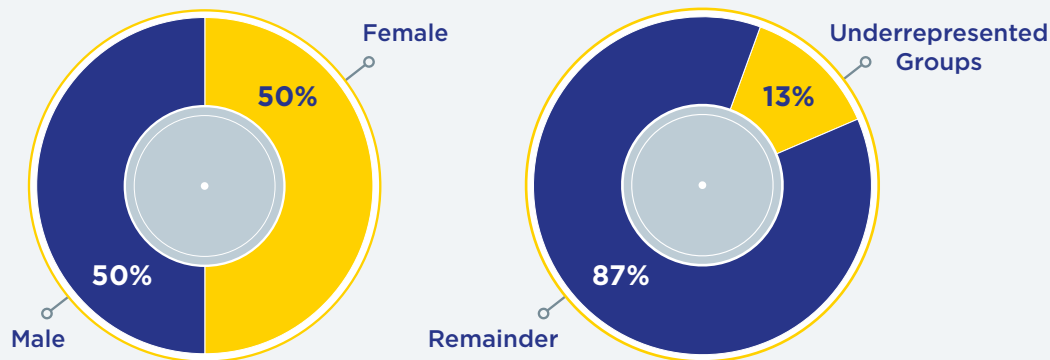
As of July 1, 2023, four of eight members of the Board were female, and one member of the Board has self-disclosed as being a member of an Underrepresented Group.

BOARD COMMITTEES AND DIRECTOR INDEPENDENCE

BOARD MEMBER	AGE	DIRECTOR SINCE	AUDIT	COMPENSATION & HUMAN RESOURCES	GOVERNANCE & NOMINATING	TECHNICAL, SAFETY & SUSTAINABILITY
Anthea Bath ¹ CEO	46	July 2023				
Louise Grondin ² Independent Director	69	February 2023		✓		✓
Charles Main Independent Director	66	June 2017	Chair			
Nadine Miller Independent Director	51	February 2016	✓		✓	✓
Warwick Morley-Jepson ³ Independent Board Chair	64	June 2017				
Brian Skanderbeg Independent Director	47	May 2019		✓		Chair
Bill Washington Independent Director	59	June 2016	✓	Chair	✓	
Edie Thome Independent Director	55	June 2020		✓	Chair	✓

- 1 As CEO, Anthea Bath is an executive director and does not sit on any Board Committees but attends all Committee meetings as an invited guest.
- 2 Louise Grondin was appointed to the Wesdome Board of Directors on February 1, 2023.
- 3 Warwick Morley-Jepson was appointed interim CEO of Wesdome from January 24 to July 1, 2023 and subsequently stepped down from all Board Committees during this time but continued to attend Committee meetings as an invited guest.

BOARD DIVERSITY⁴



⁴ As of July 1, 2023

4.4 years
Average tenure
of Board members

57 years
Average age
of Board members

BOARD COMMITTEES

The Board's four committees are the Audit Committee, the Governance & Nominating Committee, the Compensation & Human Resources Committee and the Technical, Safety & Sustainability Committee. All committees contribute to ESG oversight. Our Chief Governance Officer and Corporate Secretary reports to the Chair and provides support to the Board and its committees on an ongoing basis.

Audit Committee

ESG Areas: Environmental & Social Risk Management

The Audit Committee is responsible for overseeing compliance with the Company's Code of Business Conduct and Ethics, as well as for the Company's risk management system and monitoring global changes with respect to cyber security risk. Additionally, the Audit Committee makes recommendations to the Board regarding the Company's internal control and management information systems. The Audit Committee has direct access to the external auditor and is responsible for evaluating the performance, confirming independence, and nominating the external auditor. The Company's Chief Financial Officer reports to the Audit Committee on the Company's financial performance and compliance each quarter.

Compensation & Human Resources Committee

ESG Areas: Workforce Management, Equity, Diversity & Inclusion, Wellness

The Compensation & Human Resources Committee is responsible for monitoring talent management, leadership and human capital development, and for the creation of succession

plans, including the appointment, training, and evaluation of senior executives, with the assistance of the Governance & Nominating Committee. The Vice President, Human Resources for the Company is responsible for human capital strategy and reports to the Compensation & Human Resources Committee on a quarterly basis.

Technical, Safety & Sustainability Committee

ESG Areas: Environmental & Social Risk Management, Tailings & Water Management, Health & Safety, Community & Indigenous Relations, Energy and Emissions Management, Land Use & Biodiversity

The Technical, Safety & Sustainability Committee (TSSC) is responsible for developing, evaluating and assessing the Company's policies, practices and performance with respect to health and safety, environmental management and social performance. This includes tailings and water management, climate change and Indigenous and community relations. The TSSC identifies areas of weakness and suggests improvements where appropriate, and stays apprised of climate change risks and opportunities, environmental issues and other factors relating to sustainability that may impact Wesdome and its operations.

The Vice President, Sustainability & Environment reports directly to the Chief Operating Officer (COO) and is responsible for developing social and environmental performance strategies and providing leadership to operational teams. Quarterly, the COO and the Vice President, Sustainability & Environment report to the TSSC and to the Board directly on Company-wide ESG performance and emerging issues.

Governance & Nominating Committee

ESG Areas: Corporate Governance, Policy Creation & Implementation

The Governance & Nominating Committee is responsible for developing corporate governance guidelines and principles and providing governance leadership to the Company. This includes evaluating the effectiveness of the Board, identifying suitable director candidates for nomination, Board succession planning, evaluating the performance of the Board, its committees and each individual director, and evaluating the structure, composition and effectiveness of Board committees and the Board itself. The Chief Governance Officer is responsible for advising the Board on governance matters, as well as the design, implementation and monitoring of the Company's governance framework, and reports to the Governance & Nominating Committee on a quarterly basis.

New appointees or nominees to the Board must possess proven expertise in areas of strategic interest to the Company. The Governance & Nominating Committee maintains a skills matrix designed to assist the Board in evaluating the experience, expertise and competencies that each current director possesses, as well as the overall diversity of the Board. The matrix is reviewed by the Board annually and includes Health and Safety, Environment and Permitting, Sustainability & Corporate Social Responsibility, Governance, Legal & Regulatory, and Compensation and Human Resources skills.

Generally, all Company Officers are responsible for considering ESG factors in business decision making, in particular those that may impact our business, Company strategy and financial planning, such as climate change.

BOARD SKILLS AND EXPERIENCE

BOARD MEMBER	RISK MANAGEMENT	HEALTH & SAFETY	ENVIRONMENT & PERMITTING	SUSTAINABILITY & ESG	GOVERNANCE, LEGAL & REGULATORY	COMPENSATION & HUMAN CAPITAL
Anthea Bath	✓	✓	✓	✓	✓	✓
Louise Grondin	✓	✓	✓	✓	✓	✓
Charles Main	✓					✓
Nadine Miller	✓		✓	✓	✓	
Warwick Morley-Jepson	✓	✓	✓	✓	✓	✓
Brian Skanderbeg	✓	✓	✓			✓
Bill Washington	✓				✓	✓
Edie Thome	✓	✓	✓	✓	✓	✓

The Board's mandate and committee charters are reviewed and re-approved annually. Board member biographies, and the Board mandate and committee charters are available on our [website](#).

ESG OVERSIGHT

The Board is responsible for oversight of all ESG aspects of Wesdome's business, including the identification and evaluation of risks and opportunities, as well as performance monitoring. The Board had significant input into the ESG Materiality Assessment, which was conducted in 2020, and which continues to guide the content of this report. The ESG Materiality Assessment as well as the metrics required under SASB and TCFD were used to update and expand the Company's ESG Key Performance Indicators in

2021. Depending on the indicator, performance data is reported to the TSSC of the Board on a monthly, quarterly or annual basis.

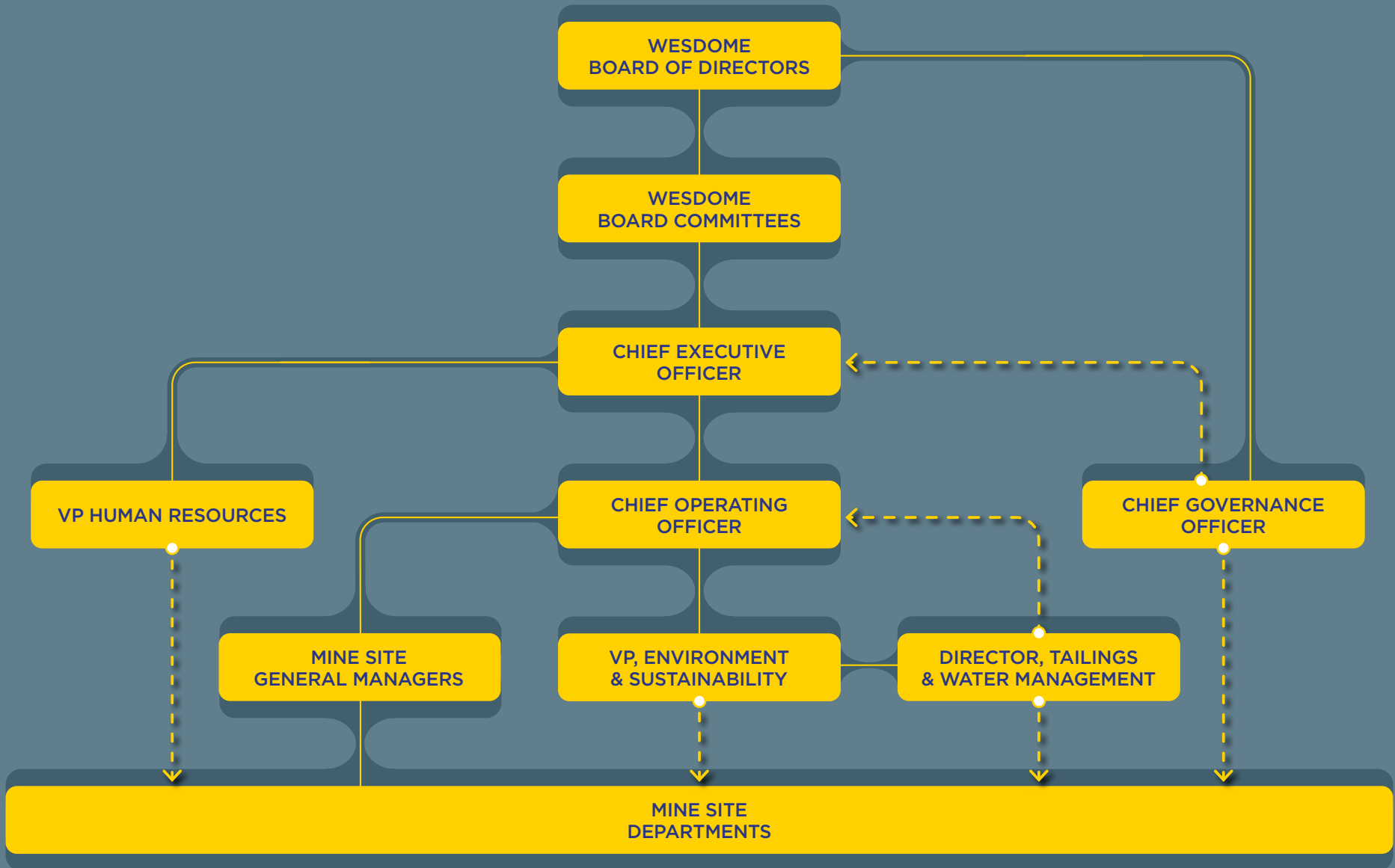
Beginning in 2020, in recognition of the increasing importance of ESG to our stakeholders, our Board has been receiving ongoing ESG education. External specialists and members of the Senior Leadership Team provide instruction and give regular presentations. In 2022, ESG education was provided to our Board on the MAC TSM program, climate change risk assessment & mitigation, and emerging ESG disclosure trends.

The Governance and Nominating Committee maintains a skills matrix designed to assist the Board in evaluating the experience, expertise and competencies that each current director

possesses, as well as the overall diversity of the Board. The skills matrix is reviewed by both the Governance & Nominating Committee and the Board annually.

While each individual director contributes to the overall depth and breadth of experience on the Board, the Governance and Nominating Committee has developed the skills matrix based on consultation and agreement on each director's primary strengths and key areas of expertise. The competencies and skills identified in the matrix are those considered necessary for robust ESG oversight of the Company giving consideration to strategic Company objectives.

ESG Oversight Organization Chart



— MANAGERIAL REPORTING - - -> SUPPORTING ROLES

ESG-RELATED POLICIES

Our ESG-related policies support the fundamental principles of sound governance – independence, accountability and transparency – and foster the Wesdome culture of sound, ethical governance:

- ▶ **CODE OF CONDUCT & ETHICS**
- ▶ **ISSUE RESOLUTION (WHISTLEBLOWER) POLICY**
- ▶ **BOARD DIVERSITY POLICY**
- ▶ **MAJORITY VOTING POLICY**
- ▶ **SHAREHOLDER ENGAGEMENT POLICY**
- ▶ **EQUITY OWNERSHIP POLICY**
- ▶ **HEALTH & SAFETY POLICY**
- ▶ **ENVIRONMENTAL POLICY**
- ▶ **SUSTAINABILITY POLICY**
- ▶ **WORKPLACE VIOLENCE, HARASSMENT AND DISCRIMINATION POLICY**
- ▶ **ANTI-BRIBERY AND ANTI-CORRUPTION POLICY**
- ▶ **PRIVACY POLICY**
- ▶ **INSIDER TRADING, CONFIDENTIALITY AND DISCLOSURE POLICY**

Wesdome policies are reviewed annually by the Board of Directors and shared with all employees. These policies ensure that we run our business to the highest ethical standards and in compliance with all applicable legal requirements.

Wesdome policies are reviewed annually by the Board of Directors and shared with all employees. These policies ensure that we run our business in accordance with the highest ethical standards and in compliance with all applicable legal requirements. While Wesdome does not operate in any countries ranked in the bottom 20 of Transparency International's Corruption Perception Index, annual training on the Company's Code of Conduct and Ethics is provided to directors, officers, employees and contractors to ensure an understanding of the requirements of the Code and the Company's other governance policies.

A copy of the Code can be found on our [website](#) and on [SEDAR](#). In 2023, the Company plans to implement online training for the Code of Conduct and Ethics for all employees and contractors.



ESG RISK MANAGEMENT

We identify, assess and manage ESG risks, including climate-related risks, in the same manner in which we approach all business risks. Quarterly risk assessments are performed at both our operating sites and Corporate Office, and a Company-wide risk register is updated and maintained to reflect the assessment and rating of risks and all mitigation actions either currently in place or planned. The risk register is reviewed and discussed by the Senior Leadership Team, Board Committees and the full Board of Directors on a quarterly basis.

All Company Officers are responsible for considering ESG factors in business decision making, in particular those that may materially impact our business, Company strategy and/or financial planning, such as climate change.

Risk factors that could have a material adverse effect on Wesdome's business, results of operations,

financial condition or the value of our securities are disclosed in our Annual Information Form.

EXECUTIVE COMPENSATION

By linking the Senior Leadership Team's goals and objectives to the payment of annual incentive awards, we aim to motivate executives to meet both their individual goals and objectives but also those of the Company. The Compensation and Human Resources Committee works with Management to continually improve its compensation strategy, which is specifically designed to accomplish the following goals:

- ▶ To attract, retain and motivate key talent;
- ▶ To align the interests of the Senior Leadership Team with the interests of the Company's Shareholders; and
- ▶ To leverage performance by linking compensation to individual and overall business performance.

The Company seeks to engage with its shareholders to gather input and feedback on a range of matters, including compensation practices. In 2020, the Company implemented a non-binding advisory vote to provide shareholders with an opportunity to vote on the Company's approach to executive compensation. Following each annual shareholder meeting, all voting results, including the results of the "Say on Pay" vote, are publicly filed under the Company's profile on [SEDAR](#).

The Board, with the support of the Compensation and Human Resources Committee, generally oversees the succession planning program for the Chairman of the Board, Chief Executive Officer (CEO) and other senior executives, particularly the Chief Operating Officer (COO) and Chief Financial Officer (CFO). By taking a proactive approach to succession planning, the Board can ensure that the Company is prepared to deal with the sudden or unexpected departure of critical

talent, reduce the time and expense required to fill key roles, align human capital development efforts with the strategic objectives of the Company, and demonstrate a strong commitment to the career development of high performing individuals in support of the Company's retention efforts.

Additionally, the Governance and Nominating Committee maintains an "evergreen" list of potential director candidates to assist in filling vacancies. In addition to possessing the characteristics and skills determined by the Governance and Nominating Committee to be of benefit to the Company, nominees must be able to devote the time and effort required to fulfill his or her duties as members of the Board.

WHISTLEBLOWER HOTLINE

To enable secure, anonymous, confidential reporting of any issues or concerns without fear of reprisal, we operate a whistleblower hotline through *ConfidenceLine*, a confidential, interactive service. *ConfidenceLine* provides independent, trained professional assistants who provide assistance in reporting sensitive information or issues relating to the workplace. The service is anonymous, immediate, easy to use, and available through the web or by telephone in English or French, 24 hours per day, 365 days per year. Reports received by *ConfidenceLine* are sent to the Chair of the Audit Committee of the Board, the President and CEO and the Chief Governance Officer (the Designates). Should any of the Designates be listed or involved in the issue or



concern being reported, reporting parties are urged to call the 1-800 service to submit the report. The *ConfidenceLine* Call Centre will ensure that the report is not forwarded to any individuals who may be implicated. We value the concerns raised through these reports and work diligently and appropriately to address issues when raised.

COMPLIANCE

The Company's Chief Governance Officer ensures the effective delivery of legal and regulatory compliance, as well as record management. Code of Conduct and Ethics training is provided to all employees and contractors, and in 2023 we will be establishing online training tools in this and other areas of the Company to streamline training delivery and management.



At the site level, department managers and superintendents are responsible for compliance with all laws, permits and authorizations. Please see the [Environmental Performance](#) section of this report for more detail on the Company's management of regulatory compliance at the mine site level.

CYBERSECURITY AND INFORMATION SYSTEMS

We use information technology (IT) across all aspects of our business and understand the risks that come from our use of, and reliance on, IT systems and processes. While Wesdome has never experienced a material loss due to IT security breaches, we are aware that the potential exists and therefore have made significant effort to enhance our cybersecurity and data privacy systems organization-wide. This includes the continued development

and enhancement of controls, processes and practices designed to protect systems, computers, software, data and networks from internal and external threats. Network system administration and cybersecurity management is the responsibility of the Company's Director of Information Technology, who reports to the Chief Operating Officer of Wesdome.

