



# GROWING RESPONSIBLY

ESG REPORT | 2020



We thank all of the employees at Eagle River Complex and Kiena Complex who have graciously allowed us to include their photograph in this report. A number of the photographs predate the COVID-19 pandemic.

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# Message from our CEO



After more than 30 years of mining gold in Canada, we are on the path to growth. As we prepare to take our place among mid-tier gold miners, we are committed to building the foundations for sustainable success. This is undoubtedly an exciting time for Wesdome.

**Duncan Middlemiss**  
*President and Chief Executive Officer*

Welcome to our second annual report on the Environmental, Social and Governance (ESG) issues that are of importance to our Company, our investors, our stakeholders, and Indigenous groups. This past year was filled with exceptional and unexpected challenges. It was also a year where we made significant strides forward in our ESG journey. This year's report shares our performance on our Company's most important ESG factors and includes enhanced quantitative disclosure across a number of ESG metrics. We are focused on driving alignment with the Sustainability Accounting Standards Board (SASB) and Taskforce on Climate-related Financial Disclosures (TCFD) reporting frameworks and providing historical data where possible to enable year-over-year comparison.

## **STRENGTHENING ESG OVERSIGHT AND ACCOUNTABILITY**

Sustainability is an essential component of how we do business. Across the Company, we are in the process of establishing a new framework of systems, policies and procedures to create and support a Company-wide culture of sustainability. To advance our performance, we have made the decision to implement the Mining Association of

Canada's *Towards Sustainable Mining* program across the Company.

In 2020, to support our continued commitment to strong ESG performance, we completed an ESG materiality assessment to provide us with a better understanding of the key ESG factors of importance to the success of the Company. We also began evaluating ESG risks on a quarterly basis, the results of which are reviewed by both the Technical, Sustainability & Safety and Audit Committees of our Board. Our Board's continuing education program for 2020 included ESG-related education and our newest Wesdome Board member, Edie Thome ICD.D, joined us, bringing a wealth of ESG experience to the Company.

We also expanded our human capital to include a Director of Environment and Sustainability at our Corporate office, and a Superintendent, Environment and Sustainable Development in Québec. Since 2019, we have included environmental and social performance criteria in our Corporate performance score card linking executive compensation to key ESG metrics. Enhancing formal accountability for ESG factors is essential to meeting our sustainability goals and objectives.

## COVID-19 RESPONSE

In March of 2020, when the world was just beginning to understand the scope of the COVID-19 pandemic, we were able to respond rapidly and proactively. Since the outset of the pandemic, our COVID-19 Task Force has met regularly to lead Company-wide efforts that keep our people safe and well-informed. Our Corporate team and some of our site staff were able to quickly transition to working from home as needed throughout the year. Wesdome-wide, we limited travel and established strict on-site safety protocols. At our Eagle River Complex in Ontario, we were able to implement a rapid COVID-19 antigen testing pilot program sponsored by the Ministry of Health and Abbott Labs in collaboration with the Ontario Mining Association. In Québec, private COVID-19 testing was arranged for all those travelling to our Kiena Complex site from out of the region. This diligence paid off: in 2020 we experienced zero confirmed cases of COVID-19 across the Company.

## ENVIRONMENTAL PERFORMANCE

I am also pleased to report that we ended the year without any significant environmental incidents. Spill awareness and training was a major focus at Eagle River Complex last year, which resulted in a significant improvement in spill reporting and investigations. Our \$8.3 million reinforcement and vertical raise to the Tailings Management Area (TMA) at the site was completed, improving both the stability and capacity of the facility. Further work on the TMAs at both the Eagle River Complex and Kiena Complex is planned for 2021.

## CLIMATE CHANGE AND GREENHOUSE GAS EMISSIONS

We remain committed to implementing the recommendations of the *Task Force on Climate-related Financial Disclosure* (TCFD) and were able to investigate emissions-reduction initiatives at both of our sites. In 2021, we will run a pilot project, testing the use of an electric vehicle for employee transport at Eagle River Complex, and at Kiena Complex, a hybrid battery electric/diesel truck haulage fleet was explored in the project's prefeasibility study.

## SOCIAL PERFORMANCE

Our commitment to the safety of our people remains paramount. Our programs, with our *Five Point Safety System* at the core, reinforce a culture of continuous improvement in safety, backed up with frequent inspections, safety meetings and training.

While we have always been closely connected to our local communities, our COVID-19-related outreach programs strengthened engagement between our sites and local communities. As a result, we were prompted to formalize our approach to community relations and developed Stakeholder and Indigenous Engagement plans for our operations in Ontario and Québec. A community liaison committee was also established to support the planned restart of our Kiena Complex mine. To mitigate the economic hardships wrought by the pandemic, we increased the frequency and quantity of our community investment contributions, donating \$130,000 to community organizations in Ontario and Québec.

Looking ahead, we plan to enhance our focus on Diversity and Inclusion. In 2021, we will formalize our Diversity and Inclusion policy and launch a multi-year Diversity and Inclusion program across Wesdome.

After more than 30 years of mining gold in Canada, we are on the path to growth. As we prepare to take our place among mid-tier gold miners, we are committed to building the foundations for sustainable success. This is undoubtedly an exciting time for Wesdome.

In closing, I would like to personally thank the Wesdome team for their agility, loyalty and rapid response to COVID-19. I am grateful for their on-going dedication to safety and teamwork in the face of unprecedented challenges. In 2020, we have proven, once again, that we can overcome many obstacles together.

I look forward to a prosperous, sustainable 2021 for Wesdome.



**Duncan Middlemiss**

*President and Chief Executive Officer*

# About Wesdome

Our vision is to build Canada's next mid-tier gold producer by 2023, and our commitment to our values - safety is more precious than gold, quality over quantity, continuous improvement, and people first - is the foundation of our success.





With over 30 years of continuous gold mining operations in Canada, Wesdome Gold Mines Ltd. (Wesdome or the Company) has established itself as one of the oldest gold mining companies in Canada. Our mission is to create value for all stakeholders by leveraging our assets and developing a portfolio of safe, profitable, responsibly managed, and high return projects.

Wesdome's Corporate Head Office is located in Toronto, Ontario. Our producing asset, the Eagle River Complex (Eagle River) in Wawa, Ontario generated 90,278 ounces of gold in 2020, and we are actively exploring our brownfields asset, the Kiena Complex (Kiena) in Val d'Or, Québec. Kiena is a fully permitted former mine with a 930-metre shaft and 2,000 tonne-per-day mill. After aggressively exploring the deposit since 2017, a Prefeasibility Study (PFS) was completed and a restart decision was made in 2021. Operations are planned to restart at Kiena in the summer of 2021. We are also in the process of divesting our Moss Lake gold deposit, located 100 kilometres west of Thunder Bay, Ontario.

Wesdome has approximately 139.4 million shares issued and outstanding and trades on the Toronto Stock Exchange under the symbol "WDO."

## Company Highlights<sup>1</sup>

2020  
Gold Production<sup>2</sup>

**90,278 Au oz**

All-in Sustaining  
Costs

**\$1,396/oz**

Market  
Cap

**1.48B**

Number of  
Employees<sup>3</sup>

**328**

## Our Strategy

Our strategic plan is composed of five pillars:



<sup>1</sup> As of December 31, 2020

<sup>2</sup> Gold production total for 2020 does not include the 1,500 ounces sold at Kiena as part of the project's bulk sample (pre-production).

<sup>3</sup> Number of employees includes 271 employees at Eagle River Complex, 43 employees at Kiena Complex and 14 employees at the Wesdome Corporate head office.

**Assets****Eagle River,  
Ontario**

Production

**Kiena,  
Québec**

Development

**Ownership****100%  
Canadian****Head Office****Toronto,  
Ontario**

Our strategic plan is supported by our competitive advantages of having assets in politically safe jurisdictions, a cohesive leadership team and an ability to embrace challenges and adapt to change.

Our focus on responsible mining practices – ensuring that we take care of our people, communities and the environment at every step in our growth – is integral to our success as a company. We seek to continually understand and, where possible, avoid or minimize, the potential impacts of our activities while trying to generate new and positive opportunities through stakeholder and Indigenous partnerships, dialogue and investment.

We work to advance our strategic plan through on-going collaboration and partnership between our leadership team and Board of Directors and we hold strategic planning sessions to ensure priority activities are understood and progressing throughout all levels of the organization. Our compensation program is aligned with specific and measurable annual targets and objectives, which include ESG performance targets and overall company performance. Through target setting and performance measurement, we are able to hold people accountable while recognizing, rewarding and celebrating our successes as we move our strategic plan forward together as a team.



about wesdome

# Eagle River Complex

Eagle River is located 50 kilometres west of Wawa, Ontario, and consists of two gold mines: the Eagle Underground Mine (in production since 1995) and the Mishi Open Pit (in production since 2002). Both have been developed using standard mining infrastructure and feed a central, on-site mill (the Eagle River Mill). In 2020, mining was completed

within the Mishi Open Pit. In 2021, the Eagle River Mill is being supplied by the underground operations as well as a 50,000 tonne stockpile from the Mishi Open Pit. The throughput of the Mill is permitted at 1,200 tonnes per day (tpd), with an average daily throughput in 2020 of 647 tpd. Three camp facilities house the on-site workforce.

Location	Wawa, Ontario	Tailings	Dry Stack (since 2007)
Stage	Producing (since 1995)	Life of Mine <sup>1</sup>	6 years
Type	Underground	Workforce	271 employees, 167 contractors
Deposit	Gold	Proven and Probable Reserves Grade	590,700oz   12.7 g/t Au
Ownership	100%		

<sup>1</sup> Life of mine for Eagle River is based upon current mineral reserves only



# Kiena Complex



Location	Val d'Or, Québec
Stage	Pre-production
Type	Underground
Deposit	Gold
Ownership	100%

Tailings	Wet Deposition
Life of Mine	7 years (PFS)
Workforce	43 employees, 169 contractors
Proven and Probable Reserves Grade <sup>2</sup>	601,800oz   11.9 g/t Au

<sup>2</sup> Mineral reserves as of May 26, 2021



Kiena is located in Val d'Or, Québec, and is a fully permitted, formerly operating mine that includes a 930 metre production shaft and a 2,000 tonnes per day capacity mill. It is comprised of three mining concessions, covering an aggregate area of 7,047 hectares. Operations ceased at Kiena in 2013 and in 2016, following a restart of drilling on site, the Kiena Deep A zone was discovered which led to further exploration work. As the mineral resource grew, technical studies were initiated which led to the completion of a preliminary economic assessment in 2020 and a prefeasibility study (PFS) in May 2021. The PFS was a comprehensive study of the viability of the project and included an analysis of project economics, operating methods and other factors. Based on the positive results of the PFS, the Wesdome Board of Directors made the decision that operations at Kiena would restart in the summer of 2021.

## Moss Lake

The Moss Lake Project is located in Moss Township, approximately 100 kilometres west of Thunder Bay, Ontario. The property consists of one block of land with 105 unpatented mining claims and two 21-year mining leases comprising 15 patented claims, totalling 3,224 hectares.

In January 2021, we announced that the Company had entered into a definitive purchase with

Goldshore Resources Inc. to monetize the Moss Lake Project. Pursuant to the Agreement, Goldshore will acquire all of Wesdome's property, assets and rights related to Moss Lake. Following the closing of the Transaction, which is expected in Q2 2021, Goldshore will hold a 100% interest in Moss Lake.





## Exploration

Exploration has been a major focus of the Company since 2016 and, at present, we are embarking upon our most ambitious exploration program yet at both Eagle River and Kiena. The program, which we plan to complete in 2021, consists of 65,000 metres of underground drilling and 42,000 metres of surface drilling at Kiena, and between 164,000 and 174,000 metres of underground drilling and 54,000 metres of surface drilling at Eagle River.

# Our COVID-19 Response



In light of the on-going outbreak of the novel coronavirus (COVID-19), we had to design, launch and maintain many critical health and safety protocols across the organization. We are very proud to say that as 2020 came to a close, we had zero confirmed cases of COVID-19 within Wesdome.

Our highest priority at all times remains the health and safety of our employees and contractors, and this was the driving force behind our COVID-19 response.

In March of 2020, we formed a COVID-19 response team consisting of Corporate and site leadership. This team continually monitored the external guidance from health officials and other sources to ensure we were staying up to date with the ever-changing environment. In addition, we implemented a new health care service for all of our employees consisting of online health assistance videos developed by health care professionals, including doctors and nurse practitioners.

We are an agile company, which allowed us to come together quickly to implement new COVID-19 protocols across the Company. This included new rigorous cleaning practices and physical distancing protocols at our sites and offices. Corporate travel was suspended for many months throughout 2020, and we began travelling in the later part of the year only when essential. To reduce the size of groups working together, headcount numbers at all our sites and offices were managed closely and reduced wherever possible. Our Corporate team members began working from home.

When any of our employees felt ill, they were encouraged to stay home and were fully supported when ready to return to work. To generate support for the changes being implemented and to ensure that our employees understood our decision-making process, we increased internal engagement across the Company. We encouraged the use of the mental health services provided through our Employee Assistance Program.

A variety of COVID-19 protocols were introduced at our sites including gate entrance and exit protocols (complete with a health survey and temperature checking), strict social distancing rules (smaller group meetings and designated smoking areas), and mandated mask-wearing. We also expanded the medical resources at our sites and increased compensation for our janitorial staff.

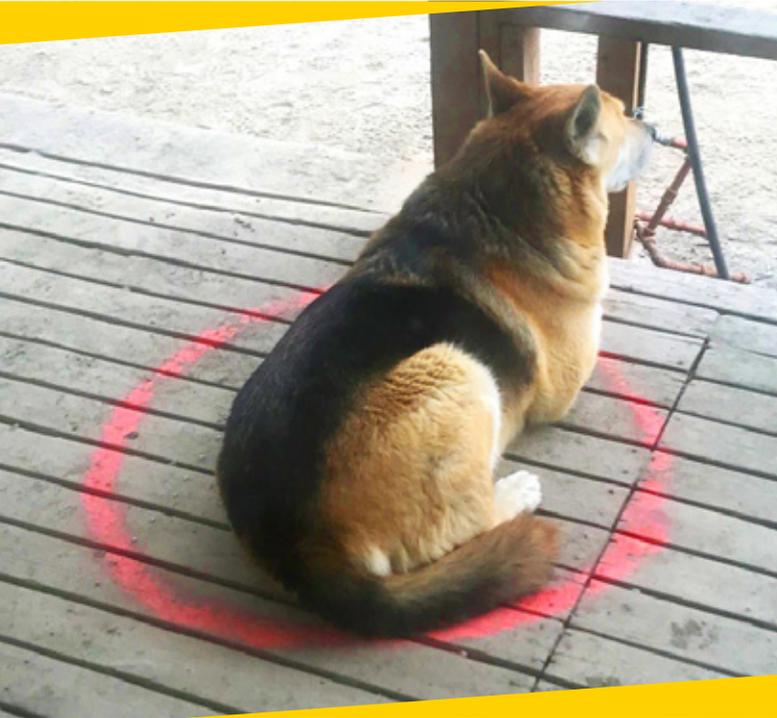
At Eagle River, our operating mine in Ontario, we have several residence facilities for our workforce, and therefore, we had to make substantial changes to the way we did business when mining was declared an essential service by the Province of Ontario.

We began operating with a reduced workforce and no non-essential visitors were allowed on-site. We discouraged carpooling amongst our workforce and stopped all travel into and out of the province.

To reduce the potential of community impact, we directed our workforce to avoid stopping in any local communities on their way to or from the site. A number of site employees began working from home and some teams were put on “care and maintenance” where they were paid full wages while waiting to return to work. We also opened a newly constructed, COVID-responsible kitchen space in 2020.