The Board, through the Audit Committee, receives quarterly updates from management with respect to IT security including details on active and planned IT security improvement strategies, training or other programs, and any actual or attempted breaches during that period. The Company continues to focus its overall cybersecurity strategy on a multi-layered approach to mitigation of end-user exposure and risk. In 2022, the Company, with the guidance and oversight of a cyber consultant, embarked on the development and creation

of the Cybersecurity Playbook, which provides Wesdome with a detailed roadmap using the NIST (National Institute of Standards and Technology) cybersecurity framework. This playbook outlines eight phases and 24 months of progressive effort to systematically improve the overall prevention and preparedness of Wesdome's infrastructure, policies and procedures in relation to cyber. In the last three completed financial years, the Company has not experienced any security incidents.

ESTMA REPORTING

Annually, we prepare and submit a Company-wide report in accordance with Natural Resources Canada's Extractive Sector Transparency Measures Act (ESTMA). Our ESTMA report outlines all payments the Company makes to governments, including Indigenous governments, within a given year. These reports can be found on our [website](#).

ENVIRONMENTAL PERFORMANCE



Our commitment to strong environmental performance holds firm whether we are conducting early stage exploration activities or planning for closure, and is outlined in our company-wide Environmental Policy. This policy summarizes our approach to responsible environmental management and covers aspects of our business such as tailings and waste management, water usage and emergency response.

Our commitment to strong environmental performance holds firm whether we are conducting early stage exploration activities or planning for closure, and is outlined in our Company-wide Environmental Policy. This Policy summarizes our approach to responsible environmental management and covers aspects

of our business such as tailings and waste management, water usage and emergency response. It is reviewed annually and shared with all employees. To ensure the Policy is implemented across the Company, specifically at our mine sites where environmental mismanagement could result in serious impacts

to the environment and human health, we have Environmental departments in place, led by experienced professionals. The departments work closely with site General Managers and management teams to educate our workforce on the environmental standards we expect all employees and contractors to uphold.

Our COO is responsible for the environmental performance of the Company and is supported by the Vice President, Sustainability & Environment, site General Managers and various mine site departments including Environment & Sustainability (Water, Tailings, Air, Biodiversity) Site Services (Waste) and Operations (Energy).

Our mine sites are operated in strict compliance with all permits and authorizations, and we perform external audits on a regular basis to assess our performance. Environmental Incident Response Plans are in place at both sites and we review environmental risks on a quarterly basis, reporting on these risks and associated mitigation plans to the TSSC of the Wesdome Board of Directors quarterly.

To further our commitment to environmental performance and continuous improvement, we are currently implementing MAC TSM program across the Company, with the goal of meeting Level A in all protocols at Kiena by 2026. We also made the decision in 2022 to create a senior role within the Company to oversee and enhance our management of tailings and water – two critical aspects of our business. Our new Director of Tailings and Water Management is scheduled to join the company in mid-2023 and will work closely with our site-based tailings and

water engineers. This role will report to our Vice President, Sustainability & Environment and both positions provide support to the Company COO in their role overseeing environmental management and performance across the Company.

ENVIRONMENTAL MANAGEMENT AND MONITORING PLANS

Site-specific environmental management and monitoring plans are in place at Eagle River and Kiena that define the standards, procedures, responsibilities, training, and reporting required to manage potential impacts to the environment throughout the mining lifecycle. We will be updating these plans and procedures in coming years as we look at moving beyond our existing environmental management system towards the development of an integrated sustainability management system. Progress will be reported on in future ESG reports.

Key performance indicators have been established for all material environmental aspects of our business and environmental performance targets are set each year as part of the Company’s performance scorecard. This ensures measurement and evaluation of performance and is a key component of driving accountability for environmental performance Company-wide. We also introduced an Environmental Incident Classification and Reporting Standard in 2021 that ensures consistency in classifying and responding to different types of incidents across the Company, if and when they occur. This includes exceedances and other non-compliances, spills, and wildlife incidents. We receive input on environmental matters through dialogue with Indigenous groups, local communities and regulators, and wherever possible, we adjust our plans and activities based upon this input.

ENVIRONMENTAL INCIDENTS¹

	EAGLE RIVER			KIENA		
	2020	2021	2022	2020	2021	2022
Level I - Insignificant	20	22	41	3	24	40
Level II - Minor	1	5	2	0	3	6
Level III - Moderate	0	0	1 ²	0	0	0
Level IV - Major	0	0	0	0	0	0
Level V - Catastrophic	0	0	0	0	0	0

1 The introduction of a new Environmental Incident Classification System in 2021 and the restart of operations at Kiena accounted for the increase in Level I and Level II incidents in 2021 and 2022.

2 Details on this incident can be found in the Land Use, Biodiversity and Closure section of the report on page 58.



REGULATORY ENVIRONMENT

The extractives industry in Canada is subject to stringent regulations at both federal and provincial levels. Both Eagle River and Kiena are required to submit environmental reports on an annual basis to regulatory authorities, and we engage with local regulators on a regular basis.

Eagle River

Eagle River is regulated federally by Environment and Climate Change Canada under the *Canadian Environmental Protection Act* and Fisheries and Oceans under the *Fisheries Act*, and provincially by the Ontario Ministry of Environment, Conservation and Parks (MECP), and the Ontario Ministry of Mines under the *Environmental Protection Act*, *Ontario Water Resources Act* and *Mining Act*.

Key permits for operations are Environmental Compliance Approval (ECA) of Industrial Sewage Works and Air issued by MECP and closure plan approvals issued by the Ministry of Mines. The ECAs stipulate specific conditions for monitoring mine and mill water discharges and set limits on water pH, suspended solids and various deleterious substances such as dissolved metals (copper, zinc, etc). In addition to the ECA permits, discharged effluent quality is also regulated provincially by *Ontario Regulation 560/94 (O.Reg. 560/94)* and federally by the *Metal and Diamond Mining Effluent Regulations (MDMER)*. The *MDMER* includes effluent limits on releases of arsenic, copper, cyanide, lead, nickel, zinc, radium-226 and total suspended solids. The *MDMER* also imposes limits on the pH of effluent and prohibits the discharge of effluent that is acutely lethal to fish. The *MDMER* requires effluent monitoring and reporting, environmental effects monitoring, and includes provisions for the authorization of metal mines to dispose of their waste rock and tailings in water frequented by fish, in certain cases.

Closure plans for Eagle River, including a detailed budget and financial assurance, must be approved by the Ministry of Mines and conform to the *Mining Act*. Due to the age and history of the site, Eagle River has multiple closure plans covering various parts of the mine site including the Mine, Mishi and Mill. The Mill closure plan also includes the site's TMA.

In addition, an array of studies, permits and approvals are maintained which cover operational practices across the mine site. Site-specific environmental compliance requirements are administered by various municipal, provincial

and federal agencies ranging from Public Health Ontario to Natural Resources Canada.

Kiena

Like Eagle River, Kiena is regulated federally by Environment and Climate Change Canada under the *Canadian Environmental Protection Act*, Fisheries and Oceans under the *Fisheries Act*, and through the *MDMER*. At the provincial level, Kiena is regulated by the Québec Ministry of Environment under the *Environment Quality Act (EQA)* and the *Mining Act*. The *EQA* outlines how activities are conducted in proximity to wetlands, waterbodies and sensitive areas, as well as sets regulations with respect to the use of hazardous materials, water consumption and emissions. Mining activities in Québec are also subject to legislation concerning the conservation of wetlands, waterbodies, and wildlife.

Mining companies are also required to submit an *Attestation d'Assainissement* to the Québec Ministry of Environment within 60 days of achieving commercial production. This authorization includes a compilation of site monitoring data and outlines the site's monitoring and management programs and parameters. Kiena submitted this authorization after achieving commercial production in December 2022.

All operating mines in Québec must also have closure plans filed and approved by the Québec Ministry of Energy and Natural Resources (MERN). There is a single Closure Plan in place for Kiena, which was updated and submitted for approval in 2021, and is currently under review.

WATER AND EFFLUENT MANAGEMENT



The use and management of water is a critical aspect of our business as water is used to mine and process ore. Water is also stored and moved on and around our mine sites to ensure safe operations and environmental protection. In addition, local communities and Indigenous groups depend on water for consumption and recreational use, and it is of vital importance to support biodiversity. As a result, water consumption and use is closely managed at both Eagle River and Kiena and we maintain

tight controls over the quantity and quality of effluent produced and discharged from our sites.

Our mine sites use various water management technologies, operating procedures and plans to ensure compliance with all permits, regulations, and Company standards and objectives. These plans outline how surface and groundwater are monitored and at what frequency. They describe the safety measures in place to maintain effluent quantity and quality, and define the

roles and responsibilities of the employees and departments involved in water management. In addition to procedures and plans, water balances are maintained by the Environment departments at both Eagle River and Kiena and updated on a regular basis. Water balances are important tools to ensure we understand the volumes and sources of water interacting with our operations, allowing us to put in place the appropriate plans and infrastructure to manage and use water effectively.

EAGLE RIVER

Eagle River both withdraws from and discharges water to the environment. Water intake falls under the *Ontario Water Resources Act*, and the site has a permit to take water from MECP. Water intake from the environment is used within the Eagle River residential camps and offices, as well as in the operation of underground mining equipment such as drills. Water discharged from the site is a result of dewatering underground mine workings, treated domestic effluent and industrial effluent generated by the mining and processing of ore. Domestic effluent is discharged through various permitted septic systems, and industrial effluent is discharged from the site's TMA, via a polishing pond and Mishi, our formerly operating open pit mine. Each industrial discharge location is permitted by an ECA.

To manage water quality at the Mine, two surface settling ponds are maintained by the portal to the underground workings. At Mishi, a settling pond to the north of the pit supports water management and allows for safe discharge of non-contact water to the environment.

The majority of the water managed at Eagle River is in and around the Mill and Tailings Management Area (TMA). A regular water supply is required for the Mill to process ore and we recycle this water by creating a closed loop between our TMA reclaim pond and Mill. We produce filtered tailings at Eagle River, which is created by removing most of the water combined with ore during processing. This produces tailings with a higher density and strength, while also allowing us to recover water. This recovered water is returned to the reclaim



cell of the TMA and is available to be recirculated back to the Mill. The TMA reclaim pond was designed to provide a reliable water source to the Mill through collecting surface runoff within the TMA and maximize water recycling. Excess water in the system is managed such that water quality meets *MDMER* and ECA requirements and can be discharged to the environment. Flexibility built into our TMA-Mill water management system allows us to respond to varying circumstances, such as wet and dry seasons.

Water within the TMA is contained to supply the Mill and to prevent the release of contaminated effluent into the environment. Since 2021, in response to new effluent discharge limits for copper, excess water has been stored within Mishi. A reverse osmosis water treatment system will be added to the site's existing water treatment plant in 2023 which will allow us to treat and discharge water stored on site via the TMA polishing pond.

KIENA

In preparation for the restart of Kiena, significant planning and preparation work went into future water management. This included lowering water levels in the TMA to increase the available capacity, inspecting and replacing piping and water management instrumentation. Surface, groundwater, and underground mine water monitoring programs were developed, and a sampling program was established for water storage in the TMA.

Underground mine workings are, and continue to be, dewatered and this water is stored at surface so it can be recirculated underground for use in mining operations.

Tailings at Kiena are discharged to the TMA as a conventional slurry, which means that

the tailings have a higher water content than at Eagle River. As a result, a larger volume of water is often maintained in the TMA to support winter operations and to allow tailings particles to settle within the pond. Like Eagle River however, Kiena recirculates water from the TMA to the Mill for use in processing ore. Additional water is withdrawn from Lac De Montigny only when required. Before water from the TMA is released to the environment, it is typically treated via a water treatment plant which includes ultrafiltration and reverse osmosis circuits to remove heavy metals and other contaminants. The water treatment plant releases water to the TMA polishing pond, which then discharges into Lac De Montigny.

WATER INTENSITY

(cubic metres)	EAGLE RIVER			KIENA ¹		
	2020	2021	2022	2020	2021	2022
Water Consumption per Ounce of Gold Produced	0.57	0.54	0.60	n/a	0.95	1.21
Water Consumption per Tonne Milled	0.21	0.20	0.20	n/a	0.31	0.30

1 Intensity values for Kiena reflect operational ramp-up, not steady state operations.



2022 PERFORMANCE

There were no instances of non-compliance relating to water discharge quality or quantity in 2022.

Total freshwater withdrawn at Eagle River was slightly less in 2022 than in 2021, with approximately 40% of the total water withdrawn being used for operational activities at the Mine and Mill, prior to storage on site or discharge. Water consumption for the year was slightly lower than in 2021, due to less ore being processed at the Mill, the main source of water consumption. Water discharge was relatively similar to the volume discharged the previous year, reflecting the continued storage of water in Mishishiki. We anticipate that with the introduction

of water treatment in 2023, the volume of water discharged at Eagle River next year will be higher than that of 2021 and 2022.

Effluent discharge concentrations for Eagle River remained relatively consistent with concentrations from previous years, however Total Suspended Solids (TSS) content increased in 2022. This was due to the fact that most of the water discharged from the site was done from the Mine, where the water has an overall TSS content higher than elsewhere on site. At Kiena, effluent discharge concentrations varied from 2022 and 2021, largely due to 2022 being the Mine's full first year of operation. The concentration of cyanide increased slightly in 2022,

but is expected to drop in 2023 with the operation of a cyanide destruction circuit at the Mill. At both Eagle River and Kiena, all effluent was well below provincial limits.

Recirculating water stored in the Kiena TMA resulted in a lower volume of withdrawn water in 2022 than the previous year. Water consumption increased slightly with operations running all year compared to previous years. The commissioning and operation of a new water treatment plant at Kiena in 2022 contributed to our ability to increase the volume of water discharged from the site, as the water that had been stored in the TMA since the restart of operations in 2021 was returned to the environment.

EFFLUENT DISCHARGE CONCENTRATIONS¹

(mg/L)	LIMITS ²	EAGLE RIVER			KIENA		
		2020	2021	2022	2020	2021	2022
Total Cyanide	0.50	0.0158	0.0024	0.0004	0.0043	0.004	0.008
Total Arsenic	0.10	0.0022	0.0008	0.0006	0.0005	0.002	0.0002
Total Copper	0.10	0.0199	0.0056	0.0045	0.0045	0.0053	0.03
Total Lead	0.08	0.0005	0.0005	0.0007	0.0027	0.0000	0.0003
Total Nickel	0.25	0.0179	0.0052	0.004	0.0067	0.0093	0.13
Total Zinc	0.40	0.0120	0.0074	0.0111	0.0042	0.0028	0.019
Total Suspended Solids	15.00	3.32	4.91	8.56	4.67	5.17	3.55

1 Average annual concentrations.

2 Federal limits under the Canadian "Metal and Diamond Mining Effluent Regulations".

WATER USAGE

(cubic metres)	EAGLE RIVER			KIENA		
	2020	2021	2022	2020	2021	2022
Total Freshwater Withdrawn ¹	942,217	726,524	681,948	552,010	401,660	374,948
Surface Water	923,653	708,762	664,812	n/a	124,060	131,631
Ground Water (Renewable)	18,564	17,762	17,136	n/a	277,600	243,317
Total Other Water Withdrawn	0	0	0	0	0	0
Total Freshwater Used for Operational Activities	n/a	n/a	280,076	n/a	n/a	24,054
Total Water Consumed	51,400	54,341	49,200	n/a	21,226	34,773
% from High or Extremely High Baseline Stress	0	0	0	0	0	0
Total Water Discharged	1,159,847	434,542 ³	453,694³	606,186	374,736	916,918
Volume of Water Held in Storage ²	17,975	353,815	728,184	n/a	297,508	175,736
Change in water storage	-86,074	335,840	374,369	n/a	n/a	-121,772

1 SASB Metals & Mining Accounting Standard defines fresh water as water that has less than 1000 parts per million of dissolved solids.

2 Volume of water held in storage represents water held in water retaining ponds or other structures that will eventually be released to the environment.

3 In late 2020 the effluent discharge limits for Eagle River were revised and since that time water has been stored on site to avoid discharge out of compliance. Water treatment was investigated throughout 2021 and 2022 and a water treatment plant will be operational on site in 2023.

TAILINGS MANAGEMENT



Mining operations generate waste from the processing of ore into concentrated metal, in our case gold. This waste material, referred to as tailings, is stored at our mine sites in TMAs over the life of an operation so it does not enter the surrounding environment. TMAs also provide a place for water to be managed, allowing us to recycle the water used in our processing facilities. For more information on our water use and management, please see the [Water Management](#) section of this report. The safe containment and

management of tailings and water within our TMAs is of critical importance as incidents have the potential to result in environmental and human health impacts. As such, we have robust processes in place to ensure that our TMAs are operated to a high standard.

Operation, Maintenance and Surveillance manuals are in place for both our TMAs and outline procedures, monitoring programs, and training requirements related to tailings

management. All TMA dams and structures are engineered by recognized, external engineering firms according to the latest Canadian Dam Association guidelines and best practice standards, and are inspected by external, qualified consulting firms. Dam inundation studies were initiated at both Eagle River and Kiena in 2022 and will be completed in 2023. Tailings emergency response plans will also be reviewed and updated in 2023.

Each year, qualified third-party engineers conduct Dam Safety Inspections (DSIs) of our TMAs and every five years, Dam Safety Reviews (DSRs) are conducted by independent external technical experts. All DSI and DSR reports are reviewed by members of the Senior Leadership Team and the TSSC of the Board.

In 2022, we entered into an agreement with WSP to be the Engineer of Record (EoR) for the Kiena TMA. The EoR and EoR teams work closely with the responsible tailings engineer at Kiena, holding meetings on a regular basis and visiting the site, at a minimum, each year. We are in the process of finalizing our EoR arrangement also with WSP at Eagle River and anticipate this concluding in 2023.

To align with roles and responsibilities identified within the *Global Industry Standard on Tailings Management (GISTM)*, in 2022 we refined our organizational structure related to tailings management and defined the responsibilities of both site and corporate positions. We also revised our processes to ensure clear and consistent communication between site tailings engineers and the Company's Accountable Executive for tailings management (our COO). Also in 2022, we made the decision to form an Independent Tailings Review Board (ITRB), which will be a group of senior technical experts who conduct periodic reviews of the performance of our TMAs and associated processes and procedures. Our goal is to have the ITRB formed in 2023.

As we move forward with our implementation of MAC TSM program, we will be introducing a Company-wide Tailings & Water Management Policy and Operating Standard.