Through our on-going communication with the Ontario Mining Association, Eagle River was invited to participate in a pilot program in partnership with the Ministry of Health and Abbott Laboratories. The goal was to offer rapid COVID-19 antigen testing to those interested but experiencing no symptoms prior to entering the mine site. This pilot was well received and gave many of our employees and contractors the added comfort that we were doing all we could to reduce the spread of COVID-19.





We also increased our engagement with the community closest to the site, Wawa, Ontario, speaking regularly to the Mayor to provide site updates and making monthly contributions to the local food bank. We provided support to the regional health unit throughout 2020 where the majority of our COVID-19 testing in Ontario took place.

In Québec, where our development project, Kiena, is located, mine sites not in production were declared non-essential and were directed to shut down. This resulted in Kiena suspending activities from March until May 2020. Employees who were able to do so moved to work from home arrangements and a skeleton crew remained on site to uphold care and maintenance activities. All those who were not able to work from home due to the nature of their roles, were temporarily laid off and provided with a financial assistance package.

Unlike at Eagle River, there is no residence facility at Kiena so all employees travel to and from the site each day. This meant we had to make immediate health and safety protocol changes at the mine's security gatehouse, which included the construction of a new building, equipped with hand washing stations and the necessary space to accommodate health surveys and temperature checks.

We also made arrangements for our workforce to access private laboratory COVID-19 testing if required. This greatly supported our efforts to continue activities at the site and gave our workforce the comfort that their safety was a number one priority.

Kiena is located in close proximity to the city of Val d'Or and as such, it was imperative that we maintained on-going dialogue with the local government and residents. We were in regular contact with the *Committee on Standards, Equity, Occupational Health and Safety* in Québec to ensure we were in compliance with all safety and operating protocols. We also made a number of donations throughout the year to local charities working to support those impacted by COVID-19.

While the 2020 business year ended on December 31st, our focus on COVID-19 did not. We recognized the need to remind all our employees that their loyalty and contributions to the Company were especially appreciated in this unprecedented year. A year-end cash bonus was given to each employee at Eagle River and Kiena, and, in lieu of our regular, seasonal festivities, employee gifts were distributed to those who were working through the holidays. Although the future impacts of COVID-19 are unpredictable and uncontrollable, it is imperative that we continue to remain vigilant in reducing the spread. We will continue to do all we can to keep our workforce safe and healthy.

# 2020 ESG Highlights



**Zero**  
Reported  
COVID-19 cases

**Zero**  
Significant  
Environmental  
Incidents<sup>1</sup>

**\$56M**  
in Local  
Procurement  
Expenditures

**\$130,000**  
Donated To Community  
Organizations In Ontario  
and Québec

Published First  
**Wesdome  
Sustainability  
Report**

Conducted an  
**ESG Materiality  
Assessment**

## Key Corporate and Site Hires

to Support Environmental  
and Social Performance

<sup>1</sup> Significant environmental incident is defined as an event that results in a fine or notice of violation, or results in off-site damage with lasting impact (greater than 5 years)

# About this Report





This report details our Environmental, Social & Governance (ESG) performance for the year ending December 31st, 2020 and has been developed and published for the purpose of disclosing relevant information about our key ESG factors and our performance within those factor areas. It also discusses the efforts taking place within the Company to determine, assess and manage ESG risks and generate value. The report is focused on Wesdome's two main assets, Eagle River in Ontario and Kiena in Québec and has been prepared using the Sustainability Accounting Standards Board (SASB) Metals & Mining Standard, and the Task Force on Climate-Related Financial Disclosures (TCFD) recommendations. The SASB reporting framework was selected to provide consistent, comparable and material information regarding our ESG performance, as well as to provide a framework for us to disclose and analyse our year-over-year performance.

As we have been working diligently to improve our ESG measurement and reporting efforts, where applicable, we have corrected past year's performance data in this report.

about this report

## ESG Materiality Assessment

To identify and better understand the ESG factors with the greatest potential to impact Company value, we conducted a formal ESG materiality assessment in 2020. The assessment considered:

- Key ESG reporting frameworks, including SASB's Metals & Mining Sustainability Accounting Standard and TCFD recommendations
- ESG priorities of our top investors
- Peers' ESG disclosure
- ESG factors identified in the ratings methodologies of third-party ESG research providers
- Key ESG regulation, initiatives, and guidance relevant to our business

Potentially material ESG factors were assessed based on our regulatory requirements, stakeholder and Indigenous groups' interests and perceptions of Wesdome as well as the ESG factors that have the potential to influence investors' decision-making, financial and operational performance. We also considered the likelihood of experiencing impacts of each ESG factor over short, medium, and long-term timeframes. The following ESG factors were identified as having the greatest potential to impact Company value (listed in the order in which they appear in the report) and accordingly are the focus of our ESG efforts:

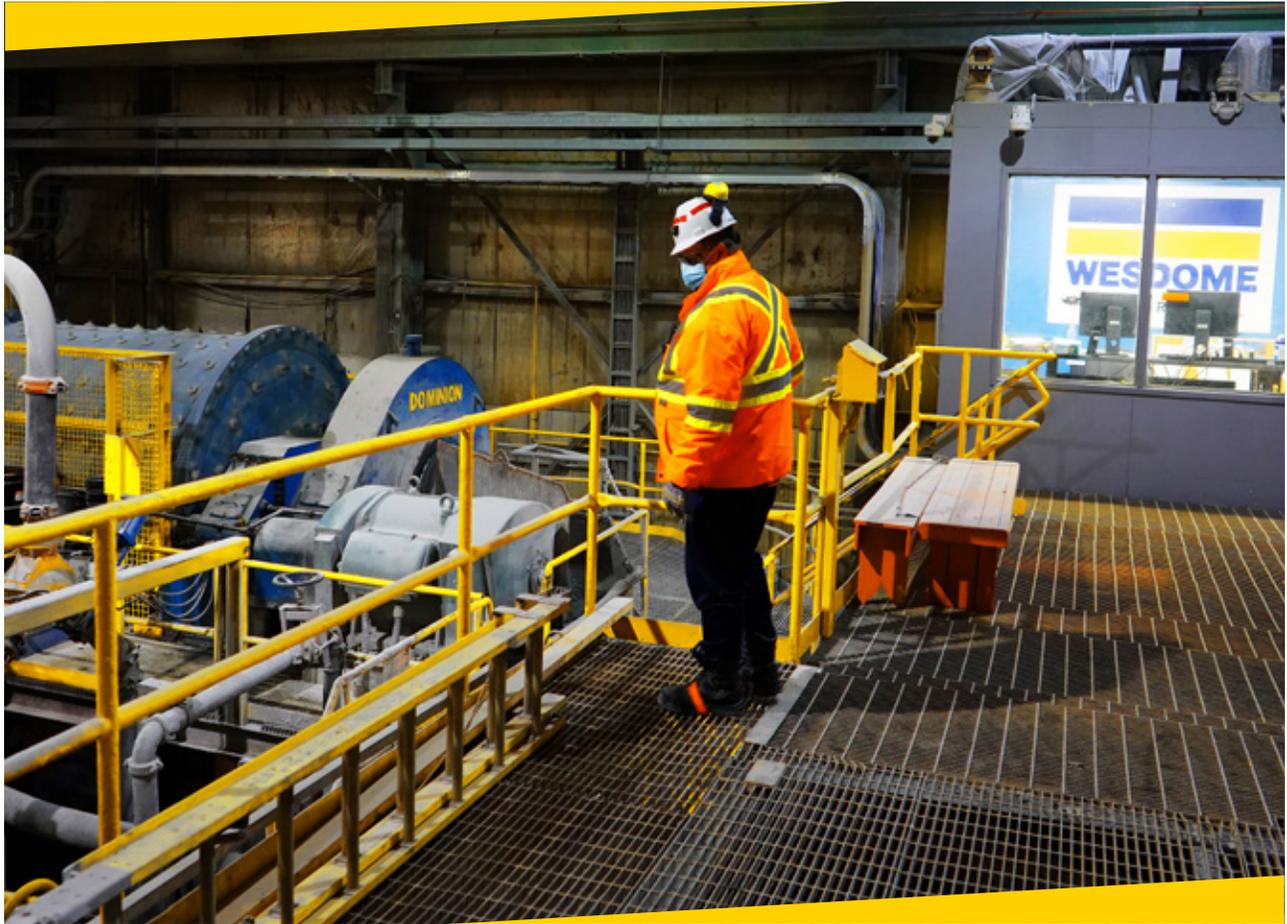
- Corporate Governance
- Water and Effluent Management
- GHG Emissions and Climate Change
- Energy Usage
- Air Quality

- Waste and Hazardous Materials Management
- Biodiversity and Reclamation
- Health and Safety
- Indigenous Relations
- Community Relations
- Workforce and Talent

Our ESG materiality assessment forms the basis for our ESG sustainability reporting. This report discusses our strategies to mitigate the risks and capture the opportunities associated with these ESG factors and provides data and information on our performance. We recognize that ESG factors are evolving rapidly, and the concept of dynamic materiality is important when it comes to identifying our priority sustainability topics. We will continue to monitor the materiality of our ESG factors over time and continue to identify any other potentially relevant sustainability factors on an on-going basis to ensure we are understanding, assessing and mitigating 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 [SASB and TCFD Indexes](#) at the end of this report.

Other reports and information we have made available that include information about our ESG factors and risk management approaches include 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. All of these documents are available on our website ([www.wesdome.com](http://www.wesdome.com)) or upon request. All financials are reported in Canadian dollars unless otherwise stated.



about this report

■ Production Overview

(OZ OF BULLION)	EAGLE RIVER			KIENA <sup>1</sup>		
	2018	2019	2020	2018	2019	2020
Gold produced	71,625	91,688	<b>90,278</b>	0	0	<b>1,500</b>

<sup>1</sup> Gold production total for 2020 does not include the 1,500 ounces sold at Kiena as part of the project's bulk sample (pre-production).

■ Total Number of Employees and Contractors by Region

	EMPLOYEES	CONTRACTORS	% OF CONTRACTORS OUT OF TOTAL WORKFORCE
Eagle River	271	167	38
Kiena	43	169	80

# Progress on Commitments

We strive to make ESG-related commitments to drive performance on the ESG factors that have the greatest potential to impact the value of the Company.

ESG FACTOR	2019 COMMITMENT	2020 PROGRESS	COMMENTS
<b>Water &amp; Effluent Management</b> We have made water-related commitments because we understand the importance that our stakeholders and affected Indigenous groups place on water management and conservation.	Improve our water recycling programs and the consequent reduction of freshwater consumption through employee education, planning, evaluation and monitoring activities.		Throughout 2020 we explored the potential of a passive water treatment system at Eagle River, which would allow us to recycle mine water and reduce our need for freshwater. This water treatment system is set to be tested in 2021.
<b>Greenhouse Gas Emissions &amp; Climate Change</b> These commitments have been made as part of our on-going efforts to better understand and take steps to reduce our carbon emissions.	Achieve compliance with the TCFD recommendations within the suggested five-year implementation timeframe.		We continue to enhance our climate-related financial disclosure in alignment with the TCFD recommendations.
	Set realistic site-specific emission reduction targets at each of our mine sites.		Target setting will be explored in 2021, however improvements were made at Eagle River in 2020 to better understand the energy usage associated with underground mining activities in support of future emission reduction programs.
	Determine a GHG emission target (equivalent tonne of CO <sub>2</sub> per tonne milled ratio) at Kiena, once the site is in operation.		Kiena has not yet commenced production, but a GHG emission target will be set within the first year of operation.
<b>Energy Management</b> We have made energy-related commitments after seeing the success at Eagle River through participation in the <i>Northern Industrial Electricity Rate Program</i> .	Achieve an electrical energy intensity reduction target of 10% below 2016 levels at Eagle River by 2021.		Electricity metering was introduced at Eagle River in 2020 to improve our understanding of electricity consumption associated with underground mining activities. Variable frequency drives were also installed on the surface ventilation fans at Eagle River in 2020, allowing air volumes to be controlled and adjusted based upon the need underground, reducing energy requirements.

 Goal/Commitment still in progress

 Goal/Commitment advanced in 2020

 Goal/Commitment was not met for 2020

 Goal/Commitment was met for 2020

ESG FACTOR	2019 COMMITMENT	2020 PROGRESS	COMMENTS
<b>Energy Management cont.</b>	Develop an energy management strategy for Kiena that includes an energy intensity target and team in place to evaluate site-specific energy issues and efficiencies.	↔	Kiena has not yet commenced operations, but we plan to develop an energy strategy which will include an energy intensity target and formation of an energy management team.
<b>Air Quality Management</b> An air quality commitment has been made because we understand the importance of air quality to our stakeholders and affected Indigenous groups.	Improve air quality performance.	↗	At Eagle River, additional ventilation fans were installed underground, improving air quality and dust protocols were introduced at Kiena including watering of the site's main underground ramp.
<b>Waste &amp; Hazardous Materials Management</b> We made these commitments to demonstrate our on-going efforts to reduce waste consumption at our sites and our understanding of the risks and concerns related to cyanide use in mineral processing.	Improve the tracking and monitoring of hazardous and non-hazardous waste generated at our sites.	↗	Training took place at Eagle River to improve waste management record keeping practices, enhancing the tracking and monitoring of hazardous waste.
	Develop a Cyanide Management Plan and management process at Kiena once mining operations have started.	↔	A cyanide management plan will be developed for Kiena in 2021.
<b>Health &amp; Safety</b> A Total Medical Injury Frequency Rate (TMIFR) target is set every year as part of our on-going commitment to continuous improvement in health & safety.	Achieve a Company-wide TMIFR rate of 3.6 or lower in 2020.	✘	We ended the year with a TMIFR of 5.0, not meeting our goal of 3.6 for 2020.
<b>Community Relations</b> We made this commitment to demonstrate our on-going efforts to direct the economic benefits of our operations into the regions in which we operate.	Maintain, and wherever possible, increase our procurement expenditure from local suppliers in 2020.	✓	Local procurement increased by \$25.7 million in 2020 compared with 2019, with Kiena increasing local procurement expenditures by \$23 million and Eagle River increasing by \$2.6 million. This represents 36% of our total procurement spend for 2020.

 Goal/Commitment still in progress
  Goal/Commitment advanced in 2020
  Goal/Commitment was not met for 2020
  Goal/Commitment was met for 2020

ESG FACTOR	2019 COMMITMENT	2020 PROGRESS	COMMENTS
<b>Workforce Management</b> These commitments were made as part of our on-going focus on talent management and diversity & inclusion, knowing these are areas of particular interest to our employees and stakeholders that also have the ability to improve overall company performance.	Design and implement a Diversity and Inclusion Policy that will outline our principles to promote diversity and inclusion across all aspects of our business.	↔	A Company-wide Diversity & Inclusion program is currently in development.
	Identify systemic barriers to employment and work to mitigate these for all groups.	↔	As we develop a Diversity & Inclusion program, we will look at identifying and removing systemic barriers to employment.
	Increase the number of women in our workforce.	✓	We increased the percentage of women in our workforce from 7.2% to 8.6% in 2020.
	Introduce updated workforce compensation and benefits as well as continued/improved employee health and well-being programs	✓	We audited our benefits program in 2020 and added enhancements to the program's Flex Care spending account while waiving certain health care benefits fees.
	Increase training (hours and programs) for employees and introduce leadership training.	↔	While the environment in 2020 impacted our ability to advance our leadership training program, we introduced a number of COVID-19-related training sessions for our employees. Implementing a leadership training program remains a priority and we are aiming for a roll-out in 2022.

↔ Goal/Commitment still in progress

↗ Goal/Commitment advanced in 2020

✗ Goal/Commitment was not met for 2020

✓ Goal/Commitment was met for 2020

A scenic sunset over a lake with a dark blue overlay containing text. The sun is low on the horizon, casting a golden glow across the sky and reflecting on the water. The sky is filled with soft, white clouds. The foreground shows the calm surface of the lake, with the sun's reflection creating a shimmering path. In the background, a dark silhouette of a forested shoreline is visible against the bright sky.

# ESG Commitments

We strive to make ESG-related commitments to drive performance on the ESG factors that have the greatest potential to impact the value of the Company.

# Governance





We consider good corporate governance to be central to the effective and efficient operation of the Company. The Board of Directors (Board) aims to achieve robust standards of corporate governance through the implementation of new practices and meaningful improvements to existing practices.

The fundamental responsibility of the Board is to provide stewardship and governance over the management of the Company. This is done in the context of the requirements under the Company's constating documents, applicable law and regulatory authorities' rules and regulations.

In 2020, Wesdome was included in The Globe & Mail *Board Games* survey for the first time. The Company's governance and disclosure best practices led to its inclusion among the top 20 highest ranked companies in the materials industry group. We strive to continually evaluate and improve on the effectiveness of our governance practices.

The Board holds regularly scheduled meetings, with additional meetings to consider particular issues held as necessary. In 2020, the Board held seven meetings. The Board supervises the conduct and affairs of the Company directly and through its four committees: the Audit Committee, the Governance and Nominating Committee, the Compensation and Human Resources Committee and the Technical, Safety and Sustainability Committee.

## ANALYST CORNER

Wesdome Board Diversity Policy

### Board Committee Membership

DIRECTOR	INDEPENDENT	BOARD COMMITTEE MEMBERSHIP	JOINED BOARD
Charles Main	Yes	<ul style="list-style-type: none"> <li> <b>Audit Committee (Chair)</b></li> <li> Compensation and Human Resources Committee</li> </ul>	June 2017
Duncan Middlemiss <i>President and CEO</i>	No	Not applicable <sup>1</sup>	June 2016
Nadine Miller	Yes	<ul style="list-style-type: none"> <li> <b>Governance and Nominating Committee (Chair)</b></li> <li> Technical, Safety and Sustainability Committee</li> <li> Audit Committee</li> </ul>	February 2016
Warwick Morley-Jepson <i>Chairman</i>	Yes	<ul style="list-style-type: none"> <li> Audit Committee</li> <li> Technical, Safety and Sustainability Committee</li> <li> Compensation and Human Resources Committee</li> </ul>	June 2017
Brian Skanderbeg	Yes	<ul style="list-style-type: none"> <li> <b>Technical, Safety and Sustainability Committee (Chair)</b></li> <li> Compensation and Human Resources Committee</li> </ul>	May 2019
Edie Thome	Yes	<ul style="list-style-type: none"> <li> Technical, Safety and Sustainability Committee</li> <li> Governance and Nominating Committee</li> </ul>	June 2020
Bill Washington	Yes	<ul style="list-style-type: none"> <li> <b>Compensation and Human Resources Committee (Chair)</b></li> <li> Audit Committee</li> <li> Governance and Nominating Committee</li> </ul>	June 2016

<sup>1</sup> As CEO, Duncan Middlemiss is an executive director and does not sit on any Board Committees, but attends all Committee meetings as an invited guest.

The board mandate and committee charters are reviewed and re-approved annually. Biographies for each Board member along with the board

mandate and committee charters are available on our website ([www.wesdome.com](http://www.wesdome.com)).

## ESG-related Policies

Our approach to ESG is guided by a set of ESG-related policies. In support of the three fundamental principles of sound governance – independence, accountability and transparency – and to further foster a governance culture within the Company, the Board has adopted and approved the following policies:

- **Business Conduct & Ethics Policy**
- **Insider Trading, Confidentiality and Disclosure Policy**
- **Anti-Bribery and Anti-Corruption Policy**
- **Issue Resolution (Whistleblower) Policy**
- **Health & Safety Policy**
- **Environmental Policy**
- **Sustainability Policy**
- **Board Diversity Policy**
- **Workplace Violence, Harassment and Discrimination Policy**

These policies ensure we are conducting our business operations in line with the highest ethical standards and in compliance with all applicable legal requirements. We currently do not operate in any countries ranked in the bottom 20 of Transparency International's Corruption Perception Index.

## Whistleblower Hotline

Our Whistleblower Hotline, ConfidenceLine, is a confidential, interactive service. Individuals who access ConfidenceLine are put in touch with independent, trained professional assistants when they seek assistance with sensitive information or issues relating to our 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

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SASB EM-MM-501a.1  
 SASB EM-MM-501a.2  
 TCFD Governance b)

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.

## ESG Oversight

Included among its stewardship duties, the Company's Board of Directors is responsible for the oversight of the ESG aspects of the Company's business, including the identification and evaluation of risks and opportunities, as well as performance monitoring. Accordingly, the Board reviewed and provided input on the ESG Materiality Assessment conducted in 2020.

Realizing how critically important this area is for our Company and the industry as a whole, directors began receiving on-going education with respect to ESG matters starting in 2020. Education on ESG is provided through external specialists as well as through regular presentations from members of senior management. In 2020, an education session on Indigenous relations in Canada and Impact Benefit Agreements was provided by the law firm, Fasken.

Each of the four Committees of the Board (the Audit Committee, the Governance & Nominating Committee, the Compensation & Human Resources Committee and the Technical, Safety & Sustainability Committee) assist with oversight of ESG. 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 on-going basis.

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TCFD Governance a)  
TCFD Governance b)

## Audit Committee

The Audit Committee is responsible for overseeing the Company's accounting and financial reporting processes as well as its systems of internal controls regarding finance, accounting, legal compliance, and disclosure controls and procedures. The Audit Committee also provides oversight of the Company's risk-management system, and 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 the independence, and for the nomination of 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

The Compensation & Human Resources Committee is responsible for establishing key compensation policies, conducting a performance evaluation of the CEO and determining compensation for the CEO and other senior executives of the Company, 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 VP, 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

The Technical, Safety & Sustainability Committee (TSSC) is responsible for developing, evaluating and assessing the Company's policies and its performance with respect to health, safety and environmental issues with a view to identifying areas of weakness and suggesting improvements where appropriate. In addition, the Committee oversees the Company's technical risks and other matters relating to mining, exploration, metallurgical and project development activities, as well as oversees Company procedures for the preparation and disclosure of resource and reserve information for the Company's properties, and policies and practices regarding health and safety, environmental issues, social responsibility and other sustainability matters, including staying apprised of climate change risks and environmental issues that may impact Wesdome and its operations.

In support of the Company's ESG performance goals, a Corporate Director of Sustainability & Environment and a Superintendent of Environmental & Sustainability for Kiena were hired in 2020. The Superintendent reports directly to the General Manager of Kiena and works closely with the Director of Sustainability & Environment. The Director reports directly to the Chief Operating Officer (COO), and is responsible for developing social and environmental performance strategies. The COO and the Director of Sustainability & Environment report to the TSSC and to the Board directly on Company-wide ESG performance and emerging issues on a quarterly basis.

## Governance & Nominating Committee

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 Company's Chief Governance Officer provides support to the Governance & Nominating Committee on an on-going 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.

## 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, 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 management team and the Board of Directors on a quarterly basis.

Risk factors that could have a material adverse effect on Wesdome's business, results of operations, financial condition and the value of its securities are disclosed in our **Annual Information Form**.

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#### TCFD Risk Management a)

## Executive Compensation

Executive officers have important and long-term influence over the creation of value for the Company's Shareholders, and the Company operates in a competitive market for key executives. Accordingly, the compensation philosophy of the Company looks to create an alignment between the corporate strategy, executive performance and, ultimately, with the interests of Shareholders, while also attracting and retaining experienced and talented executives. The Company's compensation strategy is designed to accomplish the following goals:

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

It is a priority for the Company to both benefit and safeguard the people, communities and environments in which we operate. In order to ensure that the interests of the Company's executive officers are aligned with the Company's stakeholders and affected Indigenous groups, the Company uses a corporate scorecard which contains environment, social and performance metrics and weightings.

## ESTMA Reporting

Annually, we prepare and submit a Company-wide report prepared 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. The report can be found on our website ([www.wesdome.com](http://www.wesdome.com))

# Environmental Performance





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Wesdome Environmental Policy

We are committed to strong environmental performance throughout each phase of mine life at our sites from exploration, development, operation, through to care and maintenance, and closure. We know that mismanagement of environmental risks could have material impacts on our Company such as fines, impacts to permitting activities or the loss of social license. Therefore, we operate our sites in strict compliance with all permits and authorizations and seek to continuously reduce our environmental impact by identifying opportunities for enhanced environmental stewardship and conservation. Environmental performance within the Company is the responsibility of our Chief Operating Officer, with support from the Director, Sustainability & Environment and site General Managers.

In order to achieve true environmental sustainability, simply following environmental laws and regulations is not enough; that forward thinking and self-initiative are required. Therefore, we encourage our employees to explore opportunities to improve environmental performance above and beyond regulatory requirements. To support this, we have made the decision to implement the Mining Association of Canada's *Towards Sustainable Mining* program across the organization and will report on our progress in future years.

At both Eagle River and Kiena, Environmental Management Plans are in place that outline the standards, procedures, responsibilities, training, and reporting required to ensure proper protection and management of potential impacts to the environment throughout the mining lifecycle. The Company's Environmental Policy is reviewed on an annual basis and shared with all Company employees.

Environmental performance indicators have been established at our sites, allowing us to measure

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SASB EM-MM-160a.1

Wesdome Environmental Policy

and evaluate our performance. We receive input on environmental matters of importance at our site through dialogue with Indigenous groups, local communities and regulators and we evaluate our plans and activities based upon this input.

We also maintain a high level of environmental incident response preparedness with plans, resources, and training in place at both Eagle River and Kiena to minimize the impact of any incident on the environment, employees, operations and the public. An Environmental risk register is used to track areas of risk and is consistently updated quarterly. Following each update, the environmental risks are reviewed by site management teams, corporate leadership and the TSSC of the Board.

## Regulatory Environment

Our operations and activities are subject to a number of different laws and regulations as both of our mine sites are located in Canada, a jurisdiction where the extractives industry is subject to stringent regulation. In both Ontario and Québec, we have annual environmental reporting requirements, and we engage with local regulators on an on-going basis.

### EAGLE RIVER COMPLEX

Eagle River is located within the Algoma district of Northern Ontario, 50 kilometres west of the town of Wawa. Eagle River is regulated federally by Environment and Climate Change Canada under the Canadian Environmental Protection Act and Fisheries Act, and provincially by the Ministry of Environment, Conservation and Parks, the Ministry of Energy, Northern Development and Mines, and the Ministry of Natural Resources and Forestry under the Environmental Protection Act, Ontario Water Resources Act and Mining Act. These regulations outline the standards that must be

followed to minimize impacts to the environment and limit adverse effects.

Effluent from the site is managed under a number of Environmental Compliance Approvals (ECAs) from the Ministry of Environment, Conservation and Parks. These ECAs set the specific limits for effluent discharge quantity and quality, based on effluent type and the assimilative capacity of the receiver. In addition to the ECA permits, the 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.

### KIENA COMPLEX

Kiena is located in the Municipality of Val d'Or, Québec in the Abitibi-Témiscamingue region. At the provincial level, Kiena is regulated by the Québec Environment Quality Act and Mining Act which require authorizations concerning environmental monitoring obligations and minimum standards for emissions and effluent discharge.

Federally, like Eagle River, Kiena is regulated under the Canadian Environmental Protection Act and the Fisheries Act, notably through the Metal and Diamond Mining Regulations. Mining activities stopped at Kiena in 2013, however environment monitoring and reporting continues. In addition to ensuring that the site is in compliance with all permits and authorizations, we have been undertaking a variety of environmental studies to upgrade site facilities and enhance our environmental practices as we prepare for the planned restart of operations.

As part of our commitment towards environmental stewardship, we strive to exceed regulatory standards by proactively looking for solutions to further reduce the environmental impact of our operations at all stages of mine life.

## Water and Effluent Management

Water is of critical importance to our mining operations and we closely manage our water consumption and effluent discharge as a result.

The collection of water from the environment for use at Eagle River is regulated under the Ontario Water Resources Act. Permits to take water from the Ontario Ministry of Environment, Conservation & Parks are in place where site water needs exceed 50,000 litres per day. Eagle River also discharges industrial and domestic effluent into the environment. Domestic effluent is discharged through various permitted septic systems on the site, while industrial effluent is discharged in three locations: from the Eagle River underground mine, Mishi Open Pit and the Eagle River Mill. Each industrial discharge location is permitted by an ECA.

**WATER MANAGEMENT PLAN**

To ensure compliance with the ECA permits, provincial regulations, and federal regulations, Eagle River uses various water treatment technologies and utilizes a Water Management Plan which defines roles and responsibilities of employees. A number of water monitoring procedures fall under this Plan which outline all compliance requirements, the frequency of monitoring activities and the safety measures in place to ensure appropriate oversight of site effluent quantity and quality.

Water quality at Eagle River is very strong and for almost all parameters, effluent leaving the site is significantly lower than provincial regulatory limits. This is a result of the site water balance being driven by rain and snow precipitation. For example, approximately 90% of the water discharged from the site’s Tailings Management Area (TMA) is from precipitation because the Eagle River Mill is able to recycle the majority of the water used to process ore.

**MONITORING OF WATER QUALITY AND QUANTITY**

Since Kiena moved into care & maintenance in 2013, water management has consisted of dewatering the underground mine workings and managing the precipitation that enters the Kiena TMA. Water underground is removed via a series of pumps that move the water into surface reservoirs before it is piped into the TMA or returned underground.

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TCFD Metrics & Targets a)  
Wesdome Environmental Policy

Throughout the care and maintenance phase of the project, regular monitoring of this dewatering system has taken place in accordance with the site-wide Environmental Monitoring Plan. Water accumulating in the TMA is discharged to a polishing pond where natural filtration occurs before the water is discharged into de Montigny Lake. A flow and pH measurement station ensures that water volumes and water quality meet the acceptable levels for the site prior to discharge.

**RESTARTING MINING ACTIVITIES AT KIENA: SPOTLIGHT ON WATER MANAGEMENT**

Once a decision was made in 2017 to explore the potential of restarting mining activities at Kiena, significant work has taken place to study and prepare for effective water management once the site is back in operation. This work has included a validation of the TMA effluent deposition points by a third-party engineering firm, lowering of the water levels in the north and south cells of the TMA to increase the capacity of the facility, assessment and verification of all the site water and effluent piping, including a replacement of pipe seals. In addition, a site water management plan, that includes updated surface and underground water monitoring programs, is in development and will be completed prior to operations restarting.

**PERFORMANCE**

Water consumption at Eagle River increased in 2020 as we mined more ore this past year than 2019, however we were also able to increase the amount of water recycled. We achieve this by supplying the Eagle River Mill entirely with water reclaimed and reused from the site’s TMA. As more tonnes are processed, more recycled water is utilized in our mining activities.



In November and December 2020, the Kiena Mill was restarted to process a bulk sample from the underground mine as part of the PFS phase of the project. The water used in processing ore was stored water pulled from the site's TMA. Following processing of the bulk sample, tailings were deposited back into the TMA.