EAGLE RIVER

Originally designed for slurry deposition, the Eagle River TMA has been operating as a dry stack tailings facility since 2007. Tailings slurry is pumped from the Mill to a filtration plant where a majority of the water is removed. Thickened tailings are then transported by conveyor to stockpiles within the TMA. When the stockpiles are large enough, the thickened tailings are distributed within the TMA. Tailings have a moisture content of approximately 20% (by dry weight).

Eagle River TMA infrastructure includes dams, a concrete spillway, seepage and collection ponds and diversion ditches. In 2021, a design of the final dam raise was completed to further increase the storage capacity of the TMA while remaining within the current footprint. A raise of the TMA commenced in 2021 and will be completed in 2024 with a raise of the North Perimeter Berm, Pipe Berm and North Containment Dam. With this raise, we expect to operate the Eagle River TMA until 2027. To continue mining operations beyond 2027, we will require a new place to store tailings waste. Initial planning around a new facility was initiated in 2022. Progress on this important site project will be reported in future ESG reports.

KIENA

The TMA at Kiena is located across a causeway from the main site infrastructure, adjacent to Lac De Montigny. Prior to operations restarting at the site, a comprehensive review of the TMA was conducted, which included a geotechnical investigation, and installation of monitoring instruments around the perimeter of the TMA. The investigation concluded that reinforcement work was required to meet current industry standards. Since 2021, significant work has taken place on the TMA including deep soil mixing, buttressing, spillway enhancements and perimeter ditch construction. This work will conclude in 2023 with the completion of the final section of the TMA north cell raise and the construction of both an internal and emergency spillway. All TMA upgrade designs maintain an appropriate minimum distance from the adjacent Lac De Montigny, to reduce any potential for impact on the natural and aquatic environment.

In 2022, a paste plant was constructed at Kiena in support of the restart of operations. This plant creates a paste material that is piped back underground to backfill areas of underground that have been mined out. Over the life of the mine, we will be able to backfill close to 70% of the tailings waste generated. The ability to backfill tailings will reduce the amount of tailings we need to store on surface in the Kiena TMA, extending the life of the existing facility.

OVERVIEW OF TAILINGS MANAGEMENT AREAS

	EAGLE RIVER	KIENA
1) Facility Name	Miron Creek Tailings Management Area	Kiena Complex Tailings Management Area
2) Location	Kilometre 50, Paint Lake Rd., Wawa, Ontario, Canada	950 chemin Kienawisik, Val-d'Or, Québec, Canada
3) Ownership Status	100% Owned and Operated by Wesdome Gold Mines Ltd.	100% Owned and Operated by Wesdome Gold Mines Ltd.
4) Operational Status ¹	Active	Active
5) Construction Method	Upstream (South Dam/Main Rockfill Dam) Downstream (North Perimeter Berm) Downstream (North Containment Dam) ²	Upstream ³
6) Maximum Permitted Storage Capacity ³ (m ³)	6.075M	6.316M
7) Current Amount of Tailings Stored (m ³)	5.80M	5.92M
8) Consequence Classification	High	Very High
9) Date of Most Recent Independent Technical Review	2022 ⁴	Scheduled for 2023 ⁵
10) Material Findings	None	n/a
11) Mitigation Measures	n/a	n/a
12) Site-Specific EPRP	Yes ⁶	No ⁶



- 1 The Eagle River Miron Creek TMA has been active since 1989. The Kiena TMA has been active since 2021 and was previously active from 1981-2013.
- 2 The original construction method of the Eagle TMA was downstream, however in 2007 the TMA was modified to an upstream raised dam to store filtered tailings. In 2017/2018, a stabilization berm was constructed on the downstream slope and along portions of the toe of the South Dam.
- 3 The first two phases of dam raises of the Kiena TMA were constructed using the downstream method, however the raises completed in 2021 and in 2022 were constructed using the upstream method.

- 4 A Dam Safety Review of the Eagle River Miron Creek TMA was performed in 2022, with the final report being issued in 2023.
- 5 Kiena restarted operations in 2021 and while third-party reviews of the facility were performed in support of operational restart, the next fully independent Dam Safety Review will be conducted in 2023.
- 6 The EPRP for Eagle River has undergone significant revision in 2023 following initiation of a dam breach assessment for the TMA in 2022. The EPRP for Kiena is currently under development and will be completed in 2023.

2022 PERFORMANCE

Less ore was milled in 2022 at Eagle River resulting in a decrease in the total amount of tailings generated over the year compared with 2021 as there is a direct relationship between the throughput of our Mill and the amount of tailings we produce. None of the tailings at Eagle River is recycled. Conversely, at Kiena, there was a significant increase in the amount of tailings waste generated in 2022 over previous years as 2022 was the first full year of operations at the site. Thirty percent of the tailings generated over the course of the year was recycled as construction material used to raise the TMA.

TAILINGS GENERATED

<i>(metric tonnes)</i>	EAGLE RIVER			KIENA		
	2020	2021	2022	2020	2021	2022
Tailings Waste Generated	247,321	271,704	246,000	8,666 ¹	68,468	112,170
Tailings Waste Recycled	0	0	0	0	24,200	33,975
Percent of Tailings Waste Recycled	n/a	n/a	n/a	n/a	35.3	30.3

¹ Tailings generated at Kiena in 2020 was a result of processing a bulk sample as part of the project's pre-feasibility study.



WASTE AND HAZARDOUS MATERIALS MANAGEMENT



Waste material falls into three categories at our mine sites: waste rock, hazardous waste and non-hazardous waste. If not managed properly, waste can negatively impact the environment, wildlife and human health. As such, we closely manage the storage and disposal of all waste, and work to identify all opportunities to reduce the amount of waste

generated through material conservation, repurposing and recycling. Management plans and procedures outline how waste must be handled, stored and removed from site for safe disposal and the Environment departments at both Eagle and Kiena are responsible for monitoring and inspecting waste management storage areas.

WASTE ROCK MANAGEMENT

Waste rock is generated at both Eagle River and Kiena through underground mining activities. In order to access the ore material that we mine, we often have to remove waste material, that is, material that is not economical to process.

At Eagle River, waste rock from underground mining is either brought to surface and stored in waste rock stockpiles or is backfilled underground in the voids created by mining. Whenever possible, we elect to backfill our waste rock as this enhances the stability of underground mine workings. Prior to 2020 when mining activities ceased, waste rock was also being produced from Mishi and a waste rock storage area is still located next to the pit. Waste rock from this stockpile is being used for constructing roads and select portions of the Eagle River TMA.

Kiena has a single waste rock storage area that until 2022, stored waste rock from former mining activities at the site. Throughout 2021 and 2022, this waste rock material was used for construction activities at the Kiena TMA and as of the end of 2022, all waste rock material had been recycled. New waste rock material generated through future underground mining activities will be stored at this same location. Surface water and groundwater around the waste rock stockpile is sampled and analysed twice a year to ensure that no contaminants enter the environment.

Waste rock at both Kiena and Eagle River is non-acid-generating and has little to no metal leaching potential. Still, we regularly monitor and analyse the geochemical properties of our waste rock, and analyse runoff water around stockpiles.

CYANIDE MANAGEMENT

Both Eagle River and Kiena use cyanide as part of the milling process as it is one of the most effective and economical metallurgical techniques available to recover gold. However, cyanide is a hazardous chemical that can pose a serious health risk to humans, animals and plant life if not managed carefully and appropriately.

The handling and use of cyanide at Eagle River is outlined in the site's Cyanide Management Plan. This Plan also includes the processes that must be followed to control cyanide concentrations within the TMA. The Management Plan is based upon international best practices, including the recommendations of the *International Cyanide Management Code*. The plan is reviewed annually and updated as required. All those on site who handle cyanide or are involved with its procurement, transportation or disposal are trained by the site's Health and Safety departments. All cyanide used at Eagle River is supplied in pre-mixed solution by Cyanco, a leading supplier of cyanide in North America.

At Kiena, a cyanide destruction circuit was installed adjacent to the site's processing plant in late 2022. This circuit removes all cyanide from the tailings waste produced before it is either stored in the TMA or turned in paste for backfilling underground. Training on the handling and use of cyanide at the mill began in 2021 and is provided annually to all mill operators as well as the Environment Department. A Cyanide Management Plan is also in development.

SPILL MANAGEMENT

To ensure an appropriate response whenever there is a spill of waste material at either Eagle River or Kiena, Spill Management Plans are in place at both sites. These Plans outline the requirements for training, incident management including appropriate spill equipment and response protocols, and reporting requirements. They also provide guidance on spill prevention through engineering controls and secondary containment.

The Environment department at both sites are responsible for spill response training, which is conducted on an annual basis, and periodic desktop and live drill exercises are used to maintain spill response preparedness. Spill response equipment is also available across each site and is regularly inspected. Primary incident response is managed by the Safety and Environment departments, with support from the Mine Rescue teams, if required. A hazardous waste management contractor is on call if the response exceeds the capabilities of the site teams. Spill events of a certain size or potential severity level are investigated by Environmental departments to identify corrective actions, and when required, are reported to provincial regulators.

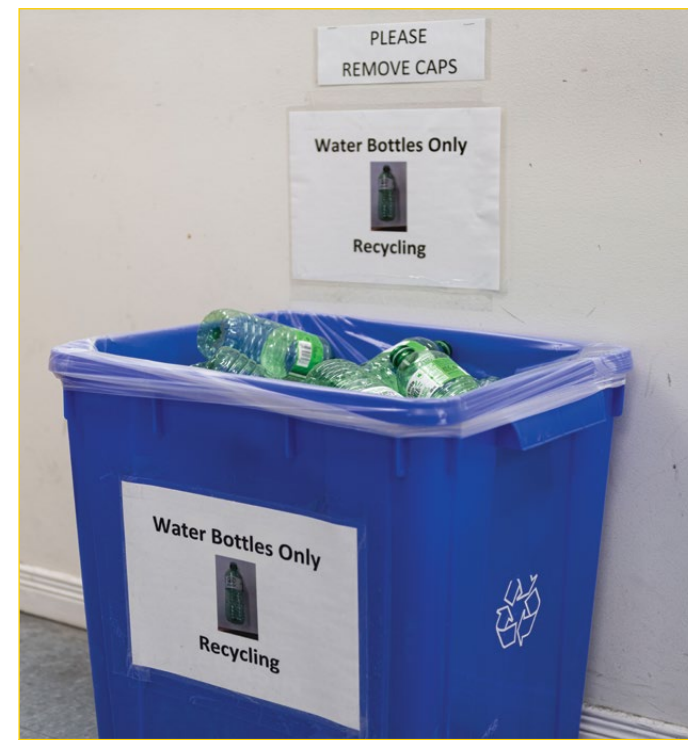
NON-HAZARDOUS WASTE

We manage the safe handling, storage and disposal of waste at our mine sites through waste management procedures and monitoring programs. All site employees and contractors are trained in waste handling in the orientation programs at both Eagle River and Kiena, in addition to department-specific training. Waste management is of particular importance at Kiena, as the majority of the activities occur on an island, and waste must be kept from entering the surrounding water.

Non-hazardous waste generated on our mine sites include cardboard, paper, wood, steel and domestic waste. At both Eagle River and Kiena, all non-hazardous waste is securely stored in closed containers to ensure that we do not attract wildlife nor inadvertently impact the environment. Waste is then transported off site for disposal in authorized facilities.

In 2021 at Eagle River, in response to an absence of recycling facilities in the region, we implemented our own recycling program that allows us to recycle electronic waste, scrap metal, wood pallet waste and mattresses. In 2022, we began a trial program recycling plastics, metal cans and cardboard in select areas of the mine site. These recycling efforts will be expanded across Eagle River in 2023.

The proximity of Kiena to the municipality of Val-d'Or allows the mine site to send paper, cardboard, wood and metal waste to municipal recycling centres in the area. With the restart of operations in 2021, a waste management program was introduced across the site that allows for the collection of recyclables and dedicated hazardous waste containment, ensuring both types of waste are segregated and disposed of properly. This program was expanded in 2022 with a focus on waste collection and sorting underground.



REPORTABLE & NON-REPORTABLE SPILLS

	EAGLE RIVER			KIENA ²		
	2020	2021	2022	2020	2021	2022
Reportable ¹	1	2	2	0	3	11
Non-Reportable	19	22	26	3	24	35
Total	20	24	28	3	27	46

1 Reportable spills at Kiena are defined as those spill incidents investigated by the regulator in Québec. Additional details on the 2022 reportable spills can be found on page 59 of the report.

2 Activities increased significantly at Kiena in 2021 and 2022 in preparation for the restart of operations and this contributed to a higher number of spills than experienced in previous years.



HAZARDOUS WASTE

Hazardous waste generated at our sites includes oils, grease, chemicals, solutions, solvents, and batteries. Management plans and procedures are in place to ensure that all hazardous waste is handled appropriately and accredited third-party contractors are retained to collect and dispose of waste in a safe and secure manner.

At Eagle River, the generation and disposal of hazardous waste falls under the *Ontario Environmental Protection Act*, *Transportation of Dangerous Goods Act*, and *Workplace Hazardous Materials Information System (WHMIS)*. All hazardous waste is registered in a Hazardous Waste Information Management System. At Kiena, hazardous waste management is regulated under the *Residual Hazardous Materials Regulations* in Québec.

2022 PERFORMANCE

There were no significant incidents associated with hazardous and waste management at either Eagle River or Kiena in 2022. Waste rock generated at both sites increased in 2022, with a full year of mining taking place at Kiena, and more waste moved underground at Eagle to access the ore deposits. Total industrial waste, which is the total of all non-hazardous, hazardous and recycled waste, increased at both Eagle River and Kiena. At Eagle River, significant work done to improve camp facilities, including demolishing and replacing bunkhouses, generated non-hazardous waste. In addition to generating more waste, Eagle River was also able to recycle significantly more non-hazardous waste than in previous years by sending stored metal waste to a recycling facility.

At Kiena, increased volumes of waste (both hazardous and non-hazardous) were a result of increased activities and people on site in support of the first full year of operations.

Over the course of 2022, improvements were also made at Eagle River to waste handling and storage processes, including upgrades to waste storage facilities and the development of waste

management plans and procedures. A pilot project was conducted to assess the viability of recycling cardboard, plastics and metal cans at the Mill, and in total 3,220 kg of cardboard and 890 kg of bottles and cans were diverted from landfill over the course of the year. This project will inform the implementation of further recycling measures in 2023.

To drive improved waste management efforts at Kiena, a waste audit was conducted by a third-party firm in 2022. The audit identified the opportunity to increase the amount of recycling occurring at site, by ensuring that proper collection bins were widely available across the site. This recommendation and others from the audit will be implemented in 2023.

WASTE GENERATED

<i>(metric tonnes)</i>	EAGLE RIVER			KIENA		
	2020	2021	2022	2020	2021	2022
Total Waste Rock	301,941	155,146	221,801	85,658	91,344	138,615
Total Waste Rock Recycled ¹	149,321	244,623	145,697	0	97,643	238,513
Total Non-Mineral Waste / Total Industrial Waste ²	1,202	625	1,448	293	1,290	1,438
Total Non-Hazardous Waste	1,140 ³	476	1,315	264	1,102	1,025
Total Non-Hazardous Waste Recycled	420	80	936	106	510	554
Percent of Non-Hazardous Waste Recycled	37	17	71	40	46	54
Total Hazardous Waste	62	149	133	29	188	413
Total Hazardous Waste Recycled	0	0	0	0	0	0

1 Waste rock recycled volumes represent material used to backfill stopes underground at Eagle River and waste rock used in TMA construction at Kiena.

2 Non-Mineral Waste / Industrial Waste includes all hazardous waste, non-hazardous waste and recycled waste.

3 Total non-hazardous waste volumes for 2020 at Eagle River were based upon average loads of waste sent to landfill each week.

GREENHOUSE GAS EMISSIONS AND CLIMATE CHANGE



The use of heavy machinery and energy-intensive industrial processes in the extraction and processing of metal and minerals means the mining industry has a significant carbon footprint. With increased public and regulatory interest in reducing the effects of climate change, it is critical that we understand the greenhouse gas emissions (GHG) produced at our mine sites, and their sources, so we can identify appropriate means of managing and reducing emissions.

REDUCING GHG EMISSIONS

In 2022, we undertook GHG emissions inventory assessments at both Eagle River and Kiena to identify all of the sources of Scope 1 and Scope 2 emissions at each mine site. Sources include natural gas used for heating and cooling, propane used for heating and operating our gold refineries, and diesel and other fuel sources used by mining equipment. We then mapped the emissions resulting from these sources to create a baseline

emissions profile for each site. Finally, we looked at the projected use of all emission sources over the remaining life of our mines to create a forecast model. This will allow us to compare actual emission levels against our forecast in years to come, something that will be increasingly useful as we work to identify opportunities to reduce emissions across the Company.

Committees were established at both Eagle River and Kiena in 2022 to provide a forum for

discussing energy efficiency and emission reduction opportunities on a regular basis. These Committees will continue into 2023 and we plan to report on the initiatives they identify and implement in future ESG reports. In 2023, we will be developing Energy & Emissions Performance Management Plans to guide our efforts in identifying, prioritizing, implementing and evaluating initiatives. Plans will outline Company and site objectives as well as key performance indicators.

CLIMATE CHANGE

The effects of climate change and associated public policy responses will influence our business. The topic of climate change is also increasingly becoming a concern of local communities and Indigenous groups affected by our operations. Governments and regulators

have introduced, or are contemplating, regulatory changes including new and/or increased taxes and tariffs to address the potential impacts of climate change, which may adversely affect our operations. Related legislation is becoming more stringent in terms of compliance and reporting, with impacts on our costs. Increased regulation, the taxation of GHG emissions, and the interests of our stakeholders and Indigenous groups with respect to climate action will also influence how we conduct our business.

In 2022, we retained external experts to conduct high-level physical climate risk assessments at both Eagle River and Kiena, to begin the process of better understanding the short- and medium-term risks to our mining operations and infrastructure from extreme weather events and

changes in climate patterns. These assessments consisted of research, interviews and in-person workshops to discuss trends, impacts of previous climate events, use and vulnerabilities of infrastructure and scenario analysis of various potential risks. The risk assessment approach was consistent with the Institute for Catastrophic Loss Reduction PIEVC Protocol, Infrastructure Canada's Climate Lens-General Guidance, ISO 3100 Risk Management and ISO 14090/14091/14092 Adaptation to Climate Change Standards. We will be building off the findings of these initial risk assessments in future years as we work to integrate the assessment of climate risk into our overall enterprise risk management system, and identify actions that will assist in the adaptation and mitigation of climate risk to our operations.



Climate Risk Assessment Results

2011-2040

Based on short-term 2020s-time horizon and baseline climate, the highest risks include:

AT EAGLE RIVER

- ▶ Heavy snowfall impacting the Mill polishing pond infrastructure
- ▶ Access roads, highways and helicopter pad may be closed due to heavy snowfall restricting access to the site

AT KIENA

- ▶ Mine ventilation systems may be impacted by poor air quality associated with smoke from forest fires
- ▶ Access roads and highways may be closed due to large wildfires and heavy snowfall
- ▶ Telecommunication services, power lines and power supply may be impacted by large wildfires

2041-2070

Based on 2050s-time horizon, the highest risks relative to the 2020s and baseline climate include:

AT EAGLE RIVER

- ▶ Access roads, highways may be closed due to short-term intense rainfall and heavy snowfall
- ▶ Mill infrastructure and electrical substations may be impacted by extreme heat
- ▶ Mine ventilation systems may be impacted by extreme heat and severe thunderstorm/lightning
- ▶ Camp water supply may be disrupted by drought conditions
- ▶ Helicopter pad services may be interrupted by heavy snowfall and freezing rain events

AT KIENA

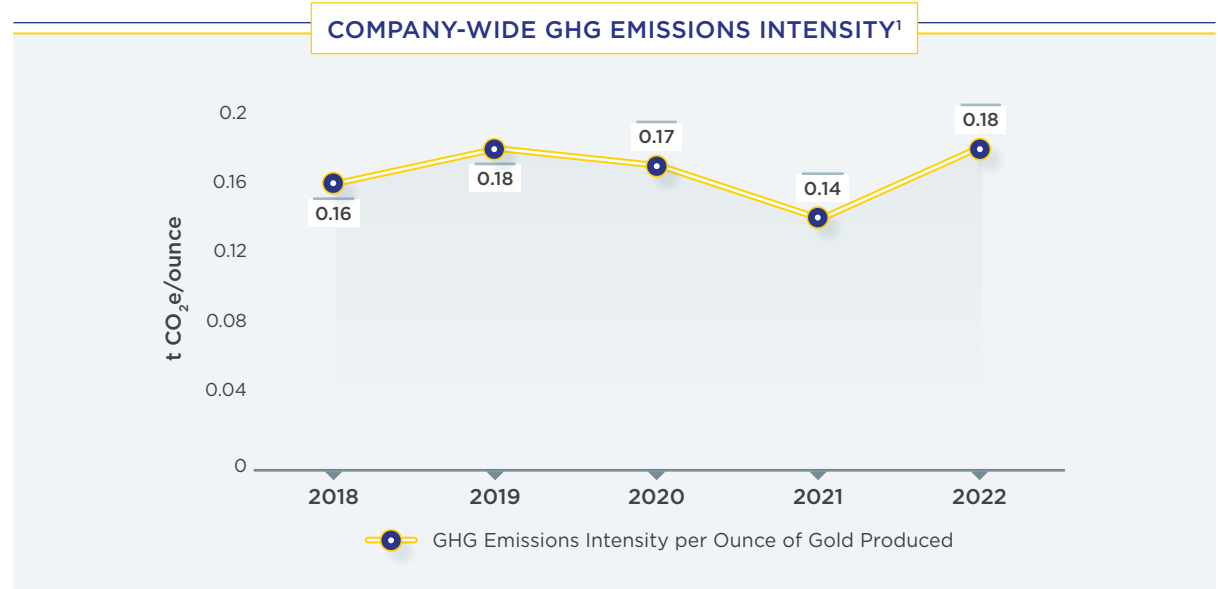
- ▶ Mine ventilation system may be impacted by poor air quality, associated extreme heat, and severe thunderstorms and lightning
- ▶ The functionality (HVAC/cooling systems) of support buildings will be impacted by extreme heat
- ▶ Power sub-stations and compressor rooms may be impacted by extreme heat and severe thunderstorms and lightning
- ▶ Drilling activities on the lake may be disrupted by high winds and severe storms

Our climate change performance indicators include GHG emissions, water usage, and energy consumption. As all our operations are covered by emissions-limiting regulations, our GHG emissions are reported in accordance with the required provincial regulations in both Ontario and Québec (*Ontario Regulation 390/18 Greenhouse Gas Emissions: Quantification, Reporting and Verification under the Environmental Protection Act* and *Regulation respecting mandatory reporting of certain emissions of contaminants into the atmosphere under the Québec Environment Quality Act*). We have standardized and reported the Scope 1 and Scope 2 emissions from across our operations in accordance with the *Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)* for the purposes of this report.

An index of our TCFD-aligned disclosures can be found at the end of this report. As we continue to enhance our data collection and analysis efforts related to climate change, we will be working to provide all recommended TCFD disclosures in future years' ESG reports.

2022 PERFORMANCE

GHG emissions increased across the company in 2022 with the most significant increase at Kiena due to additional underground equipment arriving on site in support of the restart of mining operations. With further equipment set to arrive at Kiena in 2023, we expect to see Scope 1 emissions increase next year as we enter steady state operations. As we continue to improve our processes to identify, assess and implement emissions reduction opportunities at our mine sites, we will report on our efforts in future ESG reports.



1 From 2018-2020 Company-wide GHG emissions were based upon a single operating asset, Eagle River. In mid-2021, Kiena restarted operations and achieved commercial production at the end of 2022.



GHG EMISSIONS INTENSITY

(tonnes CO ₂ e)	EAGLE RIVER			KIENA ¹		
	2020	2021	2022	2020	2021	2022
GHG Emissions per Ounce Produced	0.17	0.13	0.17	n/a	0.19	0.21
GHG Emissions per Tonne Milled	0.06	0.05	0.06	n/a	0.06	0.05

1 Intensity values for Kiena reflect operational ramp-up, not steady state operations.

SCOPE 1 AND SCOPE 2 GHG EMISSIONS

(tonnes CO ₂ e)	EAGLE RIVER			KIENA ³		
	2020	2021	2022	2020	2021	2022
Scope 1	13,223	11,471	12,272	2,466	4,136	6,108
Scope 2	1,828	1,660	1,613	46	64	59
Total^{1,2}	15,051	13,131	13,885	2,512	4,200	6,167
Percentage of Scope 1 GHG emissions covered under emissions-limiting regulations	100%			100%		

1 Emissions related to exploration offices and activities are not included in Scope 1 or Scope 2 emissions totals.

2 Totals do not include emissions from explosives in the following years: Eagle River - 2020, Kiena - 2020 & 2021.

3 Kiena restarted operations in mid-2021 and achieved commercial production in December 2022, which accounts for the increase in emissions in these years relative to 2020.

ENERGY MANAGEMENT



A variety of energy sources are used to support mining activities at both Eagle River and Kiena including diesel fuel for heavy equipment, electricity to run pumps, processing facilities and ventilation systems, explosives for blasting rock, and propane and natural gas for heating and cooling. All the electricity we use comes from Ontario and Québec's electrical grids. Approximately 96% of Ontario's electricity is produced from zero-carbon emitting sources such as nuclear, hydroelectricity, wind and solar.¹

Approximately 99% of Québec's electricity comes from zero-carbon emitting sources such as hydroelectricity and wind.² Back-up generators that run on diesel are used in cases of emergency and electricity disruptions. These generators are maintained, tested and used intermittently each year.

As part of our efforts to reduce our energy consumption, particularly from fossil fuel sources such as diesel and propane, we have formed Energy and Emissions Management Committees

at both Eagle River and Kiena. These Committees meet at a minimum quarterly to discuss opportunities for energy and emissions reductions and oversee the results of project implementation. We will be developing Energy & Emissions Management Plans in 2023 to outline Company objectives, strategies and processes to be utilized in identifying and prioritizing energy and emissions reduction initiatives. We will report on the efforts of these Committees in future ESG reports.

EAGLE RIVER

From 2017 to 2022, Eagle River participated in the *Ontario Northern Industrial Electricity Rate (NIER)* Program, which saw an Energy Management Plan developed for the site outlining opportunities for identifying and investigating increased energy efficiencies. The NIER program created the possibility of rebates and reductions in electricity consumption. In 2022, the NIER program was renewed for another five years, and renamed the *Northern Energy Advantage Program (NEAP)*. Eagle River continues to participate in this program and in 2023, will be setting an energy intensity reduction target for the site for the next five years.

In addition, Eagle River participates in the Industrial Conservation Initiative and pays Global Adjustment (GA) based on its contribution to the top five peak hours of energy use in Ontario over a 12-month base period. Through power

curtailment efforts we reduce the amounts paid through GA. In addition, Eagle River participates in demand-side management programs and adjusted consumption based on grid emission intensity.

Several energy efficiency projects were initiated in 2022 at Eagle River including optimizing the compressor system that supplies air to underground mining operations, and replacing existing lighting systems with energy efficient options. Energy monitoring sensors were also installed across the mine site to improve our understanding of where and when energy is being consumed. By better understanding consumption across the site, we can identify further opportunities for energy reduction. We are also conducting a study to investigate switching the mine's fresh air heating system

from propane to compressed natural gas, a move that could reduce energy costs and emissions.

KIENA

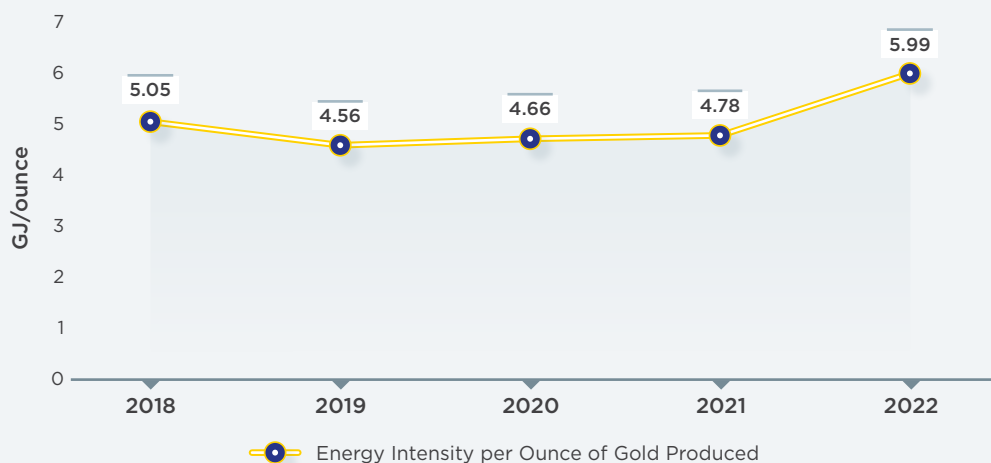
Energy usage increased significantly at Kiena as operations have ramped-up since 2021. Construction projects across the site required the use of diesel to fuel trucks and heavy equipment, and the restart of milling operations at Kiena increased electrical consumption. While older equipment is being replaced with newer, cleaner and more energy-efficient models, we are continuing to identify additional opportunities to reduce our consumption of fossil fuels, namely diesel and natural gas. A site-wide energy audit is being conducted in 2023, and we believe a number of opportunities exist to increase energy efficiency.

2022 PERFORMANCE

At Eagle River, energy consumption remained relatively consistent from 2021 to 2022 with the largest change year-over-year being the amount of propane consumed. This was driven by increased use of the site's heating and cooling systems. Kiena saw increased consumption of all types of energy in 2022, from diesel and natural gas to electricity and explosives, as 2022 represented the first full year of site operations with a significant increase in underground development, and the addition of new site infrastructure such as a water treatment plant.

While renewable energy is a significant part of our energy consumption, our renewable energy consumption percentage is recorded as zero. This is in alignment with SASB, as we have no renewable power purchase agreements in place and do not purchase from a Green e-Energy Certified utility or supplier program.

COMPANY-WIDE ENERGY INTENSITY¹



¹ From 2018-2020 Company-wide energy intensity was based upon a single operating asset, Eagle River. In mid-2021, Kiena restarted operations and achieved commercial production at the end of 2022.



ENERGY INTENSITY

(GJ)	EAGLE RIVER			KIENA ¹		
	2020	2021	2022	2020	2021	2022
Energy Intensity Per Ounce Produced	4.66	4.05	5.11	n/a	8.07	8.51
Energy Intensity Per Tonne Milled	1.70	1.51	1.70	n/a	2.65	2.13

1 Intensity values for Kiena reflect operational ramp-up, not steady state operations.

ENERGY CONSUMPTION BY TYPE

	EAGLE RIVER			KIENA		
	2020	2021	2022	2020	2021	2022
Diesel (kL)	3,349	2,763	2,750	474	766	969
Gasoline (kL)	241	308	344	22	32	41
Explosives (tonnes)	1,192 ¹	821	1,113	178	244	1,976²
Propane (kL)	2,024	1,986	2,816	0	0	0
Natural Gas (kL)	0	0	0	536	936	1,506
Electricity (MWh)	63,050	66,410	64,517	22,344	31,940	39,395
% grid electricity	100	100	100	100	100	100
Total (GJ)	420,811	410,269	418,714	119,835	181,172	245,571

1 Volumes of explosives at Eagle River in 2020 are estimates only, based upon an average usage rate per tonne of rock blasted.

2 Explosives consumption increased at Kiena in 2022 compared to 2021 as a result of increased underground development and production blasting.

AIR QUALITY



Due to the potential risk to the health and safety of our workforce, nearby residents, and area plants and animals, we monitor and manage non-GHG emissions at both Eagle River and Kiena. Mining activities such as the use of diesel and propane, blasting, haulage/transportation, and the refinery process release contaminants into the atmosphere. Guided by Air Quality Monitoring Plans, we measure and report all non-GHG emissions at our mine sites through the *National*

Pollutant Release Inventory (NPRI) program annually. The parameters of interest include particulate matter, carbon dioxide, and nitrogen oxides among others.

Dust produced by our operations is also a concern for employees and nearby communities, and can negatively impact vegetation and wildlife. The main source of dust at both Eagle River and Kiena is unpaved haul and access roads. Dust is also produced through the movement and stockpiling

of waste rock, tailings and soil, and through milling operations including the use of crushers and conveyor belts.

We monitor air quality at our sites to identify long-term trends in emissions and use the information to investigate opportunities for improvement. For example, to reduce dust emissions we use water and occasionally other dust suppressants (e.g. salts) depending on the site and climate conditions.

Air quality at Kiena is of particular importance due to the site's location proximity to a residential area and a lake. Air quality and noise are frequent topics of conversation with the Kiena Community Liaison Committee, to ensure that local residents understand how we are managing these issues as well as the actions we are taking to monitor and reduce impacts.

ASSESSING AND MONITORING AIR QUALITY

We monitor and take action to reduce the risks associated with air quality and non-GHG emissions. This includes taking air samples, mass-balance and engineering calculations as per regulatory requirements. In Ontario, this is *Regulation 419/05: Air Pollution - Local Air Quality under the Environmental Protection Act*. In Québec, air quality is regulated under the provincial *Environment Quality Act, Clean Air Regulation*. The NPRI under the *Canadian Environmental Protection Act*, also applies to both sites. All air quality results obtained are compliant with the NPRI threshold reporting limits.

REDUCING DUST

Regular road maintenance and the enforcement of speed limits are the best ways in which we control dust at our mine sites as vehicle movement is our main source of dust generation. Employees, contractors and suppliers are informed of work procedures and enforced speed limits as well as how to report visual observations of dust, especially during periods of dry weather and abnormally high winds.

To reduce dust, we use water and occasionally other dust suppressants. We avoid suppressants that have the potential to cause environmental impacts. Site Environment departments conduct regular fugitive dust inspections to monitor the effectiveness of dust suppression.

NOISE MANAGEMENT

Due to the close proximity of Kiena to residential dwellings, managing noise levels when operations restarted was a priority for the Company. The primary source of noise at Kiena is the operation of the site's 600-horsepower ventilation fan that supplies air to the underground mine. Following ongoing dialogue with local residents, we implemented a noise monitoring and management program, and purchased a muffler for the ventilation fan. Multiple noise monitoring stations were installed in the residential areas nearby the mine site and data from these monitoring stations is collected and analysed. An additional noise monitoring station was installed in 2022 to measure noise levels from the exploration drilling barge used on the lake adjacent to the mine. To ensure that noise from this barge is kept to a minimum, the machinery on the barge is wrapped in noise suppressant material.

Due to Eagle River's remote location, there are no permanent communities or residences within 30 kms of the site. Nonetheless, we monitor and control noise out of concern for the workers residing at our camp facilities.



2022 PERFORMANCE

Eagle River saw lower levels of air quality emissions in 2022, largely due to fewer construction activities taking place on site and less ore movement from Mishi than previous years, which reduced the number of trucks moving material around the site. At Kiena, a full year of operations resulted in increased levels of all air quality parameters compared with the previous year.

In particular, increased traffic on site, including the movement of waste rock from the stockpile to the TMA, resulted in higher particulate matter levels over the course of the year. Carbon monoxide, nitrogen oxides and sulfur oxides all increased due to increases in the amount of diesel and natural gas being consumed.

Noise monitoring continued at Kiena throughout 2022, and a number of measures were introduced to further reduce the volumes of noise from exploration activities. Neither Eagle River nor Kiena experienced any complaints related to noise in 2022.