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SASB EM-MM-140a.1  
TCFD Metrics & Targets a)  
Wesdome Environmental Policy

**Water Usage**

(CUBIC METRES)	EAGLE RIVER			KIENA		
	2018	2019	2020	2018	2019	2020
Total Fresh Water Withdrawn <sup>1</sup>	1,053,069	1,037,894	<b>942,217</b>	292,446	454,969	<b>552,010</b>
Total Other Water Withdrawn	0	0	<b>0</b>	0	0	<b>0</b>
Total Water Consumed <sup>2,3</sup>	51,161	33,762	<b>51,400</b>	0	0	<b>n/a<sup>4</sup></b>
% from High or Extremely High Baseline Stress	0	0	<b>0</b>	0	0	<b>0</b>
% of Recycled Water	6.1	4.1	<b>6.8</b>	0	0	<b>0</b>
Total Water Discharged <sup>5,6</sup>	929,879	1,048,347	<b>1,159,847</b>	1,088,281	1,715,187	<b>606,186</b>
Water consumption per tonne milled	0.20	0.20	<b>0.21</b>	0	0	<b>n/a</b>
Water consumption per ounce produced <sup>7</sup>	0.71	0.37	<b>0.57</b>	0	0	<b>n/a</b>

- 1 SASB Metals & Mining Accounting Standard defines fresh water as water that has less than 1000 parts per million of dissolved solids.
- 2 Eagle River's water consumption is based upon water lost to tailings through mineral processing; no water consumption occurs within the underground mine water management system.
- 3 Water consumption for Eagle River was lower in 2019 due to fewer tonnes being processed in the Mill.
- 4 Water consumption at Kiena was not measured in 2020 as the site was not in operation and therefore consumed a very low volume of water. Water consumption will be measured once operations restart.
- 5 In certain years, Eagle River's water discharge rates were higher than water withdrawal rates due to precipitation entering the site's water management system and water storage within the TMA that carried forward year over year.
- 6 The significant difference in water discharge volumes at Kiena from 2018/2019 and 2020 are due to improvements in water monitoring and measurement over the last two years.
- 7 The water consumption per ounce produced total for Eagle River in 2019 was lower than 2018 and 2020 due to higher grade ore being processed by the Mill. A higher grade results in more ounces produced per tonne of ore processed.

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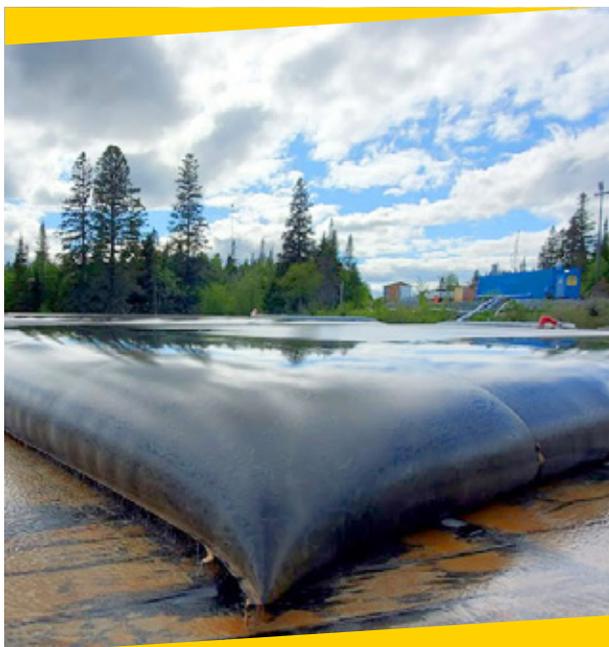
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In 2020, there was one instance of non-compliance at Eagle River when effluent from the mine exceeded the daily limit of 30 mg/L as defined

under the site's permits. This exceedance was due to runoff from heavy rainfall (~40 mm) at the site that resulted in a rise in the amount of suspended solids in the water, and was reported to Environment and Climate Change Canada and the Ministry of Environment, Conservation and Parks (Ontario).

### — Effluent Discharge Concentrations

mg/L	LIMITS (Ontario) <sup>1</sup>	LIMITS (Québec) <sup>2</sup>	EAGLE RIVER			KIENA		
			2018	2019	2020 <sup>3</sup>	2018	2019	2020
Total Cyanide	1	1	0.0065	0.0182	<b>0.0158</b>	0.0045	0.0036	<b>0.0043</b>
Total Arsenic	0.6	0.2	0.0017	0.0028	<b>0.0022</b>	0.0005	0.0005	<b>0.0005</b>
Total Copper	0.3	0.3	0.0067	0.0072	<b>0.0199</b>	0.0044	0.0041	<b>0.0045</b>
Total Lead	0.2	0.2	0.0003	0.0002	<b>0.0005</b>	0.0003	0.0003	<b>0.0027</b>
Total Nickel	0.5	0.5	0.0066	0.0056	<b>0.0179</b>	0.0083	0.0067	<b>0.0067</b>
Total Zinc	0.5	0.5	0.0068	0.0069	<b>0.0120</b>	0.0056	0.0041	<b>0.0042</b>
Total Suspended Solids (TSS) <sup>4</sup>	15	15	1.556	2.586	<b>3.320</b>	1.83	2.19	<b>4.67</b>



- <sup>1</sup> Eagle River effluent limits under O.Reg 560/94.
- <sup>2</sup> Kiena limits under MELCC Directive 019.
- <sup>3</sup> In 2020, select metals effluent concentration were higher at Eagle River due to increased water discharge volumes from the site.
- <sup>4</sup> Variance in total TSS parameters between 2018 and 2020 at Eagle River are due to the presence of wildlife in the site's Polishing Pond that uplift sediments during movement, especially during spring and summer seasons.

### — Water-Related Instances of Non-Compliance

	2018	2019	2020
Eagle River	3	1	<b>1</b>
KiENA	0	0	<b>0</b>

## Greenhouse Gas Emissions & Climate Change

Mining is by nature an energy-intensive industry, resulting in a significant carbon footprint and we acknowledge that climate change is an area of ESG risk requiring specific focus. We recognize the systemic nature of climate change and anticipate that this issue will continue to grow in importance for the Company over time. We expect the effects of climate change and any associated public-policy responses to influence our business due to the potential for physical and social impacts on our operations, employees, and communities resulting from extreme weather events, changing climatic patterns and potential infrastructure impacts. Policy responses, such as regulation and increased taxation of GHG emissions, will also influence how we conduct our business.

With that in mind, we are working to improve our understanding and assessment of physical climate change risks on our operations as we look towards full compliance with the TCFD recommendations within the suggested five-year implementation timeframe. To this end, we have included an **index of our TCFD-aligned disclosures** at the end of this report. We continue to enhance our data collection and analysis efforts related to climate change to provide all recommended TCFD disclosures in future years' ESG reports.

### REDUCING GHG EMISSIONS

To mitigate climate-related risks, we are focused on reducing our site's GHG emissions where possible via our energy consumption, which includes fuel used in underground and surface vehicles as well as electricity sourced from the grid. Responding to climate change also presents significant opportunities for mining companies related to increased resource efficiency and use of lower-carbon energy sources.

As a demonstration of our commitment to explore new ways to reduce the carbon footprint of our operations, throughout 2020 we began to investigate the potential use of battery electric

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SASB EM-MM-110a.2  
 TCFD Strategy a) b)  
 TCFD Risk Management a)  
 TCFD Metrics & Targets a)

vehicles at our mine sites. These efforts resulted in a decision to lease an electric vehicle at Eagle River to transport personnel into the underground mine. We expect that this single vehicle could reduce our GHG emissions by almost 4 tonnes in 2021. We anticipate that we will incur reduced maintenance costs over traditional diesel trucks as well. Following a 3-6 month trial, we will make a decision about the purchase of the vehicle.

Through investigative studies conducted as part of the Kiena PFS, we were able to explore the cost and environmental savings that could occur if we utilized battery operated vehicles underground to haul ore material and are currently finalizing our plans in this area.

In recent years, natural gas became available within the region in which we operate in Ontario and as a result we are in the process of exploring the possibility of replacing propane usage with natural gas. At present, 2.2M litres of propane is used at Eagle River each year.

### PERFORMANCE

We have a number of key performance indicators in place to track performance on climate change, including emissions totals and water usage. We measure energy usage as well as emissions due to the relationship between our GHG emissions and our energy consumption, and we closely monitor our water usage given the potential for the physical impacts of climate change to affect water availability for our operations. Our performance is outlined in this report and summarized in the **SASB and TCFD Indexes** found at the end of this report.

As 100% of our operations are covered under emissions-limiting regulations, our GHG emissions are reported in accordance with the required provincial regulations in both Ontario and

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SASB EM-MM-110a.1  
 SASB EM-MM-110a.2  
 TCFD Metrics & Targets a) and b)

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.

GHG emissions across the Company remained relatively similar to 2019 levels despite an increase in the number of tonnes of material being mined at Eagle River in 2020. Emissions at Kiena remained very low, with the increase attributed to the ramp-up of site activities in support of the planned operational restart, which included the processing of a bulk ore sample.

As we improve our understanding of Company-wide GHG emissions, we are advancing the task of setting informed and realistic site-specific emission reduction targets at our sites.

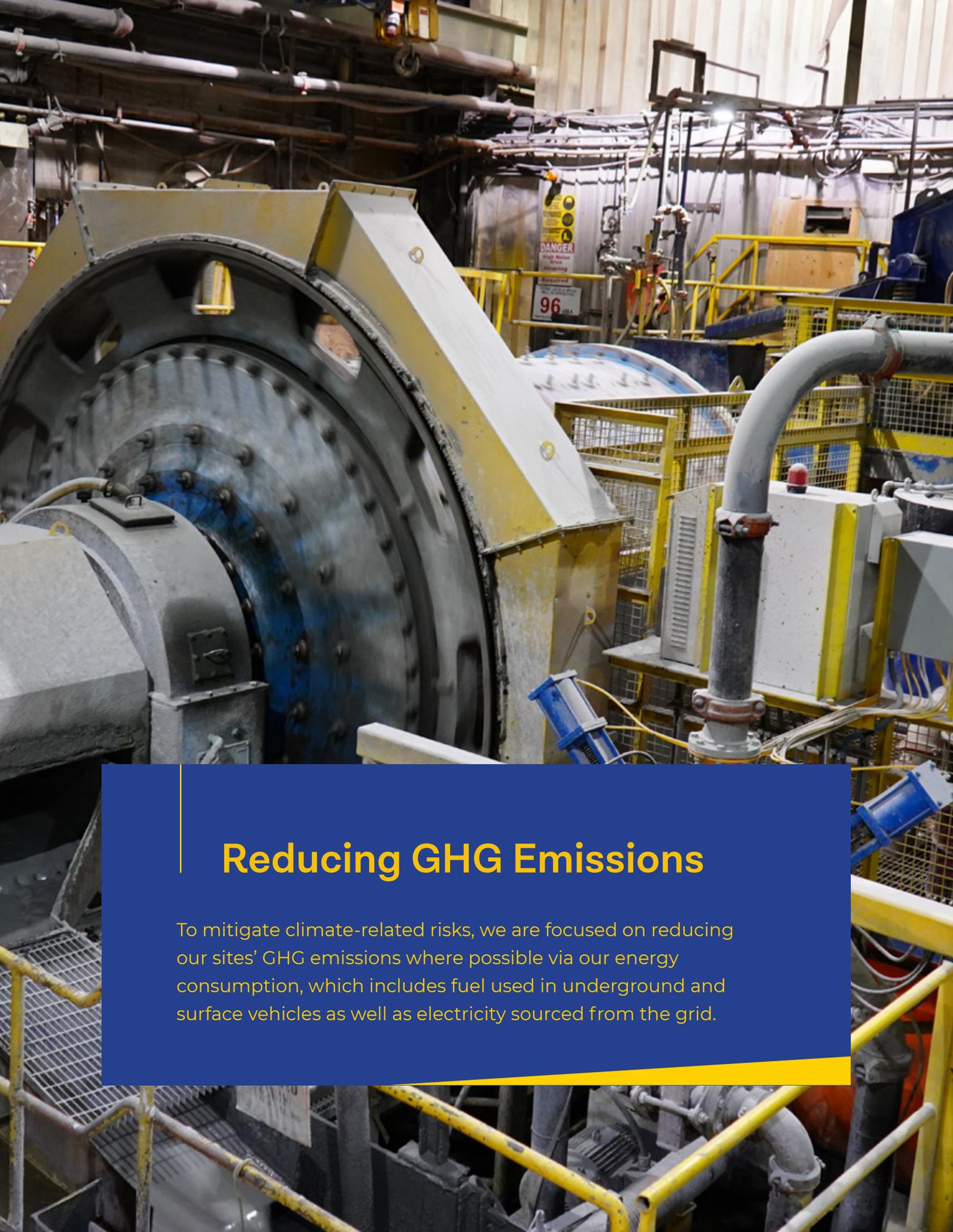
### ■ Total Scope 1 and Scope 2 Emissions

(TONNES OF CO <sub>2</sub> EQUIVALENT)	EAGLE RIVER			KIENA		
	2018	2019	2020	2018	2019	2020
Scope 1	10,046	14,566	13,223	2,119	1,502	2,124
Scope 2	1,652	1,672	1,828	37	40	46
<b>Total<sup>1</sup></b>	<b>11,698</b>	<b>16,238</b>	<b>15,051</b>	<b>2,156</b>	<b>1,542</b>	<b>2,170</b>

<sup>1</sup> Emissions totals differ between Eagle River and Kiena as Eagle River is in operation whereas Kiena is not yet a producing asset.

### ■ GHG Emissions per Tonne Milled Ratio

(TONNES OF CO <sub>2</sub> EQUIVALENT)	2018	2019	2020
Eagle	0.05	0.10	0.06
Kiena	0	0	0.03
<b>Total</b>	<b>0.05</b>	<b>0.10</b>	<b>0.09</b>



## Reducing GHG Emissions

To mitigate climate-related risks, we are focused on reducing our sites' GHG emissions where possible via our energy consumption, which includes fuel used in underground and surface vehicles as well as electricity sourced from the grid.

**ANALYST CORNER**

TCFD Strategy a)

**Energy Management**

We use different types of energy for a variety of purposes: fuel for equipment, electricity to run our mill and underground ventilation systems and explosives for blasting rock. One hundred percent of the electricity we use in both Ontario and Québec comes from electrical grids. Approximately 96% of Ontario's electricity is produced from zero-carbon emitting sources such as nuclear, hydroelectricity, wind and solar<sup>1</sup>. Approximately 99% of Québec's electricity comes from zero-carbon emitting sources such as hydroelectricity and wind.<sup>2</sup>

To ensure continued access to energy, we have back-up generators at both of our sites to manage the potential risk of grid interruption. These generators are maintained, tested and used intermittently each year.

As we advance our sustainability programs, we are committed to continually seeking opportunities to reduce our energy consumption through increased efficiencies and available incentive programs. In Ontario, where we are subject to peak pricing for electricity, this has both an environmental and financial benefit for us.

**ENERGY MANAGEMENT PLAN AT EAGLE RIVER**

Since 2017, Eagle River has been participating in Ontario's Northern Industrial Electricity Rate (NIER) Program. Involvement in the program led to an Energy Management Plan (EMP) for the site and the formation of an energy management team with the mandate of identifying and investigating opportunities for increased energy efficiencies at the site. Participation in the NIER Program and execution of the EMP has led to the possibility of rebates and reductions in electricity consumption.

Implementation of the EMP concluded in 2020, however Eagle River will continue forward to explore further opportunities to reduce energy usage and in support of this, a full-time Energy Manager is now employed at the site.

**UNDERSTANDING OUR ENERGY USE**

Continuous improvement activities in 2020 included:

- The installation of energy meters underground, which is improving our understanding of where and how we use energy to support our operations.
- Continued the implementation of our Air Leak Abatement Program. The Program encourages the identification and reporting of compressed air leaks underground, which allows us to continually improve conditions and reduce the energy we use to operate our underground drills and dewatering pumps.
- Installation of a new ventilation fan to support our underground mining operations.

**RESTARTING MINING ACTIVITIES AT KIENA: SPOTLIGHT ON ENERGY USE**

At KiENA, as we ramp up activities in support of our planned restart of operations, the availability and cost-effectiveness of renewable, hydroelectric power will allow us to manage our carbon footprint while protecting us from high costs as we increase our energy consumption. We will establish an energy intensity target for the site upon restart and will develop an Energy Management Plan for the site. The Québec Ministry of Energy and Natural Resources will be the main source of guidance and information as we look to formalize our energy management approach.