AIR QUALITY PERFORMANCE¹

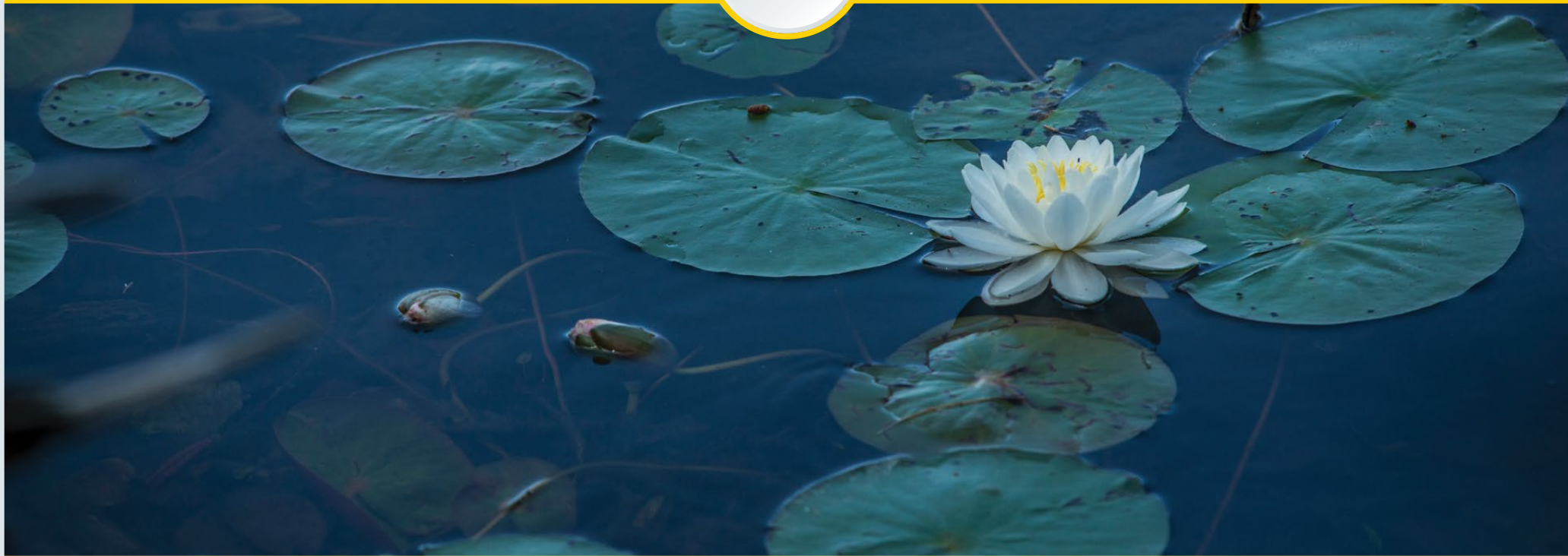
	EAGLE RIVER ²			KIENA ²		
	2020	2021	2022	2020	2021	2022
Particulate Matter (< 10 µm) (tonnes)	25	12.1	9.74	5.74	10.82	28.00
Particulate Matter (< 2.5 µm) (tonnes)	9.7	2.4	1.27	0.57	0.75	1.60
Carbon Monoxide (tonnes)	68.8	34.6	15.95	15.38	17.85	82.58
Nitrogen oxides (tonnes)	112.3	25.4	9.33	44.28	45.49	85.96
Sulfur oxides (tonnes)	2.3	1.3	0.45	2.78	3.02	6.45
Mercury (kg) ³	0	0	0	0.00003	0.0001	0.00015
Lead (kg)	0.6	0.2	0.035	0.002	0.02	0.023
Volatile organic compounds (tonnes)	0.2	0.1	0.1	3.48	3.52	5.66

1 Performance based upon air quality sampling campaigns.

2 Air quality calculations for Eagle River include all stationary equipment and select mobile equipment. Calculations for Kiena do not include mobile equipment.

3 Mercury emissions from Eagle River are below the point of detection and therefore reported as zero.

LAND USE, BIODIVERSITY AND MINE CLOSURE



ASSESSING AND MONITORING BIODIVERSITY IMPACTS

Mining projects are typically large in size and can have a range of impacts on nearby ecosystems if not managed appropriately. Both Eagle River and Kiena are located in areas of high biodiversity and it is our responsibility to manage impacts to plant and animal life throughout all phases of mine life including exploration and into mine closure.

Potential impacts to biodiversity are investigated by undertaking baseline studies and impact assessments anytime a new activity is proposed to identify the ways in which we can avoid or mitigate impacts. We then monitor for impacts during and after the activities occur. We also consult with regulators, local communities and

Indigenous groups, to identify biodiversity issues or concerns.

On our mine sites, waste is managed very closely, with appropriate disposal bins available to deter wildlife and strict no littering policies in effect to ensure the protection of wildlife and vegetation.

Feeding of wildlife is prohibited at both Eagle River and Kiena, with all food waste being stored in fully sealed waste containers.

Off the mine site, when work is planned around undisturbed areas, we perform assessments to understand where we can avoid or minimize environmental impacts, including developing sediment and erosion control plans, and ongoing monitoring programs. As work is undertaken, our Environment departments conduct inspections to ensure the activities are being performed in a manner that protects the environment in accordance with management plans and procedures.

Environmental Effects Monitoring programs are in place at both Eagle River and Kiena as

required by Environment Canada's *MDMER*. These programs identify if there are effects to fish and fish habitat from mining and milling activities. Results are compared to previous studies and the initial baseline study. When effects are discovered, an investigation of cause is initiated to determine whether the changes are due to natural effects or caused by mining and milling.

As we identify further opportunities to further enhance biodiversity conservation efforts at our sites, we will also be working towards implementing MAC *TSM Biodiversity Conservation Management Protocol* over the next three years.

TOTAL GOLD RESERVES AND BIODIVERSITY¹

		TONNES	GRADE (G/TONNES AU)	CONTAINED OUNCES (TROY OUNCE)
Eagle River Total Mineral Reserves	Proven	148,000	14.5	69,000
	Probable	614,000	16.8	331,000
Kiena Total Mineral Reserves	Proven	53,000	8.5	14,000
	Probable	1,605,000	11.5	592,000
% of mineral reserves in or near sites with protected conservation status or endangered species habitat			100	

1 As of December 31, 2022.





MINE CLOSURE AND PROGRESSIVE RECLAMATION

Before a mine can commence operations in either Ontario or Québec, a closure plan that outlines the steps and costs required to safely shutdown operations and rehabilitate the site must be approved by regulatory authorities. Government authorities must also be provided with financial assurance for all closure costs.

Due to the history of Eagle River, there are separate closure plans in place for the Mill, the underground Mine, Mishi and Magnacon. These plans are approved and filed by Ontario's Ministry of Mines, with financial assurance in the form of bonds. Since 2020, we have been working to

amalgamate the Mishi and Magnacon closure plans into a single plan, and this new combined plan is currently under review by the Ministry.

The closure plan for Kiena was updated prior to the restart of operations in 2021 and was submitted to the regulatory body in Québec, the Department of Energy and Natural Resources, in spring 2021. The plan is currently under review and we anticipate approval in 2023. Financial assurance is in the form of bonds.

Progressive reclamation is undertaken where possible at both Eagle River and Kiena in advance of mine closure. Native plants are used to revegetate unused laydown areas and excess topsoil is stockpiled for future re-use, for example, covering our TMAs when they are no longer in operation. At Kiena, we will be revegetating areas of the TMA where dam stabilization work was carried out in recent years. In 2023, we will be working to identify additional opportunities for progressive reclamation, as well as identifying research projects that can be initiated prior to closure.

ACID ROCK DRAINAGE POTENTIAL

Waste rock and ore from Eagle River and Kiena is characterized as non-acid generating and inert, representing little to no potential for acid rock drainage. We continuously monitor surface water and groundwater, downstream of any potentially affected area to ensure there is no environmental impact. The results are reported internally and to provincial regulators.

2022 PERFORMANCE

There were no wildlife-related incidents at Eagle River or Kiena in 2022 and no spills or other significant incidents which caused environmental impacts. Eagle River experienced a pipeline break near the TMA in the spring of 2022, which caused water and effluent to enter the environment. The subsequent investigation and laboratory testing indicated that there were no impacts to area water quality found.

Kiena experienced one spill from the site's exploration drill barge resulting in waste contacting the environment. This occurred when oil material leaked from the barge and entered the water, however quick response from the site Environment Department and exploration team resulted in all of the oil being collected and removed from the lake. The oil used on the exploration barge is also a bio-oil product and as such, is not harmful to the environment. For more information on spill management at our mine sites, please see the [Waste Management](#) section of this report.

In 2022, Kiena also completed a study initiated in partnership with the Québec Ministry of Environment to identify the presence of nesting areas of a specific species of turtle around the mine site. During the course of the study, no nesting areas were found though continued biodiversity monitoring on the site will continue to take place as mining activities continue.

SOCIAL PERFORMANCE



The success of our Company depends on people. Whether this is the people who come to work with us every day - who depend upon us and each other to keep them safe and healthy - or those who live, work and play within the regions in which we operate - who trust us to protect the land on which we operate and invest in the communities they call home.

We understand the responsibility we hold to our employees, stakeholders and Indigenous groups affected by our activities, as well as the value that can be generated within the regions in which we operate by investing back into communities. We do this by prioritizing local hiring, procuring goods and services from local and Indigenous businesses, investing in the health and wellness of our workforce, and engaging with those interested

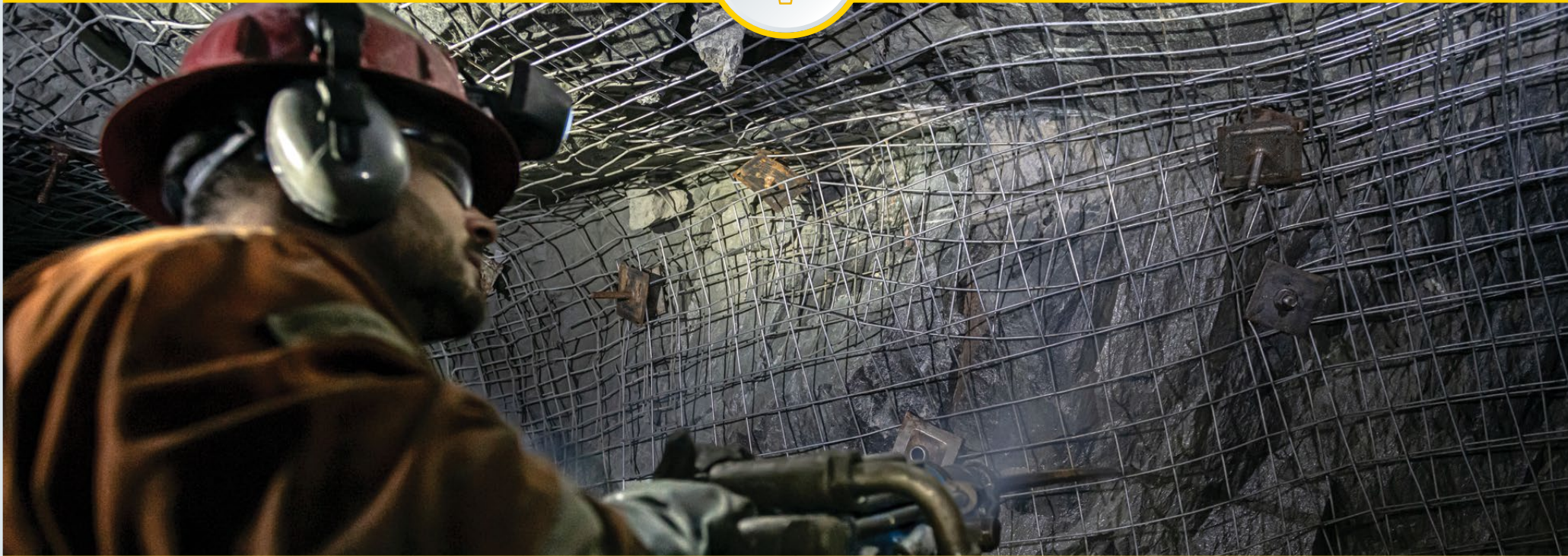
in or impacted by our activities and operations. Most importantly, we actively work to receive feedback from those affected by our actions, and we use this feedback to shape the actions that we take and the decisions that we make.

Our COO is responsible for Indigenous Relations, Community Relations and Health & Safety and is supported by the Vice President, Sustainability &

Environment, site General Managers and mine site Health & Safety and Environment & Sustainability Departments.

Our Vice President, Human Resources is responsible for Workforce Management across the Company, receiving support from site-based Human Resources Departments and site General Managers.

HEALTH AND SAFETY



Creating a safe environment while ensuring the health and safety of our workforce is critical to the success of our business. We understand that the very nature of our business — operating underground mining sites — means that there are certain positions and job tasks within our Company that present risks to worker health and safety. These include working at heights, handling hazardous substances and operating heavy machinery. As such, we have a responsibility to

ensure that we have policies, procedures, training and education in place to keep our workforce safe. We have a zero-tolerance policy in place towards those who commit safety infractions.

The Company has an *Occupational Health and Safety Management System (OHSMS)* in place at both Eagle River and Kiena, which is supported by our Company Health & Safety Policy. The OHSMS includes an internal responsibility system, work site inspection and risk analysis procedures, an

incident investigation process and mandates a standing Joint Occupational Health and Safety Committee at each site. The OHSMS at Eagle River complies with the provincial *Occupational Health and Safety Act* in Ontario and in Québec, the OHSMS for Kiena complies with the *Respecting Occupational Health & Safety in Mines* regulation.

At Eagle River, Kiena and for activities at our exploration sites, the development, implementation and coordination of health & safety programs,

Every new hire, whether an employee or a contractor, must complete a safety orientation prior to commencing work at either of our mine sites. This includes training on general site safety rules and policies, Personal Protective Equipment requirements, emergency response procedures, Drug and Alcohol Policy training, and since 2020, COVID protocols.

including all components of the OHSMS, is the responsibility of our Health & Safety departments. This includes managing all Health & Safety-related training programs, leading site orientation sessions and coordinating all incident reporting and investigations. The departments also play a critical role in building a culture of health & safety at our sites, ensuring that each employee and contractor understands that they are responsible for their own safety and the safety of those around them, and that every worker has the right to refuse unsafe work.

Mine site Health & Safety departments are led by a Superintendent, who is a member of the site management team and reports directly to the General Manager. Our General Managers report to and receive health & safety guidance and direction from our COO, who is ultimately responsible for the function and company performance.



HEALTH & SAFETY TRAINING

(hrs)	EAGLE RIVER			KIENA		
	2020	2021	2022	2020	2021	2022
Hours of Training ¹	4,731	5,083	11,173	1,172	1,358	7,519
Hours of Training per Worker ²	10.8	9.8	22.2	5.5	3.9	18.6

- ¹ Health and safety training hours are based upon specific training courses, hours of training provided by dedicated site trainers, mine rescue and site orientation.
- ² Workers include both Wesdome employees and contractors.



Every new hire, whether an employee or a contractor, must complete a safety orientation prior to commencing work at either mine site. This includes training on general site safety rules and policies, personal protective equipment requirements, emergency response procedures, Drug and Alcohol Policy training, work card training, training on due diligence legislation and COVID-19 protocols.

Whenever an incident occurs, corrective actions are identified and implemented in a timely manner. In the event that a high potential for harm accident, incident or near-miss occurs, an investigation process is triggered, and an investigation report must be completed. Supervisors are responsible for initiating this process, followed by a review by the Health & Safety department and General Manager. The objectives of the investigation process are to determine the root cause of an incident and identify corrective actions.

Each year, we establish a target for health & safety performance and include this target in our Company-wide scorecard that is tied to our short-term incentive program. This allows us to promote a safety culture based on teamwork and mutual accountability. We also actively seek feedback from our employees as to how we can improve our safe work practices and standards.

EMERGENCY RESPONSE PLANNING AND MINE RESCUE

While our goal will always be to prevent accidents and injuries, it is important that we always remain prepared to handle emergencies. Both Eagle River and Kiena have emergency response plans in place that outline



procedures, resources and training required to minimize the impacts of an incident on our employees and contractors, our operations and local communities, and trained mine rescue teams are in place at both sites. In 2022, we identified an opportunity to enhance our site emergency response plans while we formalize our Company-wide Crisis Management Plan. As such, throughout 2023 and into 2024 we will be working to update these plans. While we undertake this work, we will also be looking at improvements to emergency preparedness.

An important component of our existing emergency preparedness program at both Eagle River and Kiena are our Mine Rescue teams. Both teams consist of members from across the mine site that are led by a Team Captain and train using emergency response scenarios. Job task analysis is used to help identify physical, chemical, and other workplace risks and hazards. By anticipating potential hazards and exposures, we are able to train our Mine Rescue teams to respond appropriately and timely to potential real-world scenarios.

2022 PERFORMANCE

Incidents

The main metric we use to evaluate our health & safety performance is *Total Recordable Incident Frequency Rate* (TRIFR). Recordable incidents are those defined as a medical treatment, lost time injury or fatality.

Despite an increase of activities at Kiena as we moved through our first full year of operations, both the Company and Kiena saw a decrease in TRIFR in 2022 compared with 2021. TRIFR at Kiena decreased from 6.63 in 2021 to 4.77 in 2022, largely due to an increased focus throughout the year on training, made possible by increasing the number of full-time, on-site trainers in critical areas of the business such as underground operations.

At Eagle River, there was a significant focus in 2022 on incident reporting. Successful efforts to improve reporting across the site resulted in an increased number of incidents of all types, from near-miss incidents to recordable incidents. This resulted in an increase in TRIFR for the site as compared to 2021 (2.80 in 2022 vs 1.92 in 2021). With better reporting, we are better able to understand where incidents are occurring and can implement the required corrective actions to prevent re-occurrence, and this will be a focus in 2023.

Training

Both Eagle River and Kiena increased the number of Health & Safety-related training



hours in 2022. At Kiena, this was a result of the development and implementation of multiple training courses, an increased number of site orientation training sessions and the hiring of full-time trainers as part of the Health & Safety department. At Eagle River, multiple first aid and incident investigation courses were run for employees and contractors, contributing to the overall increase in training hours. In addition, we increased the size of the Health & Safety department in 2022 by adding new positions which allowed our full-time trainers to spend more of their time training employees and contractors.

COMPANY-WIDE TRIFR

	WESDOME	
	2021	2022
Total Recordable Incident Frequency Rate (TRIFR) ¹	3.77	3.70

¹ TRIFR is based upon the total number of medical treatments, lost time injuries and fatalities per 200,000 hours.

HEALTH & SAFETY PERFORMANCE

	EAGLE RIVER			KIENA		
	2020	2021	2022	2020	2021	2022
Total Recordable Incident Frequency Rate (TRIFR) ¹	0.70	1.92	2.80	1.80	6.63	4.77
Wesdome ²	1.19	1.48	3.09	2.30	4.23	4.05
Contractors	0.00	2.56	2.40	0.00	7.73	5.17
Lost Time Injury Rate ³	0.20	0.40	0.60	0.60	1.70	0.95
Wesdome ²	0.40	0.40	0.69	0.00	1.10	0.67
Contractors	0.00	0.50	0.48	0.80	1.90	1.11
Fatalities	0	0	0	0	0	0
Wesdome ²	0	0	0	0	0	0
Contractors	0	0	0	0	0	0
Injury Severity Rate ⁴	7.30	20.60	67.00	11.40	10.30	21.30
Wesdome ²	11.70	25.60	102.90	0.00	5.30	15.50
Contractors	0.00	13.80	16.30	14.50	12.60	24.40
Near-Miss Frequency Rate ³	20.60	2.80	10.20	3.90	4.30	13.12
Wesdome ²	2.90	4.10	12.34	5.10	10.60	18.21
Contractors	25.30	1.00	7.21	1.90	1.40	10.33
Hours worked	824,327	936,027	999,699	330,797	603,137	838,626
Wesdome ²	505,470	539,663	583,348	69,484	188,946	296,580
Contractors	318,857	396,364	416,351	261,313	414,190	542,046

1 TRIFR is based upon the total number of medical treatments, lost time injuries and fatalities per 200,000 hours.

2 Wesdome total represents the health & safety performance of employees at Eagle River and Kiena only, and excludes contractors.

3 Lost Time Injury Rate and Near-Miss Frequency Rate are per 200,000 hours.

4 Severity rate is calculated by multiplying the total number of lost work days due to workplace injury by 200,000, divided by the total number of work hours. Total number of lost work days does not include the day medical treatment was initially sought.

COMMUNITY RELATIONS



Mining operations are by nature large-scale endeavours with the potential to affect the lives of those who call the area home, both positively and negatively. By conducting our activities in a safe and responsible manner, investing back into local communities, and engaging with stakeholders in a timely and transparent manner, we work to build positive relationships with, and generate value for, those affected by our operations. It is only through investing in these relationships over time and creating value locally that we will continue to be welcome within the regions and communities in which we operate.

In recent years, we have placed greater focus on enhancing our community relations activities, which included hiring Community Relations Coordinators at both our mine sites, expanding the ways in which we engage with local residents and community members and increasing our community investment budgets. Stakeholder and Indigenous Engagement Plans guide our community relations activities and as we advance forward with MAC *TSM* program, we will be further updating and enhancing these plans. To

encourage input and feedback from community members and local residents, we hold town hall meetings, host site tours and actively promote the communication channels we have in place. Members of the public can get in touch with community relations teams at both Eagle River and Kiena by phone and email. Areas of interest to our local communities include environmental management, job openings and business opportunities, and we make a point of sharing information on these topics on a regular basis.

GRIEVANCE MECHANISMS

Formal grievance mechanisms were introduced at both Eagle River and Kiena in 2021. They outline the process that must be followed in the event that a concern or complaint is brought forward by a local group or resident to ensure that all issues are recorded and addressed appropriately and in a timely manner. Our success in being able to resolve external issues and concerns is dependent upon our ability to receive feedback, and for that reason we make a point of promoting the various ways in which external parties can get in touch with us. Both Eagle River and Kiena have phone numbers and email addresses in place, and these are monitored by members of our Human Resources department and Community Relations Coordinators. Annually, the management teams at Eagle River and Kiena receive training on site grievance mechanisms in order to ensure they understand the purpose and importance of these processes, and the responsibilities they hold as site leaders. In 2024, our grievance mechanisms will be reviewed and further updated as part of MAC *TSM* program implementation.

INVESTING IN OUR COMMUNITIES

Our community investment decisions are guided by ongoing engagement with local organizations, community members, Indigenous groups and our own employees, the majority of whom live within the communities local to our operations. Each year, a community investment budget is set for both Eagle River and Kiena, and contributions are made to community-based organizations and not-for-profits based upon the criteria outlined in our Company-wide Community Investment Guidelines. The objective of our community

investment program is to enhance the quality of life of those living within our local regions by prioritizing initiatives and organizations focused on education, environmental conservation, health & wellness and economic development.

2022 PERFORMANCE

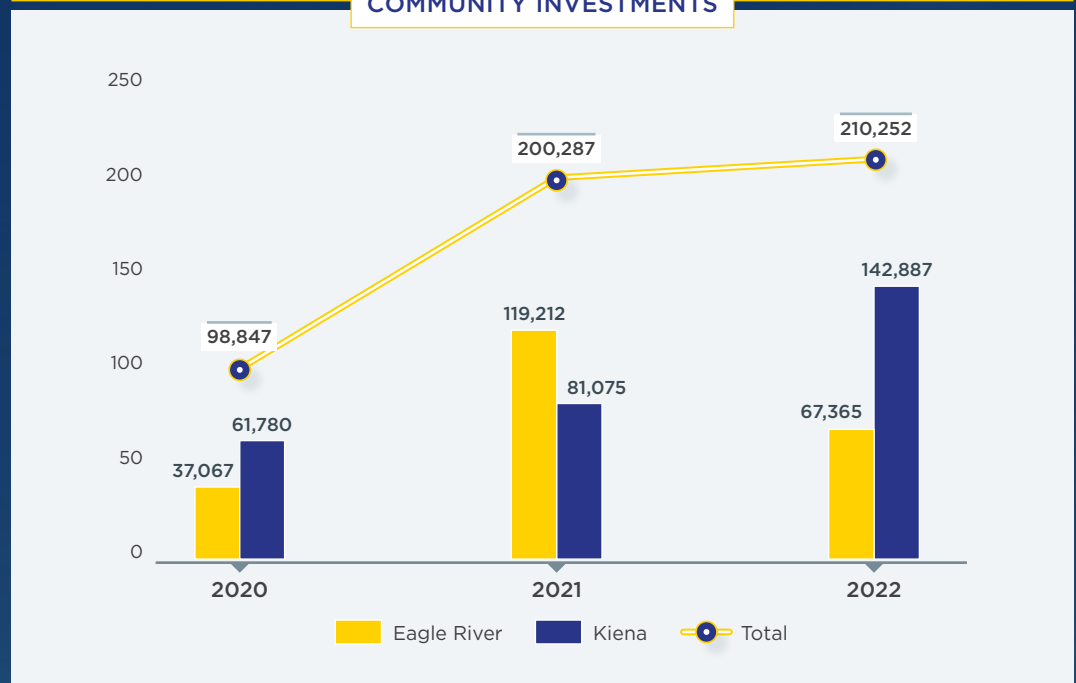
In 2022, we began tracking the number of community relations engagements at both Eagle River and Kiena, which also included engagements with Indigenous groups. Over the course of the year, there were 130 engagements at Eagle River and 56 at Kiena. These interactions took the form of presentations, meetings (many of them held virtually) and when possible, site tours. At Eagle River, the majority of the engagements in 2022 were related to discussions on environmental management and business opportunities. At Kiena, general project updates, and discussions around employment opportunities were the focus as the site moved through its first full year of operations. The Kiena Community Liaison Committee, formed in 2020, continued to run through 2022, meeting three times and providing the site management team with valuable input on the interests and priorities of residents, community organizations, Indigenous groups and local government.

We ended the year with zero formal grievances received at either of our operations, and we experienced no non-technical delays. This was a significant accomplishment at Kiena in particular given 2022 was the first full year of operations. Community investments made by Eagle River and Kiena totalled over \$200,000 and included scholarship and bursary awards, and contributions to local Health Centres, sports teams, emergency response groups, and environmental conservation groups.





COMMUNITY INVESTMENTS



INDIGENOUS RELATIONS



We work to build trust-based, mutually beneficial relationships with the Indigenous groups affected by our activities and undertake formal consultation any time we contemplate a change to our current operations that may affect a group's Aboriginal or treaty rights.

Wesdome operates entirely within Canada, and as such our operations and activities occur in areas that are subject to Aboriginal and treaty rights. Support from affected Indigenous groups is essential to our success regardless of the stage of the mining lifecycle. For this reason, we work to build trust-based, mutually beneficial relationships with Indigenous groups and undertake formal consultation any time we contemplate a change to our current operations that may affect a group's Aboriginal or treaty rights.

AGREEMENTS WITH INDIGENOUS GROUPS

We have entered into several MOUs (Memorandum of Understanding) and other agreements with Indigenous groups that pertain to both mining operations and exploration activities at Eagle River. These agreements outline the processes by which we share information and business opportunities, and act as the foundation from which we are able to build ongoing dialogue and collaboration. In addition to these existing agreements, in 2022 we continued to advance negotiations on impact benefit agreements at Eagle River.

CONSULTATION WITH INDIGENOUS GROUPS

We undertake formal consultation activities with Indigenous groups to provide a complete and thorough understanding of proposed changes being contemplated to our operations. Activities are led corroboratively between our Corporate Office and our site teams, and are guided by consultation plans built specifically for each project or initiative proposed. These plans are based upon the principles we have established with respect to consultation across the Company and include: understanding the communities

affected by our operations, engaging in a manner that builds trust and respect, collaborating wherever possible, maintaining openness and providing access to our operations, and finally, following through on all commitments made.

Depending on the consultation program, we often provide funding to Indigenous groups in support of their review of technical documents and reports. We also ensure costs are covered for all visits to our mine sites, so groups are able to see firsthand how we conduct our activities and how feedback is considered and implemented. It is through consistent, timely and transparent dialogue that we have been able to build better relationships with Indigenous groups over the last few years, and this is something that we will continue to prioritize as we move forward.

2022 PERFORMANCE

In 2022, under the agreements that Eagle River has in place with Indigenous groups, we held meetings to discuss activities ranging from annual production, exploration plans, permitting, and upcoming business opportunities. At Kiena, we participated in meetings to introduce the Company and our operations in Québec to local Indigenous groups. Consultation activities were a focus at Eagle River in 2022 as we are working through updates to site closure plans. Interested Indigenous groups were able to review our closure plans in detail and we held many meetings to discuss the feedback received, incorporating input into our plans wherever possible. We also initiated consultation in 2022 on the future need for a new tailings facility at Eagle River, in order to give groups advance notice as to our plans

and proposed timing, and to open dialogue at the earliest stage. This included sharing initial options assessments conducted to identify potential locations for a new facility.

Since 2021, in response to significant interest from Indigenous groups, we have been working to increase the number of contracting opportunities awarded to Indigenous-owned or-partnered businesses. In addition to a large, multi-year security contract that was renewed in 2022 with a Company involved with one of our MOU partners, we were also able award the camp services contract at Eagle River to an Indigenous-

partnered company. This contract represents the first time camp services have been outsourced at Eagle River and we are very proud that this opportunity was able to include Indigenous participation.

We have been tracking Indigenous procurement expenditures since 2021 and ended 2022 with over \$3.4 million spent with Indigenous-partnered businesses at Eagle River and \$126,000 at Kiena. For more information on how we prioritize Indigenous inclusion in our supply chain, please see the [Supply Chain](#) section of this report.

GOLD RESERVES, AREAS OF CONFLICT & INDIGENOUS LAND¹

		TONNES	GRADE (G/TONNES AU)	CONTAINED OUNCES (TROY OUNCE)
Eagle River Total Mineral Reserves	Proven	148,000	14.5	69,000
	Probable	614,000	16.8	331,000
Kiena Total Mineral Reserves	Proven	53,000	8.5	14,000
	Probable	1,605,000	11.5	592,000
% of mineral reserves in or near areas of active conflict ²			0	
% of mineral reserves in Indigenous Land			100	

¹ As of December 31, 2022.

² Active conflict is defined by SASB according to the Uppsala Conflict 2 Data Program (UCDP) definition, which states that conflict is deemed to be active if there are at least 25 battle-related deaths per calendar year in one of the conflict's dyads.

SUPPLY CHAIN



As a Canadian-based mining company, we are fortunate to operate in locations largely accessible via public transportation networks, where high-quality goods and services are available within the local regions and provinces in which we operate, from reliable and responsible companies. Proper management of our supply chain is an important aspect of our business, to ensure that we are working with companies that operate in accordance with applicable laws and in line with the environmental, health & safety and

social standards – including human rights – we expect. At present, the conduct expected from our suppliers and vendors is outlined in the Wesdome Code of Conduct as well as individual contracts held directly with companies. In 2023, we will be moving a step further by developing a Supply Chain Policy, which will be applicable to any business performing work for the Company or providing the Company with a good or service. An important component of our Policy will be formalizing our commitment to local and

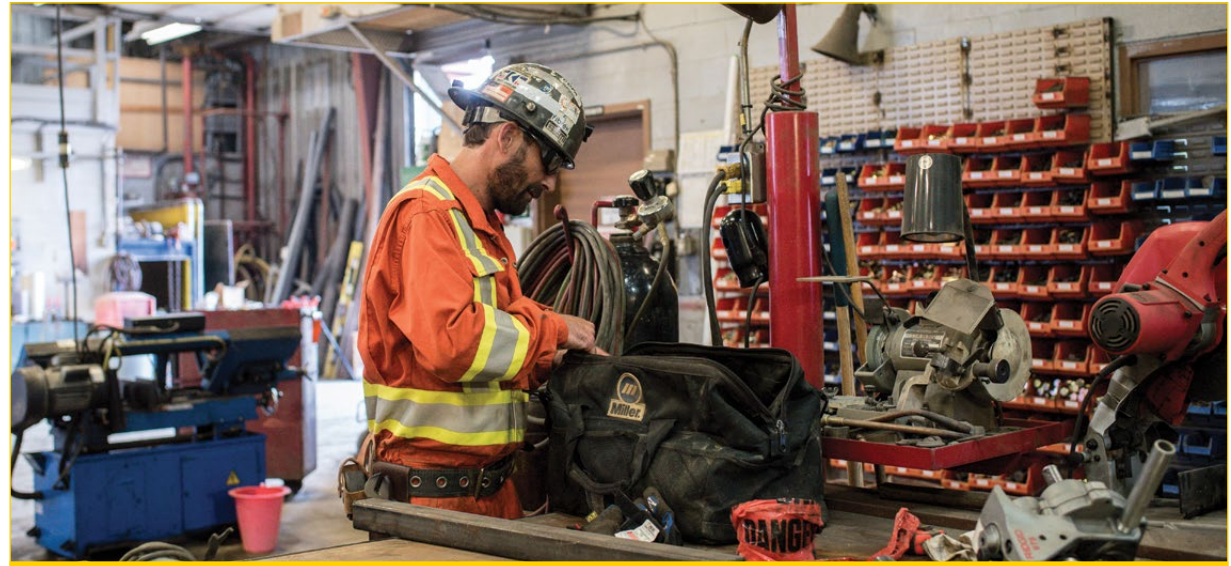
Indigenous procurement. By prioritizing these aspects of our supply chain, we can create positive economic impact within the regions in which we operate.

To support our goal of procuring goods and services from responsible local and Indigenous-owned or-partnered business whenever possible, we have put a number of practices in place. These include, requiring a competitive bidding process on all contracts of a specific value,

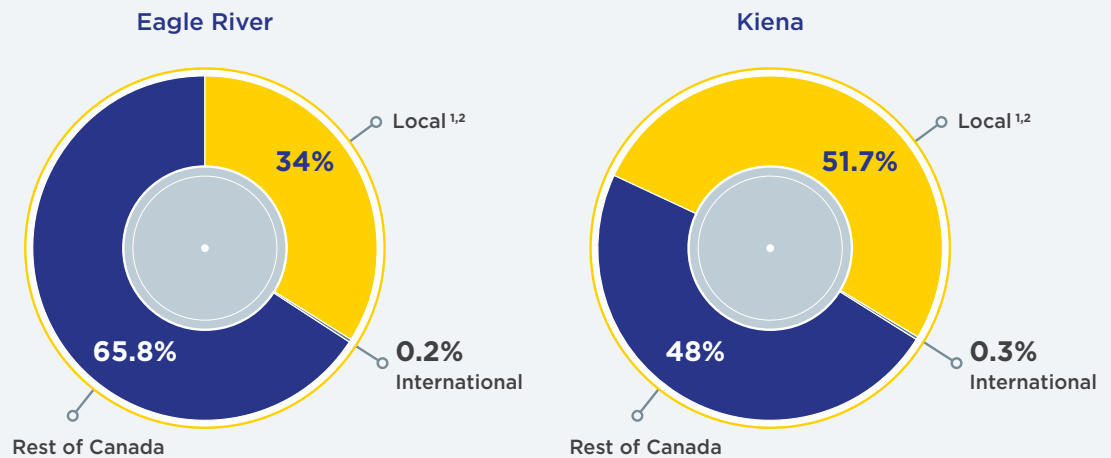
requiring that bidders provide information on their ownership, location and ESG performance, building relationships with local organizations and Indigenous groups – to ensure we are aware of community priorities, capabilities, and business relationships – and establishing a standard bid evaluation process across the Company that awards points to local and Indigenous businesses.

We also meet regularly with Indigenous groups that hold agreements with the Company, as well as those with which we are negotiating agreements. At these meetings, which include tours of our operations, we discuss the business partnerships and capabilities that are in place and/or advancing within communities as well as opportunities that may be of interest to groups. This ongoing dialogue has resulted in several contracting opportunities advancing to successful conclusion and we remain committed to increasing the amount of Indigenous procurement expenditures across the Company in future years.

To support supply chain management across the organization, several key roles were created within the Company in 2022. This included creating a new corporate role of Director, Supply Chain – a position filled in the spring of 2022 – as well as hiring contract specialists at both mine sites. In addition, we have enhanced internal reporting on procurement expenditures, with a specific focus on Indigenous procurement. On a quarterly basis throughout the year, Indigenous procurement expenditures were reported and discussed with the TSSC of the Board of Directors. We will continue to expand our discussions on supply chain performance and management with our Board as we advance our management practices in this important area of our business.



PROCUREMENT EXPENDITURES



1 Local procurement is defined for Eagle River as businesses located within Northern Ontario between or within the regional hubs of Thunder Bay, Sault Ste. Marie and Timmins. Local procurement for Kiena is defined as businesses located within the Abitibi-Témiscamingue region of Québec.

2 For the purposes of this table, local includes expenditures made within either Eagle River or Kiena's local area.

2022 PERFORMANCE

Total procurement expenditures continued to increase Company-wide in 2022. Of this total, local expenditures also increased in 2022, largely driven by increased procurement at Kiena through their first full year of operations and the availability of quality goods and services within the local region of Abitibi-Témiscamingue. Local procurement accounted for over half of the total supply chain expenditures at Kiena, and was 34% of all expenditures at Eagle River. Eagle River has seen a significant increase in local procurement expenditures since 2021. In 2022, we have also started tracking expenditures made at one mine

site from within the local region of our other operating site. For example, if we are not able to procure a good or service locally at Eagle River, we have been looking into availability within the local region for Kiena, as doing so continues to keep the economic impact within our operating regions. When we are unable to source something from within our local regions, in most cases, we are able to keep our expenditures within the province in which we operate. In 2022 at Eagle River, 86% of our expenditures were made within the province of Ontario (either locally or elsewhere in the province)

and at Kiena, 77% of expenditures were made in Québec.

Indigenous procurement totalled \$3.6 million in 2022, the majority of which was the result of the camp services contract at Eagle River that was awarded to an Indigenous-partnered, Northern Ontario company. This was the first time that camp services have ever been outsourced at Eagle River, and we were very pleased that this new contract was able to be fulfilled by a company partnered with a local Indigenous group.