- 1 <https://www.cer-rec.gc.ca/en/data-analysis/energy-markets/provincial-territorial-energy-profiles/provincial-territorial-energy-profiles-ontario.html>
- 2 <https://www.cer-rec.gc.ca/en/data-analysis/energy-markets/provincial-territorial-energy-profiles/provincial-territorial-energy-profiles-Québec.html>

**PERFORMANCE**

The energy intensity per ounce produced at Eagle River increased from 2019 to 2020 due to a decrease in the grade of ore processed by the Mill, resulting in lower produced ounces of gold from a similar volume of ore. Since 2017 however, there has been a significant reduction in energy intensity per ounce produced as we have been able to increase production at the mine.

While renewable energy is a significant part of our energy consumption, as we do not have any renewable power purchase agreements (PPA) in place, nor purchase from a Green e-Energy Certified utility or supplier program, our renewable energy consumption percentage is recorded as 0 to align with the SASB methodology (see table on page 42).

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SASB EM-MM-130a.1  
TCFD Metrics & Targets a)

**Energy Intensity at Eagle River**

	ENERGY INTENSITY (kWh/ton)	ENERGY INTENSITY (kWh/ounce)
2017	186.6	980.3
2018	222.7	795.3
2019	341.6	628.9
<b>2020</b>	<b>321</b>	<b>698.4</b>

**Energy Consumption by Type**

	EAGLE RIVER			KIENA		
	2018	2019	2020	2018	2019	2020
Diesel (kL)	2,546	3,331	<b>3,349</b>	318	145	<b>474</b>
Gasoline (kL)	199	263	<b>241</b>	22	18	<b>22</b>
Explosives (tonnes) <sup>1</sup>	1,104	1,826	<b>1,192</b>	75	106	<b>178</b>
Propane (kL)	1,842	2,585	<b>2,024</b>	0	0	<b>0</b>
Natural Gas (kL)	0	0	<b>0</b>	638	557	<b>536</b>
Electricity (MWh)	56,963	57,662	<b>63,050</b>	17,986	19,535	<b>22,344</b>
% grid electricity	100	100	<b>100</b>	100	100	<b>100</b>
Total (tonnes CO <sub>2</sub> -e)	11,698	16,238	<b>15,051</b>	2,156	1,542	<b>2,170</b>
Total (GJ)	205,218	207,584	<b>227,167</b>	88,952	91,410	<b>100,914</b>

<sup>1</sup> Consumption volumes for explosives at Eagle River in 2018 and 2019 are estimates only, based upon an average usage rate per tonne of rock blasted and were excluded from tonnes CO<sub>2</sub>-e calculations.



### Renewable vs Non-Renewable Energy Consumption

		EAGLE RIVER			KIENA		
		2018	2019	2020	2018	2019	2020
Energy Consumption	Non-Renewable (GJ)	205,218	207,584	<b>227,167</b>	88,952	91,410	<b>100,914</b>
	Non-Renewable (%)	100%	100%	<b>100%</b>	100%	100%	<b>100%</b>
	Renewable <sup>1</sup> (GJ)	0	0	<b>0</b>	0	0	<b>0</b>
	Renewable <sup>1</sup> (%)	0%	0%	<b>0%</b>	0%	0%	<b>0%</b>

1 SASB Metals & Mining Accounting Standard defines purchased energy as renewable only if it is purchased through a renewable power purchase agreement (PPA) that explicitly includes renewable energy certificates (RECs) or Guarantees of Origin (GOs), a Green e-Energy Certified utility or supplier program, or other green power products that explicitly include RECs or GOs, or for which Green e-Energy Certified RECs are paired with grid electricity.

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TCFD Metrics & Targets a)



### Air Quality Management

The most significant air quality concern at our sites is dust, as it has the potential to be a health and safety concern for employees and nearby communities as well as for vegetation and wildlife. Dust is generated at Eagle River through the movement and storage of rock and soil as well as through milling operations, including the use of crushers, conveyor belts, unpaved haul and access roads, tailings, material handling and stockpiles. The main source of dust at both Eagle River and Kiena are the unpaved haul and access roads.

We also monitor the sites' emissions of nitrogen oxides, carbon monoxide and other emissions resulting from our use of diesel, propane and

explosives as these are emissions of greatest interest to us and our stakeholders.

#### REDUCING DUST

To reduce dust and incidents related to it, we use water and occasionally other dust suppressants (e.g. salts) depending on site-specific needs and climatic conditions. We avoid using dust suppressants that may pose potential environmental impacts. Site Environmental Departments conduct regular fugitive dust inspections to monitor the effectiveness of dust suppression. Regular maintenance of the roads and enforcement of speed limits also allows us to effectively manage dust at Eagle River and Kiena. 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.

#### ASSESSING AND MONITORING AIR QUALITY

Air quality management programs are in place at both Eagle River and Kiena that outline the steps we take to monitor and reduce the risks associated with air quality and non-GHG emissions.

We assess air quality at Eagle River and Kiena by taking air samples, mass-balance and engineering calculations as per regulatory requirements. In Ontario this is the Ontario Regulation 419/05: Air Pollution – Local Air Quality under the Environmental Protection Act, and in Québec, air quality is regulated under the provincial Environment Quality Act. The National Pollutant Release Inventory under the Canadian Environmental Protection Act also applies to both sites. All air quality results obtained since 2015 are compliant with the National Pollutant Release Inventory threshold reporting limits.

#### NOISE MONITORING AND MANAGEMENT

Noise was one of the key issues of concern for local residents when Kiena was operational until 2013, as the mine is in close proximity to the community of

environmental performance

## ANALYST CORNER

SASB EM-MM-120a.1  
TCFD Metrics & Targets a)

Dubuisson. The main source of noise on the site are the ventilation fans that are required to support underground mining operations. Through on-going dialogue with local residents, we have been able to understand the concerns related to noise and have implemented a noise monitoring and management strategy as a result. As part of this plan, we purchased a muffler for the

600-horsepower fan on-site and will be monitoring noise levels to ensure its effectiveness. We are also installing three continuous noise monitoring stations in key locations in the community adjacent to the site prior to restarting mining operations. Data from these monitoring stations will be used to improve our noise modeling. We are committed to installing additional noise mitigation measures at Kiena if noise presents an issue to local residents.

Due to Eagle River's location 50 kms from Wawa, noise does not present the same risk as at Kiena, however as we have camp facilities on site for our workforce, we do monitor and control noise levels.

### ■ Air Quality Performance

	EAGLE RIVER			KIENA <sup>3</sup>		
	2018	2019	2020	2018	2019	2020
Particulate Matter <sup>1</sup> ( $< 10 \mu\text{m}/\text{tonnes}$ )	23.2	22.4	<b>25</b>	5.09	6.5	<b>5.74</b>
Particulate Matter <sup>1</sup> ( $< 2.5 \mu\text{m}/\text{tonnes}$ )	8.46	10.6	<b>9.7</b>	0.51	0.65	<b>0.57</b>
Carbon Monoxide (tonnes)	n/a	48	<b>68.8</b>	n/a	n/a	<b>15.38</b>
Nitrogen oxides (tonnes)	n/a	133.5	<b>112.3</b>	n/a	n/a	<b>44.28</b>
Sulfur oxides (tonnes)	n/a	4	<b>2.3</b>	n/a	n/a	<b>2.78</b>
Mercury <sup>2</sup> (kg)	n/a	0	<b>0</b>	n/a	n/a	<b>0.00003</b>
Lead (kg)	n/a	0.4	<b>0.6</b>	n/a	n/a	<b>0.00214</b>
Volatile organic compounds (tonnes)	n/a	0.2	<b>0.2</b>	n/a	n/a	<b>3.48</b>

- 1 Particulate matter volumes differ between Eagle River and Kiena as Eagle River is in operation where as Kiena is a development stage asset and as such, fewer activities are taking place on site.
- 2 Mercury emissions from Eagle River are below the point of detection and therefore reported as 0.
- 3 Select air quality metrics were not measured at Kiena in 2018 and 2019 as the site was in care and maintenance. As we advance our work towards a potential restart of Kiena, we have begun to measure these emissions.

## Waste & Hazardous Materials Management

Waste is managed at both Eagle River and Kiena to preserve the health and safety of employees, protect wildlife, and reduce pollution to the environment. Both sites manage the storage and disposal of hazardous and non-hazardous waste, and proper waste management procedures are communicated to all site employees and contractors through department-specific training sessions as well as site general orientation courses. Waste management is of particular importance at Kiena, as the main portion of the site is located on an island. Good housekeeping is critical to ensure that waste from the site does not enter the surrounding water.

### TAILINGS WASTE MANAGEMENT

Wesdome has two tailings management areas (TMAs), one at Eagle River and one at Kiena. Our comprehensive tailings management process ensures that waste from the milling process is stored in a safe, stable and economical manner that is protective of wildlife, the environment and the public during all phases of the life of mine.

We use a systematic, risk-based approach to tailings management which includes site specific Operation, Maintenance and Surveillance Manuals that are developed and reviewed annually in accordance with best practice guidelines set out by the *Mining Association of Canada*. All TMA dams and structures are engineered according to the latest *Canadian Dam Association* guidelines and engineering best practice standards. External annual inspections are conducted to verify dam safety including an annual Dam Safety Inspection (DSI) by a qualified third-party engineering firm. All DSI reports are reviewed by Wesdome leadership as well as the TSSC of the Board.

Since 2007, Eagle River has been operating dry stack tailings where dry tailings cake (~ 18% moisture content) was placed on top of historical slurry tailings according to the site's

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##### Wesdome Environmental Policy

tailings deposition plan. The TMA consists of a tailings dam and berm system, a concrete spillway, pump house, appropriate seepage and collection ponds and diversion ditches. Rockfill berms with upstream filter elements and access roads encircle the TMA on the north and south perimeters. Approximately 1,100 m of the dam is raised in upstream construction method, while approximately 580 m of the facility is raised in downstream construction method. Tailings water is reclaimed for use in the mill and, therefore, discharge into the environment is minimized, consisting mainly of seasonal surface run-off and tailings pore water.

The TMA at Kiena is located across a causeway from the main site infrastructure, adjacent to de Montigny Lake. As part of the work undertaken to advance Kiena towards a possible restart in 2021, a complete review of the site's TMA was conducted, including a comprehensive geotechnical investigation. The investigation included the addition of the appropriate geotechnical monitoring instrument on each of the TMA dams. Results of the investigation concluded that facility's dams require reinforcement work to meet the latest industry standards. A reinforcement plan was developed in 2020 and work on the facility began in the spring of 2021. This work includes soil mixing, buttressing and spillway enhancements.

As the Kiena TMA is adjacent to de Montigny Lake on three sides, dam reinforcement work was designed to maintain an appropriate minimum distance from water to reduce the potential for impact on the natural and aquatic environment. A tailings deposition plan that includes several future TMA dam raises has been developed to support the planned restart of operations. This will allow the existing TMA to be used for future operations, rather than expanding the site's footprint by establishing a new facility.

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SASB EM-MM-150a.3

### ■ Tailings Management Areas (TMAs) by Hazard Potential

	EAGLE RIVER	KIENA
Number of TMAs	1	1
Number currently in Operation	1	0
Canadian Dam Safety Classification	High	Very High <sup>1</sup>

#### WASTE ROCK MANAGEMENT

Waste rock management plans are in place at both of our sites to guide how we store, monitor and report on waste rock generated from underground and open pit operations. At Eagle River, waste rock is hauled to three surface waste rock laydown areas where it is stacked and stored. Waste rock generated from underground mining activities is used to backfill voids underground as much as possible. Waste rock is also used where possible for the construction of roads and work performed on our TMAs. Waste rock at Eagle River is classified as non-acid-generating and has little to no metal leaching potential, however we regularly monitor geochemical properties through a variety of analysis measures including Acid-Base Accounting tests. Runoff water quality around all waste rock piles is also analyzed and compared to site baseline water quality to make sure there is no contamination to the environment. In early 2021, we ceased mining activities in the Mishi Open Pit at Eagle River. As a result, going forward waste rock will only be generated by the underground mine and the total annual volume of waste rock generated by the site will be reduced.



As Kiena is a previously operating mine that was put on care and maintenance in 2013, there is waste rock stockpiled at the site. New waste rock material is planned to be stored in this same location. Through geochemical analysis that took place as part of the Kiena PFS, we know that both the currently stockpiled waste rock as well as future waste rock that will be extracted during operations, is non-acid generating and has little potential to leach metals. Throughout 2021, reinforcement work is taking place on the Kiena TMA and the existing waste rock material on site is being used as construction material. This not only provides an economical source of construction material, it also increases the stability of the stockpile. Sampling of surface water and groundwater around the waste rock pile is conducted twice a year to ensure that no contaminated water is leaving the stockpile and entering the environment.



## CYANIDE MANAGEMENT

Cyanide is used in the mining process at Eagle River and will be used at Kiena when operations restart as it remains the most effective and economical metallurgical technique used to recover gold. Cyanide is a hazardous chemical that poses a serious health risk to humans, animals, and plant life and must be managed appropriately.

The handling and use of cyanide at Eagle River is outlined in the site's Cyanide Management Plan, which dictates the mandatory protocols to be followed for the safe handling, use and control of cyanide and ensures all regulatory requirements are met. It also outlines the treatment and management systems necessary to mitigate elevated cyanide concentrations within the TMA. The Management Plan was developed based

upon international best practices for cyanide management including the recommendations of the International Cyanide Management Code. The Eagle River Environmental team is responsible for the implementation of the Cyanide Management Plan and ensures that the plan is reviewed annually and updated following any changes on site related to cyanide handling or transportation. All those on site who handle cyanide or are involved with its procurement, transportation or disposal from Eagle River are trained by the site's Environmental team on the protocols and procedures in the Plan. All Cyanide used at Eagle River is supplied in pre-mixed solution by Cyanco, a leading supplier of cyanide in North America.

A similar Cyanide Management Plan is in development for the Kiena Mill and will be implemented prior to operations restarting. A cyanide degradation facility is also planned as per the Kiena PFS.

### SPILL MANAGEMENT

Spill Management Plans are in place at both Eagle River and Kiena that outline requirements for training, incident management including appropriate spill equipment and response protocols, and reporting requirements. Spill Management Plans also provide guidance on spill prevention through implementation of engineering controls and secondary containment. At both sites, we distinguish between reportable and non-reportable spills. Non-reportable spills are, in most cases, small, contained spills that do not require notification to provincial regulators. Reportable spills are generally larger in volume or more impactful to the environment and are required to be reported to regulators.

All spills are thoroughly investigated at both of our sites and reported and reviewed internally.

At Eagle River, the site's Spills Prevention and Contingency Plan (SPCP) is required under the Ontario Environmental Protection Act. In Québec, all environmental spills that occur at Kiena are reported under the CEQA. Spill response training is provided to all site employees and contractors annually, and periodic live drill exercises are run to ensure spill response preparedness is maintained.

In the case of an emergency, the SPCP provides guidelines and references applicable standard operating procedures on how to properly respond to such an incident. During an emergency incident, the primary response is managed by the Environmental Department and Mine Rescue is involved only if there are any health and safety concerns. A qualified hazardous waste management contractor is on call if the emergency response is beyond the capabilities of Eagle River's response team.

### Reportable and Non-Reportable Spills

(# OF RECORDED SPILLS)	EAGLE RIVER			KIENA		
	2018	2019	2020	2018	2019	2020
Reportable Spills <sup>1</sup>	0	3	1	0	1	0
Non-Reportable Spills	5	20	19	0	0	3
<b>Total<sup>2</sup></b>	<b>5</b>	<b>23</b>	<b>20</b>	<b>0</b>	<b>1</b>	<b>3</b>

- <sup>1</sup> Spill training and reporting at Eagle River has improved over recent years and the increase in reported spills from 2018-2020 reflects this change.
- <sup>2</sup> Number of spills recorded annually differ between Eagle River and Kiena as Eagle River is in operation where as Kiena is a development stage asset and as such, fewer activities are taking place at the site.