PROCUREMENT EXPENDITURES

(\$)	EAGLE RIVER			KIENA		
	2020	2021	2022	2020	2021	2022
Total Indigenous¹	n/a	5,285,235	3,493,298	n/a	111,675	12,202,436
Local ²	17,063,320	46,498,579	43,347,660	39,493,250	61,496,012	80,514,660
Wesdome Local ³	n/a	13,074,140	13,800,577	n/a	23,820	11,585
Provincial	n/a	54,827,953	66,663,533	n/a	28,646,115	38,773,660
National	85,415,096	2,627,713	3,265,178	13,754,547	19,104,367	35,923,232
International	83,760	66,538	173,082	159,166	2,148,600	423,475
Total	102,562,175	117,094,923	127,250,030	53,406,963	111,418,914	155,646,612

1 Where Indigenous procurement expenditures are also made locally, totals are also included in local expenditure totals.

2 Local procurement is defined for Eagle River as businesses located within Northern Ontario between or within the regional hubs of Thunder Bay, Sault Ste. Marie and Timmins. Local procurement for Kiena is defined as businesses located within the Abitibi-Témiscamingue region of Québec.

3 Wesdome Local are all expenditures made by one operating site within the local region of the Company's other site. For example, the Wesdome Local total for Eagle River is the total of all Eagle River expenditures made within Kiena's local region.

WORKFORCE MANAGEMENT



We strive to build a culture of teamwork, respect and honesty, and to be a workplace of choice, by creating an environment based on fairness and integrity.

Long-term success is dependent on workforce management, and the people employed by the company. A focused approach is applied to recruitment and retention strategies, performance management, proactive employee engagement, communication, and talent development. Human

capital and labour relations is the responsibility of the Vice President, Human Resources (HR), and this role reports directly to the CEO.

The implementation of an employee referral program was introduced in 2022. The program was created to maintain and/or improve retention across the Company based on the belief that candidates referred by an existing employee are likely to possess a more fullsome understanding

of the potential role and the Company. The referred person therefore has a higher potential to remain employed for a longer period. Additionally, the program rewards existing employees for promoting available opportunities to their friends and family.

In 2022, we hired 212 new employees, and introduced strategic retention methods to maintain our existing workforce.



We respect the rights of our employees to collective representation. All Wesdome employees have the right to collective representation and are free to join a union. During 2022, there were no collective bargaining agreements anywhere within the Company.

LABOUR MANAGEMENT AND RESPECTING EMPLOYEE RIGHTS

Wesdome adheres to all applicable labour laws and employment standards. We respect the rights of our employees to collective representation. All employees have the right to collective representation and are free to join a union. During 2022 there were no collective bargaining agreements anywhere within the company.

Stringent reference and background checks are run on all new potential employees to ensure candidates meet the legal age requirement and have not been charged with a criminal offence. We adhere to all labour laws and employment standards of the region in which we operate.

All employees have access to the HR departments. Both Eagle River and Kiena have site-based HR professionals available to meet privately with site employees when requested. Any changes to site policies and procedures are provided in advance to the site workforce, and feedback is

We use the following strategic retention tools:

- ▶ Compensation based on measured performance and fair market value
- ▶ Confidential communication processes for voicing and escalating discriminatory issues
- ▶ Effective drug and alcohol program based on safety and rehabilitation
- ▶ Employee referral policy
- ▶ Encouraging employees to grow within the Company
- ▶ Promoting a culture of trust and respect
- ▶ Providing equal opportunities to all employees

always encouraged. Employee feedback and input is always welcomed and treated with discretion when necessary.

HUMAN RIGHTS

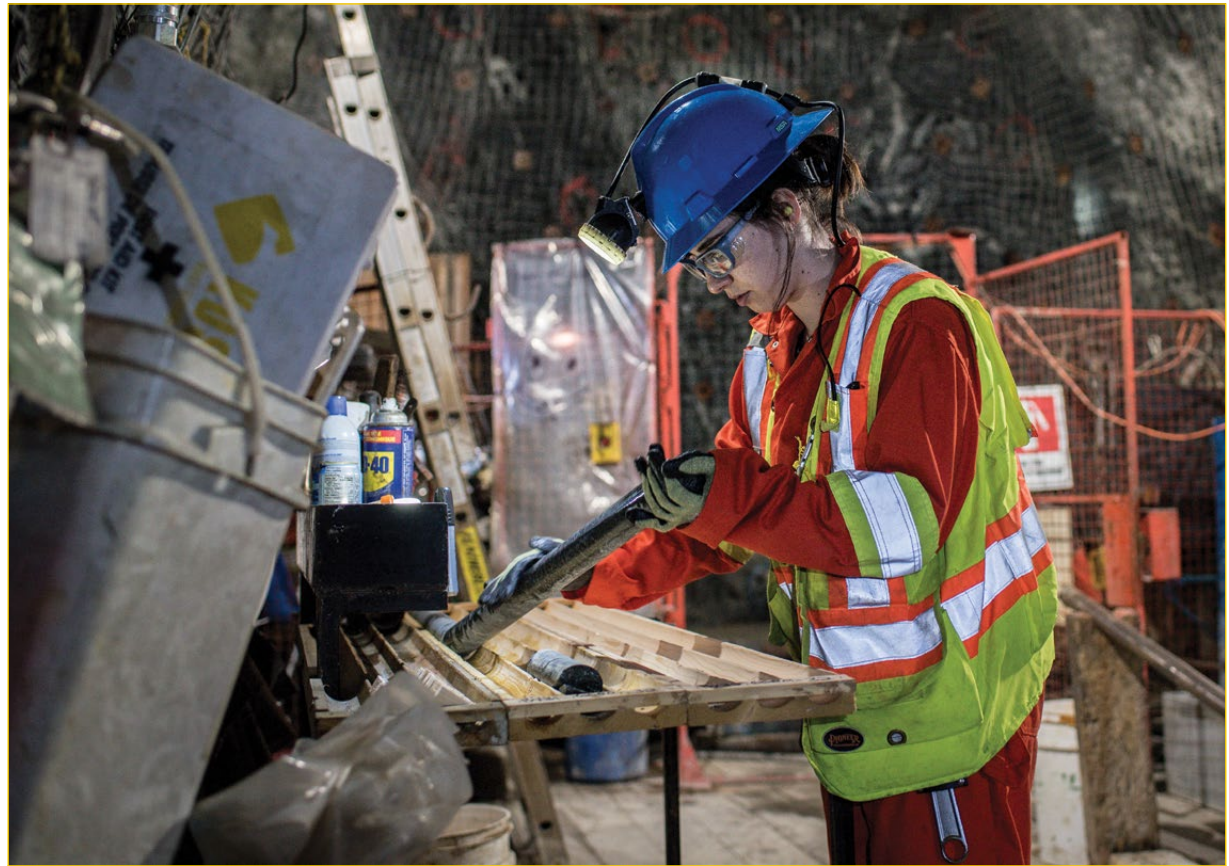
Wesdome operates exclusively in Canada and therefore we are able to tightly control important aspects of our business such as the fair and equitable treatment of our employees and contractors, and the age of those working for the Company. We are also able to ensure that our employees receive appropriate compensation for their work. The control, systems and policies we have in place allow us to effectively prevent the use of child and forced labour within our workforce. However, we plan to introduce a formal Company-wide Human Rights Policy in 2023 as we understand that publicly stating our commitments to respecting Human Rights – and given our operating environments in Canada – the Rights of Indigenous People, is important for our organization.

Our Human Rights Policy is being developed with consideration of the United Nations Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights, the International Labour Organization, the Organization for Economic Cooperation and Development Guidelines for Multinational Enterprises, and the United Nations Declaration on the Rights of Indigenous Peoples.

COMPETITIVE COMPENSATION AND BENEFITS

There is an annual mandate within the Company to review compensation, benefits, registered retirement savings plan, bonus, and long-term incentives, and to upgrade these programs where applicable. To attract and retain talent, and to remain competitive as a mid-market industry player, we strive to give back to our employees where possible, and to annually assess compensation and benefits.

Our multi-layered compensation program includes a comprehensive benefit program for which all full-time employees are eligible, and a Short-Term Incentive Performance-bonus program in which most of our workforce elects to participate. Long-term incentives, including Registered Share Units and Performance Share Units, are given on an annual basis to senior-level site staff and executives. These forward-looking grants are used to retain senior talent, and incentivize business targets and personal objectives.



Full-time employees and their immediate family members may access our Employee and Family Assistance Program (EFAP) which is offered confidentially and free of charge. The EFAP includes proven, effective programs, including coaching and counselling on topics such as COVID-19, parental/childcare, addiction, financial management, health and wellness support, retirement planning, and shift worker support. The usage of the EFAP is tracked on an annual basis and has significantly increased in the last five years.

In 2022, we made changes to our RRSP program. This included an additional 2% top-up for all participating employees in addition to our existing contribution match (up to 5%). The program allows employees to save up to 12% of their base salary towards retirement, with a 5% personal contribution and 7% contribution from the Company.

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Our benefits program is audited annually to assess employee salary increases using available market data. This includes Cost of Living Allowance information and inflation rates for

both Ontario and Québec, as well as personal and Company performance. Third-party market data is compiled in an industry peer group format and is reviewed annually by our management and Board.

PERFORMANCE MANAGEMENT AND CAREER DEVELOPMENT

Performance management systems, such as employee annual reviews, are continually enhanced each year across the Company to create efficiencies, improve communication, enhance processes, and strengthen management.

Annual performance reviews are given to all full-time employees and 100% of employees had a review completed in 2022. The purpose of performance reviews is to measure employee achievements and the contributions of teams to the Company while also encouraging self-improvement through goal-setting. Reviews are centred on metrics and competencies that are established in writing between the employee and their manager in the first quarter of each year.

Following year-end, a self-evaluation informs the overall performance review, completed by an employee's manager. Employees receive training on the performance review process through a series of HR presentations delivered at the mine sites. Managers receive additional training to ensure a complete understanding of the process and strategies to ensure consistent, fair and unbiased evaluations of their team.

In 2022, increased importance was placed on development goals, particularly for hourly employees. Training on the evaluation process was provided to hourly employees to provide a fulsome understanding of why these metrics are important. A focus of the HR team was to ensure hourly employees understood why personal development and career ambitions were important. Employees were encouraged to share their ideas about training opportunities and new positions or work they wanted to explore. These discussions increased engagement with our workforce and helped to identify interested potential internal candidates for vacancies and/or training opportunities.

The year-end performance review process in 2022 also placed additional importance on competencies - where we evaluate both *how* an employee performs their job, looking at aspects such as teamwork and communication, as well as *what* they do in their job (i.e. their day-to-day duties). This type of dual evaluation process is important for the Company as attitudes and behaviours are as important to us as the technical aspects of work performed and will help us build the positive culture we strive for.



Our Senior Leadership Team is evaluated using a scorecard that includes a personal and corporate component. The scorecard is used to calculate annual bonus amounts based on metrics set by the Board in the previous year. Annual objectives and targets are tied to the overall corporate strategy to ensure alignment and accountability. Performance against these objectives is disclosed in the Management Information Circular available on the Wesdome [website](#).

Throughout 2022, we continued to develop a robust succession planning framework to mitigate the risk of losing key talent. The Senior Leadership

Team and Board have succession plans for critical positions including the Chair of the Board, the CEO and the CFO.

TRAINING OPPORTUNITIES

Well-trained employees contribute to a safer workplace, drive higher efficiencies, and create greater production, all of which contribute to our success. Employees often experience higher rates of job satisfaction if they have upward or lateral career mobility and the opportunity to do new and interesting work. Our performance management process creates openings for

promotion and role advancement, supporting both upward and lateral career mobility. This process aims to increase job satisfaction and offer opportunities for new and interesting work.

Corporate and site management teams underwent a multi-day training program entitled Leadership Essentials in 2022. Training focused on communicating change, effective management and coaching, asking effective questions and offering feedback. These groups will receive additional training throughout 2023 to build on the previous year's program. The goal for 2023 is to increase the number of participants in the training program by including the next level down in leadership.

With operations in both Ontario and Québec, we increased our focus on language training in 2022. Members of the corporate team began taking French language lessons in an effort to increase their understanding of and ability to communicate with francophone colleagues.

Employees are encouraged to take language courses, or other training that may assist in their professional development and apply for reimbursement under Wesdome's Education Reimbursement program. This program was implemented in 2021 but was underutilized. In 2022, we increased our promotion of the policy to encourage uptake. It has been emphasized in performance evaluation discussions, site presentations, and other communications. Professional development opportunities and on-the-job training programs increased throughout 2022 due in part to relaxed COVID-19 restrictions.

EQUITY, DIVERSITY & INCLUSION

We operate with the strong belief that diversity and a culture of inclusivity will result in better-performing employees and a more successful Company. We continuously work to promote a professional environment where diversity of representation and opinion is both valued and appreciated. In all our work practices, we do not discriminate in areas that include, but are not solely limited to, gender, gender identity, age, sexual orientation, religion, ethical value system, race, social class or ethnicity.

The Company has a Board-level Diversity Policy and continues to work on the design and implementation of an Equity, Diversity & Inclusion program. This program will outline our principles of equity and promote diversity and inclusion across all aspects of our business. Additionally, the Company plans to implement targeted programming across the organization aimed at reaching underrepresented groups in our industry such as women and Indigenous people.





EMPLOYEE ENGAGEMENT

The first Wesdome Employee Engagement Survey launched in September 2021 had a response rate of 78%. Culture, communication and mental health emerged as the three key areas requiring change within the Company and were the focus in 2022.

Towards the end of 2022, a second survey was launched to employees to measure progress and improvements on initiatives identified following the 2021 Employee Engagement Survey. Results were collected and analysed and actions will be implemented in 2023, and another full survey is scheduled for spring 2023.

Eagle River saw significant investment in various capital projects and infrastructure enhancements to improve the culture and general quality of life for employees at camp in 2022. These included new bunkhouses,

a new kitchen facility, and a new recreational dock constructed at our main camp facility. Construction of a recreation hall was also completed providing a place for employees to gather and socialize.

We also placed an emphasis on enhancing and improving communications with our workforce in 2022. Our objectives were to improve the level of communication from the Corporate Office to the mine sites, and on site between management, departments and teams. A new Corporate Communications Manager was hired to support communication initiatives, which included events such as a town hall meeting, where the CEO, COO and Vice President, Human Resources delivered a bilingual update on the Company's operations and upcoming objectives. Employees were given the opportunity to submit questions to the Senior Leadership Team to be

answered during the meeting, and based upon the success of this event, we plan to continue these types of meetings in 2023.

Mine General Managers ran a series of presentations to share site-specific initiatives and challenges with employees and contractors in 2022, and site HR departments partnered with corporate HR for a series of training meetings and presentations on Company policies.

Kiena created an Employer-Employee Committee in 2022 which provides an opportunity for designated representatives from each site department to share the concerns and requests of their respective teams with HR and management. Ideas and suggestions received laid the groundwork for the development of new policies and projects at Kiena team throughout 2022.



HEALTH AND WELLNESS

Employee mental health and wellbeing was identified as a priority for the second consecutive year in 2022, and Mental Health Month was celebrated throughout May. A different theme was introduced each week all month supported by educational material and workshops as well as on-site activities. In addition, we introduced the program *Not Myself Today* run by the Canadian Mental Health Association. The program offers additional support and resources to employees to encourage conversation and reduce the stigma surrounding mental health.

As the COVID-19 situation evolved, restrictions on site were reduced to align with the provincial guidelines, improving morale. At our Corporate Office, we continue to embrace a hybrid work approach to encourage work-life balance.

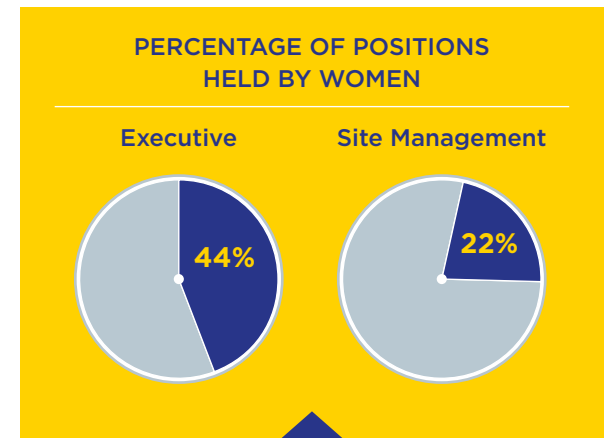
2022 PERFORMANCE

The number of full-time employees increased to a total of 522 by year-end 2022, which represents a 20% increase over 2021. Contractors account for a large portion of the workforce at both Eagle River and Kiena, however we are actively working to reduce the number of contractors at our mine sites. In 2022, there was a total of 379 contractors employed across the Company.

Hiring increased substantially in 2022, particularly at Kiena where 105 new full-time employees joined the Company as the site advanced towards full production. To attract and retain talent, recruitment strategies were employed including posting positions on

our corporate website and local job boards, encouraging employee referrals and management networking, participating in career fairs and utilizing recruitment agencies.

In 2022, we increased female employment to 12%, and, across the Company, 13% of all management positions are held by women. Within our Senior Leadership Team, 44% are women. We hope to continue to increase female employment at all levels of the Company in the future.



TURNOVER

In 2022, we saw a Company-wide voluntary turnover rate of 19.3% (including retirements) and an involuntary rate of 2.9%. Turnover metrics are tracked monthly and reported internally at Eagle River, Kiena and the Corporate Office. Performance is compared against the Canadian industry average.

WORKFORCE METRICS

(# of people)	EAGLE RIVER			KIENA		
	2020	2021	2022	2020	2021	2022
Total Workforce ¹	438	521	503	212	346	404
Total Employees	271	285	333	43	132	195
Full-Time Employees	271	285	311	43	132	191
Part-Time/Student/Contract ²	n/a	n/a	22	n/a	n/a	4
Remote/Hybrid Employees	n/a	n/a	2	n/a	n/a	3
Total Contractors	167	236	170	169	214	209
Female Employees (%)	6.3	7.7	6.6	33	17.6	17.4
Local workforce (%) ³	43	70	79	86	94	94

1 Eagle River's total workforce numbers include those employees working at our office in Sault Ste. Marie, Ontario and the Wesdome Assay Lab in Wawa, Ontario.

2 Prior to 2022, Wesdome did not report on the number of part-time, student or contract positions.

3 Local employment at Eagle River is defined as employees who reside within Northern Ontario between or within the regional hubs of Thunder Bay, Sault Ste. Marie and Timmins. Local employment at Kiena is defined as those employees who reside within the Abitibi-Témiscamingue region of Québec.