### HAZARDOUS & NON-HAZARDOUS WASTE MANAGEMENT

All non-hazardous waste at both Eagle River and Kiena is stored in closed containers and transported off site in a timely fashion. Non-hazardous waste generated at our sites includes domestic waste, cardboard/paper, plastics, wood, and steel.

Unfortunately, in the region where Eagle River is located, there are no recycling facilities available, leaving us unable to recycle anything except steel at present. However, we understand the importance of recycling and reducing the waste generated at the

site and are currently exploring the potential of a site recycling and waste reduction program.

In Québec, paper, cardboard, wood and metal waste from Kiena is sorted and sent to local recycling centres in the Val d'Or area.

Hazardous waste generated at our sites includes oils, grease, chemicals, solutions, solvents, and batteries. The generation and disposal of hazardous waste in Ontario is regulated by the Environmental Protection Act, Transportation of Dangerous Goods and Workplace Hazardous Materials Information System. All hazardous waste generated at Eagle River is registered on

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SASB EM-MM-150a.1  
SASB EM-MM-150a.2

the Hazardous Waste Information Management System and transported off-site by an accredited waste management company.

At Kiena, site hazardous waste is transported off site by an accredited service provided and delivered to a dedicated waste facility. Hazardous water management is regulated under the Residual Hazardous Materials Regulations in Québec.

**Generated Waste**

(METRIC TONNES)	EAGLE RIVER			KIENA		
	2018	2019	2020	2018	2019	2020
Waste Rock <sup>1</sup>	588,443	304,571	<b>301,941</b>	99,286	32,034	<b>85,658</b>
Waste Rock Recycled	37,757	954,812	<b>149,321</b>	0	0	<b>0</b>
Industrial Waste <sup>2,3</sup>	582	589	<b>782</b>	n/a	n/a	<b>187</b>
Hazardous Waste	67	71	<b>62</b>	n/a	n/a	<b>29</b>
Non-Hazardous Waste <sup>4</sup>	515	518	<b>720</b>	n/a	n/a	<b>158</b>
Industrial Waste Recycled <sup>5</sup>	297	300	<b>420</b>	n/a	66	<b>106</b>
Tailings Waste <sup>6</sup>	255,804	168,809	<b>247,321</b>	0	0	<b>8,666</b>
Tailings Waste Recycled	0	0	<b>0</b>	0	0	<b>0</b>

- 1 Waste rock recycled volumes represent material used to backfill stopes underground.
- 2 Industrial waste is referred to as total mineral processing waste in the SASB Metals & Mining Sustainability Accounting Standard.
- 3 Waste generated at Kiena was not measured in 2018 and 2019 as the site was in care and maintenance.
- 4 Non-hazardous waste volumes are based upon average loads of waste sent to landfill each week, plus the total volumes of recycled material.
- 5 Recycled materials include steel, copper and batteries.
- 6 Tailings was not generated at Kiena in 2018 or 2019 as the site was in care and maintenance. The volume generated in 2020 represents tailings generated from processing a bulk sample as part of the project's PFS.





#### ANALYST CORNER

Wesdome Environmental Policy

### Land Use, Biodiversity & Mine Closure

The development, operation, closure, and reclamation of mines can have a range of impacts on biodiversity and can present risks to mining companies. Companies that manage these risks well can minimize impacts and costs, and can face fewer delays and barriers securing permits. For details on our environmental management plans, please see the [Environmental Performance](#) section above.

#### ASSESSING AND MONITORING BIODIVERSITY IMPACTS

In both Ontario and Québec, we are conducting our activities in areas of high biodiversity value. Properly assessing the potential impacts of any proposed new activity is the first step in our planning process so we can determine the ways in which we can avoid or mitigate impacts to biodiversity. We assess the environmental impacts of our activities on biodiversity by undertaking baseline studies and impact assessments in advance of any proposed new activity and performing monitoring activities during and after activities have taken place. We also consult with local communities and Indigenous groups about our plans to identify specific areas of concern or interest with respect to area biodiversity.

At Eagle River, environmental effects monitoring studies are undertaken every three years to identify potential effects caused by mining and milling activities on fish and fish habitat. Results from each study are compared to previous studies and the initial baseline study. When effects are indicated in the study, an investigation of cause (IOC) is initiated to determine whether the changes are due to natural effects or caused by mining and milling.

We are currently reviewing the opportunities for improved conservation efforts at our sites as we work towards Level A implementation of the *Towards Sustainable Mining Biodiversity Conservation Management Protocol* over the next three years.

### **MINE CLOSURE AND RECLAMATION PLANNING**

Closure plans and appropriate financial assurance closure bonds are in place for both Eagle River and Kiena.

In Ontario, the Ministry of Energy, Northern Development and Mines (ENDM) oversees all closure and reclamation plans for mines in the province. Eagle River has three closure plans approved by the ENDM, each covering different portions that make up the entirety of the Eagle River site: Mine, Mill and Mishi/Magnacon. Closure plans provide assurance to the public that mine sites will be properly restored to the land's original state in a timely manner following the cessation of mining activities. Financial assurance in the form of bonds are held by the ENDM until the owner of the mine site completes all required site closure and reclamation obligations.

As we advance Kiena towards restarting in 2021, the site's Closure Plan was updated to include the work both completed and on-going at the site. The Closure Plan was submitted to the Department of Energy and Natural Resources (DEMNR) and the required financial assurance was updated.

While we operate at Eagle River and as we prepare for a restart of operations at Kiena, we take every opportunity to advance reclamation activities

where possible. At Kiena, significant work is planned on the site's TMA in 2021 and while this work continues, progressive reclamation on the facility will be carried out. This includes reseeding select areas of TMA dam walls with native plants.

At Eagle River, unused laydown areas at the site are revegetated with native plants and left to return to their natural state. Excess topsoil used in construction is also stockpiled on the site so that it can be used to cap the TMA once processing activities stop.

### **ACID ROCK DRAINAGE POTENTIAL**

At current depth, both waste rock and ore from Eagle River and Kiena are non-acid-generating and inert, therefore there is very little to no potential for acid rock drainage at either Wesdome site at present. However, environment teams at both mines continuously monitor surface water and groundwater quality downstream of rock laydown areas and other potentially affected areas, and the results are compared to site baseline water quality studies to ensure there is no environmental impact. Results from these monitoring activities are reported annually to provincial regulators and internally on a quarterly basis.

As we explore the Kiena deposit at further depth, there may be some potential for acid generating rock. Because of this, geochemical analysis of the core material drilled at depth will be analyzed on an on-going basis.



■ Total Gold Reserves and Biodiversity

		MINERAL RESERVES		
		TONNES	GRADE (g/tonne Au)	CONTAINED OUNCES (troy ounces)
Eagle River Total Mineral Reserves <sup>1</sup>	Proven	422,000	11.4	154,200
	Probable	1,032,000	13.2	436,500
Kiena Total Mineral Reserves <sup>2</sup>	Proven & Probable	1,574,400	11.9	601,800
% of mineral reserves in or near sites with protected conservation status or endangered species habitat		0		

1 Eagle River Mineral Reserves as of December 31, 2020 and including Mishi Open Pit.

2 Kiena Mineral Reserves as of May 26, 2021.

■ Mine Closure Financial Assurance

(\$)	FINANCIAL ASSURANCE AS PER SUBMITTED CLOSURE PLANS
Eagle River	16.6M
Kiena	8.7M

■ Acid Rock Drainage

(%)	2018	2019	2020
Predicted to occur	0	0	0
Actively mitigated	0	0	0
Under treatment or mitigation	0	0	0

ANALYST CORNER

SASB EM-MM-160a.1  
SASB EM-MM-160a.2

# Social Performance





#### ANALYST CORNER

##### Wesdome Sustainability Policy

Being accountable to those who take an interest in or are affected by our operations is at the core of our Company value of responsible mining. We are committed to proactive engagement with local community members and organizations, Indigenous groups, our employees and others interested in our activities and leaving a positive legacy through meaningful investments in the regions in which we operate. Our goal is to contribute to long-term, sustainable value creation in our local region by providing well-paying, stable employment, purchasing goods and services locally wherever possible and making meaningful contributions to social and economic development initiatives that are in line with the interests and needs of the communities local to our operations.

We engage and consult with stakeholders and Indigenous groups in a timely, transparent and respectful manner and we actively listen and respond to concerns and interests raised. We know that input from those affected by our operations will positively impact our activities and as a result, we make efforts to encourage feedback. To guide our engagement efforts, stakeholder and Indigenous engagement plans, consultation plans and formal grievance mechanisms are in place at both Eagle River and Kiena. Our site teams track, respond to, and report internally on all engagement opportunities and feedback received with the goal of better understanding issues of importance and identifying emerging problems before they escalate.

We strive to be a workplace of choice for our employees and contractors by creating a safe, inclusive and respectful work environment based on fairness and integrity. In 2020 more than ever, we were reminded that health and safety was of paramount importance and we continuously work to ensure that we are building a Company culture that encourages, celebrates and rewards safe, inclusive and respectful behaviours, practices and standards.

**ANALYST CORNER****Wesdome Health & Safety Policy****Health & Safety**

A healthy workforce and a safe work environment are critical to our ability to operate our mining projects and can impact everything from our financial performance to our ability to attract and retain employees. Despite the challenges of 2020, we continued to strive for a zero-incident work environment by promoting a safety culture based on teamwork and leadership. We measure and reward our employees based upon our health and safety performance, and we make a point of actively seeking feedback from our employees on how we can improve work practices and standards across the organization.

While each employee and contractor on our site is responsible for his or her own safety and the safety of those around them, our health & safety programs and performance is managed by qualified and experienced Health & Safety teams, which report directly to site General Managers. These teams are given the training and authority required to ensure they are able to promote and educate the high standard of health & safety management expected at our sites.

**OCCUPATIONAL HEALTH & SAFETY MANAGEMENT SYSTEM**

We have implemented an Occupational Health & Safety Management System (OHSMS) at both Eagle River and Kiena that is supported by management systems and our Company-wide Health & Safety policy. The OHSMS includes our commitment to providing a Safe and Healthy Work Environment, an internal Responsibility System, a Joint Occupational Health & Safety Committee, Work Site Inspection and Risk Analysis procedures, and our accident and Incident investigations process.

In Ontario, the OHSMS complies with the *Occupational Health & Safety Act*. The OHSMS in place for Kiena was developed to comply with the *Regulation respecting occupational health and safety in mines* in Québec.

**SAFETY PROGRAMS**

Our safety programs are designed with the goal of preventing incidents, however we also believe in being prepared in the event of an unplanned incident. Eagle River has a robust emergency response plan in place and as we advance Kiena, we are preparing to implement a similar plan. The purpose of these plans is to outline the procedures, resources and training required to minimize the impacts of an incident on our employees and contractors, our operations, and local communities. Regular emergency response training is provided to our mine rescue teams at both Eagle River and Kiena.

We use emergency response scenario planning and job task analysis to assist with the identification of site risks that may arise from physical, chemical, and other workplace hazards. By anticipating, identifying, evaluating, and controlling potential safety hazards and exposures on our sites, we can implement appropriate measures to reduce the risk of harm. To facilitate this, at Eagle River, we have implemented the Neil George Safety System, also known as the 5-Point Safety System, a recognized best practice occupational health & safety program used in the mining industry. Specific department and site-wide standard operating procedures support a safe work environment and we have a zero-tolerance policy towards those who commit safety infractions.

In the event that an accident or incident or near miss occurs, an investigation process is triggered and an investigation report must be completed. Supervisors are responsible for initiating the



process and it is then determined whether or not a full investigation is required. All accidents resulting in an injury and all high potential near miss incidents are investigated. The investigation process allows us to determine root causes and make recommendations to prevent similar accidents from reoccurring.

Every new hire, whether a Company employee or a contractor, must complete a mine site safety orientation prior to commencing work at either of our mine sites. This induction program includes our general safety rules and policy, Personal Protective Equipment Requirements, Emergency Response Procedures, Drug and Alcohol Policy Training, and since 2020, COVID-19 protocols.

## PERFORMANCE

With a ramp-up of activities at Kiena in 2020, we saw an unfortunate increase in the number of reportable incidents at the site, particularly amongst the contractors. We experienced an increased number of incidents at Eagle River as well which resulted in a Company-wide Total Medical Injury Frequency Rate of 5.0 for 2020, higher than our target of 3.6. While we are aware that COVID-19 and associated impacts presented a number of challenges to our workforce, we are committed to improving our health and safety investigation and reporting processes in 2021 to better understand where and how incidents are occurring. We are also conducting a full review of our health and safety management systems. We plan to incorporate a number of leading indicators into our health and safety reporting processes and enhancing our on-site training programs.

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SASB EM-MM-320a.1

## Health and Safety Performance

	WESDOME		
	2018	2019	2020
Total Medical Injury Frequency Rate <sup>1</sup> (per 200,000 hours)	5.2	4.6	5.0
Wesdome <sup>2</sup>	4.2	3.6	5.2
Contractors	6.4	5.1	4.8
Lost Time Injury Rate (per 200,000 hours)	0.5	0.4	0.3
Wesdome <sup>2</sup>	0.8	0.4	0.3
Contractors	0	0.4	0.3
Fatalities	0	0	0
Wesdome <sup>2</sup>	0	0	0
Contractors	0	0	0
Injury Severity Rate <sup>3</sup>	n/a	24.1	8.5
Wesdome <sup>2</sup>	n/a	0	10.3
Contractors	n/a	49.8	6.6
Near-Miss Frequency Rate (per 200,000 hours)	10.2	6.3	8.7
Wesdome <sup>2</sup>	10.2	6.3	4.9
Contractors		6.3	12.4
Hours Worked	879,703	1,051,582	1,155,124
Wesdome <sup>2</sup>	472,203	542,687	574,954
Contractors	407,500	508,895	580,170

- Total Medical Injury Frequency Rate is based upon the total number of medical aid, medical treatment and lost time injuries, plus fatalities.
- Wesdome totals are a combination of the health & safety performance of Company employees at Eagle River and Kiena.
- Severity rate is calculated by multiplying the total number of lost work days due to workplace injury by 200,000 and dividing the total by the number of work hours. Total number of lost work days does not include the day medical treatment was initially sought.

## Hours of Health and Safety Training

(HOURS)	2018	2019	2020
Eagle River	3,791	4,372	4,731
Kiena	721	1,036	1,172
<b>Total Hours of Training<sup>1</sup></b>	<b>4,512</b>	<b>5,408</b>	<b>5,903</b>

- Health and safety training hours are based upon mine rescue and site orientation training sessions only.

## Indigenous Relations

We are reliant on the support of Indigenous communities to conduct mining activities as we operate and explore in areas that are subject to Aboriginal and treaty rights. We are committed to proactive engagement with affected Indigenous groups and formal consultation regarding all activities that may impact a group's ability to exercise Aboriginal rights.

Our Chief Operating Officer is responsible for the Company's Indigenous relations, supported by the Director, Sustainability & Environment.

### CONSULTATION WITH INDIGENOUS GROUPS

Proactive and timely consultation takes place with all affected Indigenous groups with the goal of ensuring a complete and thorough understanding of Company actions and proposed changes to site activities. Comprehensive consultation strategies, guided by our stakeholder and Indigenous engagement plans, are developed to support all permitting efforts undertaken by the Company, and on-going dialogue with Indigenous groups takes place regarding Company activities and opportunities for employment and business contracts. Meetings and site visits are held with members of our local communities, local and regional governments and interested Indigenous groups on a regular basis.