EMPLOYEE TURNOVER

	EAGLE RIVER			KIENA		
	2020	2021	2022	2020	2021	2022
Voluntary	47	59	55	8	22	27
Involuntary	29	21	13	4	7	3
Retirement	1	1	3	0	0	1
End of Contract	n/a	2	6	n/a	8	12
Total	77	83	77	12	37	43
Turnover Rate (%) ¹	23	21	19	4	22	21

1 Turnover rates do not include involuntary departures.

EMPLOYEE TENURE

(# of people)	EAGLE RIVER			KIENA		
	2020	2021	2022	2020	2021	2022
0-5 years	169	278	239	42	132	189
5-10 years	77	34	43	1	0	6
Over 10 years	39	46	55	0	0	0

5 YEAR ESG DATA TABLE & SASB INDEX

ESG METRIC	SASB CODE	UNIT OF MEASURE	2018	2019	2020	2021	2022	PAGE #
SASB Activity Metrics								
Production of Metal Ores	EM-MM-000.A	tonnes	2.2	2.9	3.9	3.9	3.4	4
Production of Finished Metal Products	EM-MM-000.A	tonnes	0	0	0	0	0	4
Total Workforce	EM-MM-000.B	number	484	544	665	885	928	4
Percentage of Contractors of Total Workforce	EM-MM-000.B	percentage	44.4	47.2	50.7	50.9	40.8	4
Water & Effluent								
Freshwater Withdrawn	EM-MM-140a.1	cubic metres	1,345,515	1,492,863	1,494,227	1,128,184	1,056,896	35
Other Water Withdrawn		cubic metres	0	0	0	0	0	35
Total Water Consumed	EM-MM-140a.1	cubic metres	51,161	33,762	51,400	75,567	83,973	35
% from High or Extremely High Baseline Stress	EM-MM-140a.1	percentage	0	0	0	0	0	35
Total Water Discharged		cubic metres	2,018,160	2,763,534	1,766,033	809,278	1,370,612	35
Water Consumption per tonne milled ¹		cubic metres	n/a	0.20	0.21	0.22	0.23	33
Water Consumption per ounce produced ²		cubic metres	0.71	0.37	0.57	0.61	0.76	33
Water-Related Instances of Non-Compliance	EM-MM-140a.2	number	3	1	1	0	0	34
Greenhouse Gas Emissions								
Scope 1 Emissions	EM-MM-110a.1	tonnes of CO ₂ equivalent	12,165	16,068	15,689	15,607	18,380	49
Scope 2 Emissions		tonnes of CO ₂ equivalent	1,689	1,712	1,874	1,724	1,672	49
Total GHG Emissions		tonnes of CO ₂ equivalent	13,854	17,780	17,563	17,331	20,052	49

5 YEAR ESG DATA TABLE & SASB INDEX - CONTINUED

ESG METRIC	SASB CODE	UNIT OF MEASURE	2018	2019	2020	2021	2022	PAGE #
GHG Emissions per tonne milled ratio ¹		tonnes of CO ₂ equivalent	n/a	0.10	0.06	0.05	0.06	49
GHG Emissions per ounce produced ²		tonnes of CO ₂ equivalent	0.16	0.18	0.17	0.14	0.18	49
Percentage of GHG emissions covered under emissions-limiting regulations	EM-MM-110a.1	percentage	100	100	100	100	100	49
Discussion of short and long-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	EM-MM-110a.2	Discussion & Analysis	n/a	2019 Wesdome ESG report	2020 Wesdome ESG report	2021 Wesdome ESG report	See Greenhouse Gas Emissions and Climate Change, pages 45-48	45-48
Energy								
Total Energy Consumption	EM-MM-130a.1	gigajoules	450,373	515,732	540,646	591,441	664,285	52
Diesel Consumption	EM-MM-110a.2	kilolitres	2,864	3,476	3,823	3,529	3,719	52
Gasoline Consumption		kilolitres	221	281	263	340	385	52
Explosives Consumption		tonnes	1,179	1,932	1,370	1,065	3,089	52
Propane Consumption		kilolitres	1,842	2,585	2,024	1,986	2,816	52
Natural Gas Consumption		kilolitres	638	557	536	936	1,506	52
Electricity		mega watts	74,949	77,197	85,394	98,350	103,912	52
Grid Electricity	EM-MM-130a.1	percentage	100	100	100	100	100	52
Renewable Energy Consumption	EM-MM-130a.1	percentage	0	0	0	0	0	51
Non-Renewable Energy Consumption	EM-MM-130a.1	percentage	100	100	100	100	100	51
Energy intensity per ounce produced ²		gigajoules	5.05	4.56	4.66	4.78	5.99	52
Energy intensity per tonne milled ¹		gigajoules	n/a	2.48	1.70	1.74	1.83	52

5 YEAR ESG DATA TABLE & SASB INDEX - CONTINUED

ESG METRIC	SASB CODE	UNIT OF MEASURE	2018	2019	2020	2021	2022	PAGE #
Air Quality								
Carbon Monoxide	EM-MM-120a.1	tonnes	n/a	n/a	84.18	52.45	98.53	55
Nitrogen Oxides	EM-MM-120a.1	tonnes	n/a	n/a	156.58	70.89	95.29	55
Sulfur Oxides	EM-MM-120a.1	tonnes	n/a	n/a	5.08	4.32	6.90	55
Particulate Matter (< 10 µm/tonnes)	EM-MM-120a.1	µm/tonne	28.3	28.9	30.7	22.9	37.7	55
Particulate Matter (< 2.5 µm/tonnes)		µm/tonne	8.9	11.3	10.3	3.2	2.9	55
Mercury	EM-MM-120a.1	kilograms	n/a	n/a	0.00003	0.00010	0.00015	55
Lead	EM-MM-120a.1	kilograms	n/a	n/a	0.60	0.22	0.06	55
Volatile Organic Compounds (VOCs)	EM-MM-120a.1	tonnes	n/a	n/a	3.68	3.62	5.76	55
Waste & Hazardous Materials Management								
Reportable Spills ⁵		number	0	4	1	5	13	42
Tailings Storage Inventory Table	EM-MM-540a.1	Discussion & Analysis	n/a	n/a	n/a	2021 Wesdome ESG report	See Tailings Management, page 38	38
Summary of tailings management systems and governance structure used to monitor and maintain stability of tailings storage facilities	EM-MM-540a.2	Discussion & Analysis	n/a	2019 Wesdome ESG report	2020 Wesdome ESG report	2021 Wesdome ESG report	See Tailings Management, pages 36-38	36-38
Approach to development of Emergency Preparedness and Response Plans (ERPs) for tailings storage facilities	EM-MM-540a.3	Discussion & Analysis	n/a	2019 Wesdome ESG report	2020 Wesdome ESG report	2021 Wesdome ESG report	See Tailings Management, page 36	36
Waste Rock Generated	EM-MM-150a.6	tonnes	687,729	336,605	387,599	246,490	360,416	44
Waste Rock Recycled		tonnes	37,757	954,812	149,321	342,266	384,210	44
Tailings Waste Generated	EM-MM-150a.5	tonnes	255,804	168,809	255,987	340,172	358,170	39
Tailings Waste Recycled		tonnes	0	0	0	24,200	33,975	39

5 YEAR ESG DATA TABLE & SASB INDEX - CONTINUED

ESG METRIC	SASB CODE	UNIT OF MEASURE	2018	2019	2020	2021	2022	PAGE #
Total Industrial (non-mineral) Waste Generated	EM-MM-150a.4	tonnes	n/a	889	1,495	1,915	2,886	44
Non-Hazardous Waste Generated		tonnes	n/a	818	1,404	1,578	2,340	44
Hazardous Waste Generated	EM-MM-150a.7	tonnes	n/a	71	91	337	546	44
Hazardous Waste Recycled	EM-MM-150a.8	tonnes	0	0	0	0	0	44
Non-Hazardous Waste Recycled		tonnes	n/a	n/a	526	590	1,490	44
Significant Waste-Related Incidents (Hazardous or Non-Hazardous)	EM-MM-150a.9	number	0	0	0	0	0	43
Description of waste and hazardous materials management policies and procedures for active and inactive operations	EM-MM-150a.10	Discussion & Analysis	n/a	2019 Wesdome ESG report	2020 Wesdome ESG report	2021 Wesdome ESG report	See Waste Management, pages 40-43	40-43
Environmental Incidents								
Level I		number	n/a	20	23	46	81	29
Level II		number	n/a	4	1	8	8	29
Level III		number	n/a	0	0	0	1	29
Level IV		number	n/a	0	0	0	0	29
Level V		number	n/a	0	0	0	0	29
Biodiversity								
Mineral reserves in or near sites with protected conservation status or endangered species habitat	EM-MM-160a.3	percentage	100	100	100	100	100	57
Acid Rock Drainage Predicted to Occur	EM-MM-160a.2	percentage	0	0	0	0	0	58
Acid Rock Drainage Actively Mitigated	EM-MM-160a.2	percentage	0	0	0	0	0	58
Acid Rock Drainage Under Active Mitigation or Treatment	EM-MM-160a.2	percentage	0	0	0	0	0	58

5 YEAR ESG DATA TABLE & SASB INDEX - CONTINUED

ESG METRIC	SASB CODE	UNIT OF MEASURE	2018	2019	2020	2021	2022	PAGE #
Health & Safety								
Company-wide all incident rate (Total Recordable Incident Frequency Rate)		rate	n/a	1.71	1.04	3.77	3.70	63
All incident rate for full-time employees (Total Recordable Incident Frequency Rate)	EM-MM-320a.1	rate	n/a	1.11	1.04	2.20	3.41	64
All incident rate for contract employees (Total Recordable Incident Frequency Rate)	EM-MM-320a.1	rate	n/a	2.36	1.03	5.18	3.96	64
Lost Time Injury Rate		rate	0.5	0.4	0.3	0.9	0.8	64
Fatalities		instances	0	0	0	0	0	64
Fatality Rate for full-time employees	EM-MM-320a.1	rate	0	0	0	0	0	64
Fatality Rate for contract employees	EM-MM-320a.1	rate	0	0	0	0	0	64
Injury Severity Rate		rate	n/a	24.1	8.5	16.6	46.2	64
Near-Miss Frequency Rate		rate	10.2	6.3	8.7	3.4	11.5	64
Near-Miss Frequency Rate for full-time employees	EM-MM-320a.1	rate	10.2	6.3	4.9	5.8	14.3	64
Near-Miss Frequency Rate for contract employees	EM-MM-320a.1	rate	10.2	6.3	12.4	1.2	8.9	64
Hours Worked		hours	879,703	1,051,582	1,155,124	1,539,164	1,838,325	64
Health & Safety Training		hours	4,512	5,408	5,903	6,441	18,692	61
Average hours of health, safety and emergency response training for full-time employees and contractors	EM-MM-320a.1	hours	9.5	10.2	9.1	7.4	20.6	61
Security, Human Rights & Indigenous Relations								
Proved reserves in or near areas of conflict	EM-MM-210a.1	percentage	0	0	0	0	0	69

5 YEAR ESG DATA TABLE & SASB INDEX - CONTINUED

ESG METRIC	SASB CODE	UNIT OF MEASURE	2018	2019	2020	2021	2022	PAGE #
Probable reserves in or near areas of conflict	EM-MM-210a.1	percentage	0	0	0	0	0	69
Proved reserves in or near Indigenous land	EM-MM-210a.2	percentage	100	100	100	100	100	69
Probable reserves in or near Indigenous land	EM-MM-210a.2	percentage	100	100	100	100	100	69
Discussion of engagement processes and due diligence practices with respect to human rights, Indigenous rights, and operation in areas of conflict	EM-MM-210a.3	Discussion & Analysis	n/a	n/a	2020 Wesdome ESG report	2021 Wesdome ESG report	See Indigenous Relations & Workforce Management, pages 68-69 and page 75	68-69, 75
Community Relations								
Grievances		number	0	0	0	2	0	66
Number and duration of Non-Technical Delays	EM-MM-210b.2	number, days	0,0	0,0	0,0	0,0	0,0	66
Donations & Investments ⁴		thousands of \$	50.2	60.9	98.8	200.2	210.2	67
Local Procurement Expenditures		million of \$	35.3	30.8	56.5	107.9	123.8	72
Total Procurement Expenditures		million of \$	86	119.4	155.9	228.5	282.8	72
Discussion of process to manage risks and opportunities associated with community rights and interests	EM-MM-210b.1	Discussion & Analysis	n/a	2019 Wesdome ESG report	2020 Wesdome ESG report	2021 Wesdome ESG report	See Community Relations, pages 65-66	65-66
Workforce								
Total Workforce ⁵		number	484	544	665	885	928	81
Total Employees		number	269	287	328	435	549	81
Total Full-Time Employees		number	269	287	328	435	522	81
Total Part-Time/Contract		number	n/a	n/a	n/a	n/a	27	81
Total Contractors		number	215	257	337	450	379	81

5 YEAR ESG DATA TABLE & SASB INDEX - CONTINUED

ESG METRIC	SASB CODE	UNIT OF MEASURE	2018	2019	2020	2021	2022	PAGE #
Employees Covered Under a Collective Agreement	EM-MM-310a.1	number	0	0	0	0	0	74
Number and Duration of Strikes	EM-MM-310a.2	number, days	0,0	0,0	0,0	0,0	0,0	74
Female Employment		percentage	5.2	7.7	8.5	13.1	11.8	81
Management Positions Held by Women ⁶		percentage	n/a	n/a	n/a	n/a	22	80
Executive Positions Held by Women ⁷		percentage	43	43	38	38	44	80
Local Employment ⁸		percentage	53.7	50.9	41.1	77.6	84.5	81
Employee Tenure Under 5 years		number	126	167	211	410	443	81
Employee Tenure 5-10 years		number	82	82	78	34	54	81
Employee Tenure Over 10 years		number	61	53	39	46	56	81
Turnover Rate ⁹		percentage	n/a	17	27	20	19	81
Performance Reviews - Completion Rate		percentage	93	100	100	100	100	76
Business Ethics & Transparency								
Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	EM-MM-510a.2	tonnes	0	0	0	0	0	24
Description of the management system for prevention of corruption and bribery throughout the value chain	EM-MM-510a.1	Discussion & Analysis	n/a	2019 Wesdome ESG report	2020 Wesdome ESG report	2021 Wesdome ESG report	See Governance pages 18-27	18-27

1 Data from 2019-2020 represents Eagle River only.

2 Data from 2018-2020 represents Eagle River only.

3 Reportable spills at Kiena are defined as those spill incidents investigated by the regulator in Québec.

4 Donations and investments do not include contributions made by Wesdome's corporate office.

5 Workforce represents the total number of Wesdome employees and all embedded contractors.

6 Management positions are those at Eagle River and Kiena that are Superintendent-level or above.

7 Executive positions are Officers of the Company (Vice President-level or above).

8 Number of local employees are totals from Eagle River and Kiena only and excludes employees at the Wesdome Corporate Office.

9 Turnover rates from 2019-2021 are rates from Eagle River and Kiena only and do not include the Corporate office.

TASKFORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD) INDEX

RECOMMENDED DISCLOSURES	2022 PERFORMANCE
Governance	
(a) Disclose the organization's governance around the climate-related risks and opportunities.	See Governance & Greenhouse Gas and Climate Change, pages 25, 45-48
(b) Describe management's role in assessing and managing climate-related risks and opportunities.	See Governance & Greenhouse Gas and Climate Change, pages 25, 45-48
Strategy	
(a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	See Greenhouse Gas Emissions and Climate Change, pages 45-48
(b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	See Greenhouse Gas Emissions and Climate Change, pages 45-48
(c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	See Greenhouse Gas Emissions and Climate Change, pages 45-48
Risk Management	
(a) Describe the organization's processes for identifying and assessing climate-related risks.	See Governance & Greenhouse Gas and Climate Change, pages 25, 45-48
(b) Describe the organization's processes for managing climate-related risks.	See Greenhouse Gas and Climate Change, pages 45-48
(c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	See Governance & Greenhouse Gas and Climate Change, pages 25, 45-48
Metrics & Targets	
(a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	See Greenhouse Gas Emissions & Climate Change, pages 45-49
(b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	Scope 1 emissions: 18,380 t CO ₂ e
	Scope 2 emissions: 1,672 t CO ₂ e
	For related risks see Greenhouse Gas Emissions & Climate Change, pages 45-48

CORPORATE INFORMATION

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We welcome feedback on our 2022 ESG report.

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Cautionary Statements

This report contains statements or information concerning the business, operations and financial performance and condition of Wesdome Gold Mines Ltd. (“Wesdome” or the “Company”) which constitute forward-looking statements or information (collectively, “forward-looking statements”) within the meaning of applicable Canadian securities legislation. Forward-looking statements relate to future events or the anticipated performance the Company and reflect management’s expectations or beliefs regarding such future events and anticipated performance as of the date of this presentation. Forward-looking statements include, but are not limited to, statements with respect to the timing and amount of future production, costs of production, targeted cost reductions, capital expenditures, the success of exploration activities, permitting time lines, government regulation of mining operations, the future price of gold and other minerals, and the timing and issuance of permits. Generally, forward-looking information can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, “believes” and variations of such words and phrases or statements that certain actions, events, or results “may”, “could”, “would”, “might”, or “will”, “occur” or “be achieved” or the negative connotation thereof. By their nature, forward-looking statements involve numerous assumptions, inherent risks and uncertainties, both general and specific, that contribute to the possibility that the predicted outcomes could differ materially from those contained in such statements. These risks and uncertainties include, but are not limited to, fluctuations in prices of commodities, fluctuations in currency markets, actual results of additional exploration and development activities at the Company’s projects, the timing and amount of estimated future production and the costs thereof, capital expenditures, the availability of any additional capital required to bring future projects into production, the failure of plant, equipment or processes to operate as anticipated, accidents, or labour disputes. Risks and uncertainties about Wesdome’s business are more fully discussed in the disclosure material filed with the securities regulatory authorities in Canada and available on SEDAR under the Company’s profile at www.sedar.com. Readers are urged to read these materials and should not place undue reliance on the forward-looking statements contained in this presentation. Wesdome assumes no obligation to update the forward-looking information relating to beliefs, opinions, projections, or other factors, should they change, except as required by applicable securities laws.

Estimates of Mineral Resources

This presentation contains information regarding the mineral resource estimate at the Company’s Kiena Mine Complex, which has been classified in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum’s “CIM Definition Standards on Mineral Resources and Mineral Reserves” incorporated by reference into National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”). Mineral resources are not economic mineral reserves and the economic viability of resources that are not mineral reserves has not been demonstrated. The estimate of mineral resources may be materially affected by geology, environmental, permitting, legal, title, sociopolitical, marketing or other relevant issues. It is uncertain in all cases whether further exploration will result in upgrading the inferred mineral resources to an indicated or measured mineral resource category.

Qualified Person

The scientific and technical information in this presentation has been reviewed and approved by Michael Michaud, P. Geo and Vice President, Exploration of the Company, who is a “qualified person” within the meaning of NI 43-101.

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