### BENEFIT-SHARING AGREEMENTS AND PROCUREMENT

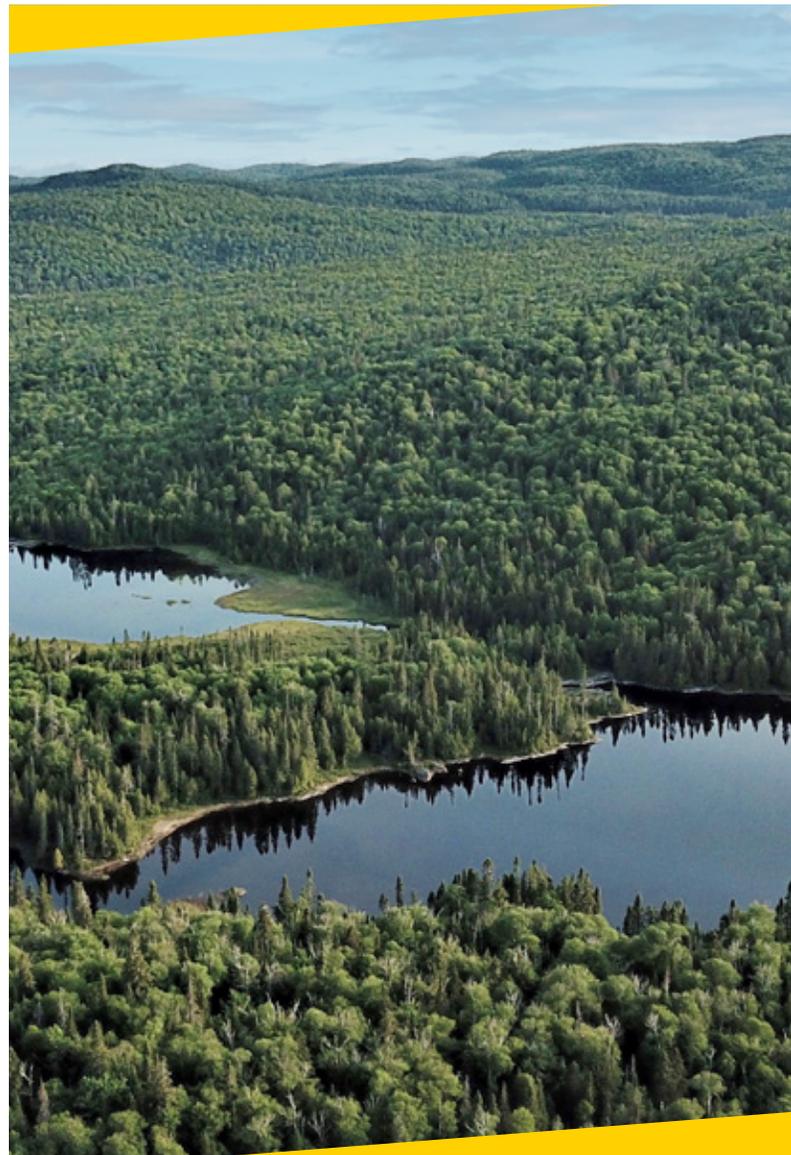
At Eagle River in Ontario, we have entered into several MOUs and other relationship agreements with affected Indigenous groups, and we are actively working towards finalizing comprehensive benefit-sharing agreements. In Québec, we are expecting to begin Impact Benefit Agreement negotiations with respect to Kiena with affected Indigenous groups in the summer of 2021.

As we work to increase our local procurement spend (see [Community Relations](#) section), we are also making an effort to enhance our discussions with local Indigenous groups regarding contracting

#### ANALYST CORNER

SASB EM-MM-210a.3  
Wesdome Sustainability Policy

opportunities, with the goal of contributing to the advancement of Indigenous business development in Northern Ontario and Québec and identifying new opportunities for project benefit sharing and partnership. Since 2017, at Eagle River, all site security services have been provided by a Company partnered with Netmizaaggamig Nishnaabeg, a First Nation community in Northern Ontario.



## ANALYST CORNER

SASB EM-MM-210a.1  
SASB EM-MM-210a.2  
SASB EM-MM-210a.3

SASB EM-MM-210b.1  
Wesdome Sustainability  
Policy

## ■ Total Gold Reserves, Areas of Conflict and Indigenous Land

		MINERAL RESERVES		
		TONNES	GRADE (g/tonne Au)	CONTAINED OUNCES (troy ounces)
Eagle River Total Mineral Reserves <sup>1</sup>	Proven	422,000	11.4	154,200
	Probable	1,032,000	13.2	436,500
Kiena Total Mineral Reserves <sup>2</sup>	Proven & Probable	1,574,400	11.9	601,800
% of mineral reserves in or near areas of active conflict <sup>3</sup>			0	
% of mineral reserves in or near Indigenous land			100	

1 Eagle River Mineral Reserves as of December 31, 2020 and including Mishi Open Pit.

2 Kiena Mineral Reserves as of May 26, 2021.

3 Active conflict is defined by SASB according to the Uppsala Conflict 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.

## Community Relations

Our business is dependant upon our ability to conduct our activities in a responsible, honest and transparent manner, and it is through regular dialogue and feedback mechanisms that local communities hold us accountable to this. Oversight of the Company's community relations is the responsible of the Chief Operating Officer, with support from the Director, Sustainability & Environment and site General Managers.

### ON-GOING ENGAGEMENT WITH COMMUNITIES

To facilitate on-going dialogue between the Company and local stakeholders and Indigenous groups, a Community Liaison Committee was formed in 2020 for Kiena. The Committee will meet on a quarterly basis throughout the development and construction of the project and into operations,

and will allow us to receive meaningful and timely input on our activities as well as provide a forum for concerns and/or interests of our stakeholders and affected Indigenous groups to be discussed.

In 2020, to enhance community engagement, we developed stakeholder and Indigenous engagement plans and work began on the development of external Grievance Mechanisms for both Eagle River and Kiena. The Mechanisms will outline the process we will follow to track, assess and report on all external grievances and annual training on the Mechanism, including roles and responsibilities, will be mandatory for all site leaders. As we look forward to moving out of the COVID-19 pandemic period in 2021, we intend to increase our engagement with local communities.

### INVESTING IN OUR COMMUNITIES

Through on-going engagement with local organizations, community members and Indigenous groups, we receive input on the social development priorities within the regions in which we operate and use this information to determine where our investment funds are allocated. These programs focus on local enterprise development, education and health programs, and environmental initiatives. In 2020, we donated \$130,181 to organizations focused on health, education and the environment in Ontario and Québec. Ninety-eight thousand of that was donated directly by Eagle River and Kiena to local community-based organizations, including multiple donations to the Wawa food bank and a \$50,000 contribution to support recreational trail development in the Val d'Or area. Our goal is to increase our local community investments in future years.

#### ANALYST CORNER

SASB EM-MM-210b.1  
 SASB EM-MM-210b.2  
 Wesdome Sustainability Policy

### LOCAL PROCUREMENT

Local content is prioritized when evaluating proposals and bids at both Eagle River and Kiena, as well as when advancing our exploration programs. In both Ontario and Québec, we are fortunate to conduct activities in areas with available goods and services locally, allowing us to direct a significant portion of our procurement expenditures into our regional economies. This includes mining equipment and supplies, contractor services, professional engineering services, camp and general site maintenance supplies.

### PERFORMANCE

#### Grievances and Non-Technical Delays

(# OF INSTANCES)	EAGLE RIVER			KIENA		
	2018	2019	2020	2018	2019	2020
Grievances	0	0	0	0	0	0
Number of non-technical delays	0	0	0	0	0	0
Duration of non-technical delays	n/a	n/a	n/a	n/a	n/a	n/a

#### Community Investments

(\$)	EAGLE RIVER			KIENA		
	2018	2019	2020	2018	2019	2020
Donations & Investments <sup>1,2</sup>	41,745	48,453	37,067	8,525	12,527	61,780

1 An additional \$31,334 in donations was made by the Wesdome Corporate office in 2020.

2 As activities at Kiena ramp up in preparation for operational restart, we have been increasing the amount of donations and investments made by the site to local organizations and programs.



### PROCUREMENT EXPENDITURES

Due in large part to a ramp-up of activities at Kiena, we increased our local procurement expenditures by 83% in 2020 compared to 2019. This represents a

total local spend of over \$56 million between Eagle River and Kiena last year, 36% of our total expenditures for the year.

#### — Procurement Expenditures

(\$)	EAGLE RIVER			KIENA		
	2018	2019	2020	2018	2019	2020
Local Procurement <sup>1</sup>	16,376,180	14,441,387	<b>17,063,320</b>	18,949,944	16,391,746	<b>39,493,250</b>
National Suppliers	43,307,345	78,182,804	<b>81,480,021</b>	6,072,905	8,290,390	<b>13,754,547</b>
International Suppliers	1,314,606	2,148,155	<b>4,018,835</b>	14,055	14,940	<b>159,166</b>
<b>Total</b>	<b>60,998,131</b>	<b>94,772,346</b>	<b>102,562,175</b>	<b>25,036,904</b>	<b>24,697,077</b>	<b>53,406,963</b>

<sup>1</sup> 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.

## Workforce Management

We strive to be a workplace of choice by providing a safe and respectful work environment based on fairness and integrity. Our human capital mandate is driven by our understanding of the critical role our people play in our long-term success, and includes recruitment and retention strategies, strong performance management, proactive employee engagement, communication, and a commitment to developing our talent. Our Vice President of Human Resources is responsible for the Company’s human capital and labour relations.

Key components of our success include managing an effective drug and alcohol program based on safety and rehabilitation, ensuring a confidential process to voice and escalate discriminatory issues, providing compensation based on measured performance and fair market value, maintaining the confidentiality of collected personal and private employee information, encouraging employees to evolve and grow, and providing equal opportunities to all employees.

While 2020 presented unforeseen challenges, we were able to find creative ways of coming together to accomplish our shared goals and support our employees. We hired 117 new employees in 2020 and were able to fully implement our Short-Term Incentive Plan, which consists of annual performance bonuses paid to qualifying employees.

### LABOUR MANAGEMENT AND RESPECTING EMPLOYEE RIGHTS

We adhere to all provincial labour laws and applicable employment standards and conduct background and reference checks for all new employees to ensure prospective employees meet legal age requirements and have not been charged with a criminal offence.

#### ANALYST CORNER

[Wesdome Workplace Violence, Harassment and Discrimination Policy](#)  
[Wesdome Business Conduct & Ethics Policy](#)

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. In 2020, no collective bargaining agreements were in place anywhere within our organization.

Advance notice of changes to site policies and procedures is provided to our workforce and we encourage feedback and input from our employees. The Human Resources teams at Eagle River and Kiena are based at the mine sites and are accessible to all employees and available to meet privately when requested.

### SECURITY AND HUMAN RIGHTS

Both Eagle River and Kiena have security teams in place 24 hours a day, 365 days a year. Security staff are responsible for ensuring that all those entering and exiting our mine sites are accounted for and have the necessary entry approvals in place. They also perform security checks on vehicles and personal property entering and leaving the sites.

To ensure our security staff remain impartial, remain at arm’s length from our business, and are held to the highest standard of conduct, we have retained experienced, third-party security providers at both Eagle River and Kiena. Security teams are managed by the site Health & Safety Departments and General Managers. All security personnel are trained on site-specific policies and procedures, which include a zero-tolerance approach to use of physical force, bullying, harassment and the use of drugs or alcohol. There were no security incidents at Eagle River or Kiena in 2020.

### COMPETITIVE COMPENSATION AND BENEFITS

There is an annual mandate to review compensation, benefits, registered retirement savings plan, bonus, and long-term incentives, and to upgrade these programs where applicable. Our mandate is to remain competitive as a mid-market industry player and we strive to give back to our employees where we can as we know this is critical to our ability to attract and retain talent.

Our compensation program includes a number of components. All full-time employees are eligible to participate in a comprehensive benefit program, and the majority of our workforce can choose to participate in our Short-Term Incentive (STI) program. Introduced in 2018, our STI program consists of performance bonuses that are based on a percentage of base salary. Long Term Incentives, which include Registered Share Units and Performance Share Units, are also given on an annual basis to senior level site staff and executives. These are forward-looking grants that are used to retain senior talent and create an incentive to achieve the business targets and personal objectives.

All full-time employees and their immediate family members have access to our Employee Assistance Program (EAP) which is offered confidentially and free of charge. The EAP includes several proven and effective programs, including coaching and counsel on topics such as COVID-19, parental/childcare, financial management, health/wellness support, retirement planning, and shift worker support. The usage of the EAP is tracked on an annual basis and has significantly increased in the last 3 years. Specifically, in the span of 12 months during COVID-19, usage increased four times from the original EAP usage in 2018.

We audit our benefit program on an annual basis and assess our annual employee salary increases using available market data, which 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 that is reviewed annually by our management and Board of Directors. We added enhancements to the program's Flex Care spending account in 2020 and made the decision to waive certain health care benefits fees for employees.

### PERFORMANCE MANAGEMENT AND CAREER DEVELOPMENT

We continue to improve our performance management systems across the Company as we realize that this has the potential to create more efficiencies, improve communication, enhance processes and strengthen management. Our program requires that every full-time employee receives an annual performance review which measures the achievements of the individual while also considering the accomplishments of his or her team and the Company. These are based on a set of metrics and competencies that are established in writing between the employee and his or her manager in the first quarter of each year. Following year end, a self-evaluation is performed which informs the overall performance review completed by each employee's manager.

Our executive management team is evaluated using a corporate scorecard that includes both a personal and corporate component. The scorecard is used to calculate the annual bonus amounts based on metrics set by the Board of Directors 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 our Management Information Circular available on our website.

Throughout 2021, we are continuing the development of a robust succession planning framework, to mitigate the risk of losing key talent within the Company. Our Executive team and Board have identified replacement succession plans for critical positions including the Chair of the Board, the CEO and the CFO.



### TRAINING OPPORTUNITIES

In alignment with our strategic vision, we know that well-trained employees contribute to a safer workplace, drive higher efficiencies and create greater production, all of which contributes to the success of our Company. In addition, 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. With this in mind, our performance management process was designed to create opportunities for promotion and role advancement where possible.

While we experienced challenges in delivering on-the-job training and professional development opportunities throughout 2020 due to restrictions resulting from COVID-19, we were able to ensure that training on relevant site policies and conduct expectations occurred last year. Topics covered in 2020 included: the Accessibility for Ontarians with Disabilities Act, Workplace Violence, Harassment and Discrimination, and Drug & Alcohol Training. In addition, extensive COVID-19 and related personal health training took place for all employees. We intend to develop a Company-wide leadership training program in future years to support our growing organization.

### DIVERSITY AND INCLUSION

We operate with the strong belief that healthy diversity and an inclusive culture for all will result in a better performing and more successful Company, and we work to promote a work environment where diversity of thought is valued and welcomed. In all of 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.

To this end, we have a Board-level Diversity Policy in place and are working on the design and implementation of a Company-wide Diversity and Inclusion program that will outline our principles to promote diversity and inclusion across all aspects of our business.

#### ANALYST CORNER

[Wesdome Workplace Violence, Harassment and Discrimination Policy](#)  
[Wesdome Sustainability Policy](#)  
[Wesdome Board Diversity Policy](#)

In addition to our focus on local recruitment at each of our mine sites, we promote and implement targeted programming across the organization aimed at reaching underrepresented groups in our industry such as women and Indigenous people.

#### **SPOTLIGHT ON OUR RESPONSE TO COVID-19**

We recognize that we have a geographically dispersed workforce and that, in order to attract and retain the best talent, we need to be open to flexibility and accommodations in work schedules and shifts where possible. This was particularly true in 2020 due to COVID-19. Last year, many accommodations were provided to employees such as remote and flexible working arrangements. As mining remained an essential service in Ontario

and Québec throughout the pandemic, activities did not cease at either Eagle River or Kiena and many employees were still required to travel to and from the sites to perform their roles. For those who were uncomfortable travelling to the mine sites in the early part of 2020, positions were held and needs were accommodated until they made the decision to return to work. On-site COVID-19 testing and a number of COVID-19 protocols were introduced throughout the year which greatly enhanced employee comfort levels, and by mid-2020 all employees had returned safely to site-based work. We were very proud to end the year with zero confirmed cases of COVID-19 at the Company.



**PERFORMANCE**

Over the past few years, we have made an effort to increase the number of women employed by the Company at all levels. We have increased female employment four-fold, from 2.6% in 2017 to 8.5% in 2020, and we will continue to work towards more female employment in the years to come.

**ANALYST CORNER**

SASB EM-MM-310a.1  
SASB EM-MM-301a.2

**Workforce Diversity**

# OF PEOPLE	2018		2019		2020	
	#	%	#	%	#	%
Total Workforce	269	-	302	-	328	-
Total Female Employees	14	5.2	22	7.3	28	8.5
Management positions held by women <sup>1</sup>	7	15.9	8	19	10	17.2
Eagle River – Total workforce <sup>2</sup>	244	-	264	-	271	-
Eagle River - Female Employees	7	2.9	17	6.4	17	6.3
Kiena – Total workforce <sup>2</sup>	14	-	11	-	43	-
Kiena - Female Employees	3	21	3	27	14	33

1 Management positions are those Superintendent-level or above.

2 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.

**Collective Bargaining and Worker Lockouts**

# OF PEOPLE	2018	2019	2020
Total Workforce	269	302	328
Number of employees covered under a collective agreement	0	0	0
Number of Strikes	0	0	0
Duration of Strikes (days)	n/a	n/a	n/a

**Performance Reviews**

%	2018	2019	2020
Company-wide	93	100	100

Our full-time employee workforce increased from 302 in 2019 to 328 by year end 2020. Due to the nature of our business, we also employ a significant number of contractors (just over 50% of our workforce), predominantly performing underground mining and surface mining roles. At the end of 2020, we employed 337 contractors at both our Eagle River and Kiena sites.

We did a significant amount of hiring in 2020 as we worked to advance Kiena. We utilized a variety of recruitment strategies to attract talent including our corporate website, local job boards, employee referrals, management networking, virtual local career fairs and recruitment agencies. We hired 117 new full-time employees at Kiena in 2020 and filled additional temporary and student positions. This total reflects 11 months of hiring in 2020, due to a hiring freeze we experienced in April 2020 due to COVID-19.

### ■ Workforce Metrics

(# OF PEOPLE)		2018	2019	2020
Total Workforce		484	559	<b>665</b>
Total Full-Time Employees		269	302	<b>328</b>
Total Contractors		215	257	<b>337</b>
Corporate Office		11	12	<b>14</b>
Eagle River	Full-time Employees <sup>1</sup>	244	264	<b>271</b>
	Contractors	135	154	<b>167</b>
	Local Workforce (%) <sup>2,3</sup>	51	51	<b>43</b>
Kiena	Full-time Employees	14	11	<b>43</b>
	Contractors	80	102	<b>169</b>
	Local Workforce (%) <sup>2,3</sup>	100	95	<b>86</b>

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

2 Percentage of local workforce is based upon Wesdome employees only.

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 Tenure

(# OF PEOPLE)	2018		2019		2020	
	ONTARIO	QUÉBEC	ONTARIO	QUÉBEC	ONTARIO	QUÉBEC
0 - 5 years	112	14	156	11	<b>169</b>	<b>42</b>
5-10 years	82	0	82	0	<b>77</b>	<b>1</b>
Over 10 years	61	0	53	0	<b>39</b>	<b>0</b>



Turnover rates are tracked and reported internally at both Eagle River and Kiena on a monthly basis so we are able to monitor and evaluate our performance and compare ourselves against

Canadian industry averages. In 2020, our voluntary turnover rate was 17% (including retirements) and our involuntary rate was 10%.

### Employee Turnover

(# OF PEOPLE)	EAGLE RIVER		KIENA	
	2019	2020	2019	2020
Voluntary	31	47	3	8
Involuntary	11	29	3	4
Retirement	2	1	0	0
<b>Total</b>	<b>44</b>	<b>77</b>	<b>6</b>	<b>12</b>
Turnover Rate (%)	15	23	2	4

# Sustainability Accounting Standards Board (SASB) Index



ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	2020 PERFORMANCE	PAGE #
<b>Greenhouse Gas Emissions and Climate Change</b>				
EM-MM-110a.1 Gross global Scope 1 emissions	Quantitative	Metric tonnes (t) CO <sub>2</sub> -e	15,347	38
EM-MM-110a.1 Percentage covered under emissions-limiting regulations	Quantitative	Percentage (%)	100	37
EM-MM-110a.2 Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Discussion and Analysis	n/a	See <i>Greenhouse Gas Emissions &amp; Climate Change</i> section of report, pages 37-38	37
<b>Air Quality</b>				
EM-MM-120a.1 Air emissions of the following pollutants: (1) CO, (2) NO <sub>x</sub> (excluding N <sub>2</sub> O), (3) SO <sub>x</sub> , (4) particulate matter (PM <sub>10</sub> ), (5) mercury (Hg), (6) lead (Pb), and (7) volatile organic compounds (VOCs)	Quantitative	Metric tonnes (t)	(1) 84.18 (2) 156.58 (3) 5.08 (4) 30.74 (5) 0.00003 (kg) (6) 0.60 (kg) (7) 3.68	43
<b>Energy Management</b>				
EM-MM-130a.1 Total energy consumed	Quantitative	Gigajoules (GJ)	328,081	41
EM-MM-130a.1 Percentage grid electricity	Quantitative	Percentage (%)	100	41
EM-MM-130a.1 Percentage renewable	Quantitative	Percentage (%)	0	42

ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	2020 PERFORMANCE	PAGE #
<b>Water and Effluent Management</b>				
EM-MM-140a.1 Total fresh water withdrawn	Quantitative	Thousand cubic metres (m <sup>3</sup> )	1,494.2	35
EM-MM-140a.1 Total fresh water consumed	Quantitative	Thousand cubic metres (m <sup>3</sup> )	n/a *Wesdome did not measure the volume of water consumed at Kiena as the site is not yet a producing asset. Consumption volumes will be measured in future years	n/a
EM-MM-140a.1 Percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	Percentage (%)	0	35
EM-MM-140a.2 Number of incidents of non-compliance associated with water quality permits, standards, and regulations	Quantitative	Number	1	36
<b>Waste and Hazardous Materials Management</b>				
EM-MM-150a.1 Total weight of tailings waste	Quantitative	Metric tonnes (t)	247,321	49
EM-MM-150a.1 Percentage of tailings waste recycled	Quantitative	Percentage (%)	0	49
EM-MM-150a.2 Total weight of mineral processing waste	Quantitative	Metric tonnes (t)	969 *Wesdome refers to mineral processing waste as industrial waste within the ESG report	49
EM-MM-150a.2 Percentage of mineral processing waste recycled	Quantitative	Percentage (%)	526 *Wesdome refers to mineral processing waste as industrial waste within the ESG report	49
EM-MM-150a.3 Number of tailings impoundments, broken down by MSHA hazard potential	Quantitative	Number	High – 1 Very High – 1 *Wesdome's properties are located within Canada and for that reason the Company uses hazard potential ratings for tailings impoundments as per the Canadian Dam Association Guidelines	46

ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	2020 PERFORMANCE	PAGE #
<b>Biodiversity Impacts - Environmental Performance, and Land Use, Biodiversity &amp; Mine Closure</b>				
EM-MM-160a.1 Description of environmental management policies and practices for active sites	Discussion and Analysis	n/a	See <i>Environmental Performance</i> section, pages 31-32, and <i>Land Use, Biodiversity &amp; Mine Closure</i> of report, pages 51-53	31-32 51-53
EM-MM-160a.2 Percentage of mine sites where acid rock drainage is (1) predicted to occur, (2) actively mitigated, and (3) under treatment or remediation	Quantitative	Percentage (%)	(1) 0 (2) 0 (3) 0	53
EM-MM-160a.3 Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	Quantitative	Percentage (%)	(1) 0 (2) 0	53
<b>Security, Human Rights and Rights of Indigenous Peoples - Workforce Management and Indigenous Relations</b>				
EM-MM-210a.1 Percentage of (1) proved and (2) probable reserves in or near areas of conflict	Quantitative	Percentage (%)	(1) 0 (2) 0	60
EM-MM-210a.2 Percentage of (1) proved and (2) probable reserves in or near Indigenous land	Quantitative	Percentage (%)	(1) 100 (2) 100	60
EM-MM-210a.3 Discussion of engagement processes and due diligence practices with respect to human rights, Indigenous rights, and operation in areas of conflict	Discussion and Analysis	n/a	Discussion of Indigenous right: see <i>Indigenous Relations</i> section of report, page 59 Discussion of human rights: see <i>Workforce Management</i> section of report, page 63 Wesdome does not operate in any areas of conflict.	59 63

ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	2020 PERFORMANCE	PAGE #
<b>Community Relations</b>				
EM-MM-210b.1 Discussion of process to manage risks and opportunities associated with community rights and interests	Discussion and Analysis	n/a	See <i>Community Relations</i> section of report, pages 60-32	60-62
EM-MM-210b.2 Number and duration of non-technical delays	Quantitative	Number, days	0, 0	61
<b>Labour Relations - Workforce Management</b>				
EM-MM-310a.1 Percentage of active workforce covered under collective bargaining agreements, broken down by U.S. and foreign employees	Quantitative	Percentage (%)	0 *Wesdome's properties are located within Canada and 100% of the Company's employees are Canadian citizens or permanent residents	67
EM-MM-310a.2 Number and duration of strikes and lockouts	Quantitative	Number, days	0, 0	67
<b>Workforce Health and Safety</b>				
EM-MM-320a.1 (1) MSHA all-incidence rate for (a) full-time employees and (b) contract employees	Quantitative	Rate	(a) 5.2 (b) 4.8 *Wesdome's properties are located within Canada and uses a Total Medical Injury Frequency Rate calculated per 200,000 hours	58
EM-MM-320a.1 (2) Fatality rate for (a) full-time employees and (b) contract employees	Quantitative	Rate	(a) 0 (b) 0	58
EM-MM-320a.1 (3) Near miss frequency rate (NMFR) for (a) full-time employees and (b) contract employees	Quantitative	Rate	(a) 4.9 (b) 12.4 *Wesdome's properties are located within Canada and uses a Near-Miss Frequency Rate calculated per 200,000 hours	58

ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	2020 PERFORMANCE	PAGE #
EM-MM-320a.1 (4) Average hours of health, safety, and emergency response training for (a) full-time employees and (b) contract employees	Quantitative	Rate (Hours)	(4) 8.9 *Wesdome does not differentiate between training hours for employees and contractors but will endeavour to do so in future years	58
<b>Business Ethics and Transparency - Governance</b>				
EM-MM-510a.1 Description of the management system for prevention of corruption and bribery throughout the value chain	Discussion and Analysis	n/a	See <i>Governance</i> section of report, pages 25-29	27
EM-MM-510a.2 Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Quantitative	Metric tonnes (t) saleable	0	27
<b>Activity Metric - Wesdome Gold Mines Ltd. and Workforce Management</b>				
EM-MM-000.A Production of (1) metal ores and (2) finished metal products	Quantitative	Metric tonnes (t) saleable	(1) 2.8 t of gold (Au) (2) 0	19
EM-MM-000.B Total number of employees, percentage contractors	Quantitative	Number, Percentage (%)	665, 50.6	19

# Taskforce on Climate-Related Financial Disclosures (TCFD) Index

RECOMMENDED DISCLOSURES	2020 PERFORMANCE
<b>Governance</b>	
(a) Disclose the organization's governance around the climate-related risks and opportunities	See <i>Governance</i> section of report, pages 25-29
(b) Describe management's role in assessing and managing climate-related risks and opportunities	See <i>Governance</i> section of report, pages 25-29
<b>Strategy</b>	
(a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term	See <i>Governance</i> section of report, pages 25-29
(b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning	See <i>Governance</i> section of report, pages 25-29
(c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	Wesdome has not yet finalized its climate change strategy nor has it yet considered different climate-related scenarios, but will do so over the next few years as the Company works to implement the recommendations of the TCFD
<b>Risk Management</b>	
(a) Describe the organization's processes for identifying and assessing climate-related risks	See <i>Governance</i> section of report, pages 25-29
(b) Describe the organization's processes for managing climate-related risks	See <i>Governance</i> section of report, pages 25-29
(c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management	See <i>Governance</i> section of report, pages 25-29
<b>Metrics and Targets</b>	
(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 <i>Greenhouse Gas Emissions &amp; Climate Change</i> section of report, pages 37-38
(b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks	Scope 1 emissions: 15,347 t CO <sub>2</sub> -e Scope 2 emissions: 1,874 t CO <sub>2</sub> -e
(c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	See <i>Progress on Commitments</i> , page 20-22 and <i>Greenhouse Gas Emissions &amp; Climate Change</i> section of report, pages 37-38

# Three-Year ESG Performance Table

ACTIVITY	UNIT OF MEASURE	2018	2019	2020
<b>Water &amp; Effluent</b>				
Fresh Water Withdrawn	cubic metres	1,345,515	1,492,863	<b>1,494,227</b>
Other Water Withdrawn	cubic metres	0	0	<b>0</b>
Total Water Consumed (Eagle River only)	cubic metres	51,161	33,762	<b>51,400</b>
% from High or Extremely High Baseline Stress	percentage	0	0	<b>0</b>
Use of Recycled Water	percentage	6.1	4.1	<b>6.8</b>
Total Water Discharged	cubic metres	2,018,160	2,763,534	<b>1,766,033</b>
Water Consumption per tonne milled (Eagle River only)	cubic metres	0.2	0.2	<b>0.21</b>
Water Consumption per ounce produced (Eagle River only)	cubic metres	0.71	0.37	<b>0.57</b>
Water-Related Instances of Non-Compliance	count	3	1	<b>1</b>
<b>Greenhouse Gas Emissions</b>				
Scope 1 Emissions	tonnes CO <sub>2</sub> -e	12,165	16,068	<b>15,347</b>
Scope 2 Emissions	tonnes CO <sub>2</sub> -e	1,689	1,712	<b>1,874</b>
GHG Emissions per tonne milled ratio	tonnes CO <sub>2</sub> -e	0.05	0.1	<b>0.09</b>
<b>Energy</b>				
Total Energy Consumption	gigajoule	294,170	298,993	<b>328,081</b>
Diesel Consumption	kilolitres	2,864	3,476	<b>3,823</b>
Gasoline Consumption	kilolitres	221	281	<b>263</b>
Explosives Consumption	tonnes	1,179	1,932	<b>1,370</b>
Propane Consumption	kilolitres	1,842	2,585	<b>2,024</b>
Natural Gas Consumption	kilolitres	638	557	<b>536</b>
Electricity	mega watts	74,949	77,197	<b>85,394</b>

ACTIVITY	UNIT OF MEASURE	2018	2019	2020
Grid Electricity	percentage	100	100	100
Total Tonnes of CO <sub>2</sub> equivalent	tonnes CO <sub>2</sub> -e	13,854	17,780	17,221
Renewable Energy Consumption	percentage	0	0	0
<b>Air Quality</b>				
Particulate Matter (< 10 µm/tonnes)	µm/tonne	28.29	28.9	30.74
Particulate Matter (< 2.5 µm/tonnes)	µm/tonne	8.97	11.25	10.27
Carbon Monoxide	tonne	n/a	n/a	84.17
Nitrogen Oxides	tonne	n/a	n/a	156.58
Sulfur Oxides	tonne	n/a	n/a	5.08
Mercury	kilograms	n/a	n/a	0.00003
Lead	kilograms	n/a	n/a	0.60
Volatile Organic Compounds	tonne	n/a	n/a	3.68
<b>Waste and Hazardous Materials Management</b>				
Reportable Spills	count	0	4	1
Waste Rock Generated	tonne	687,729	336,605	387,599
Waste Rock Recycled	tonne	37,757	954,812	149,321
Tailings Waste Generated	tonne	255,804	168,809	247,321
Tailings Waste Recycled	tonne	0	0	0
Total Industrial Waste Generated	tonne	582	589	969
Non-Hazardous Waste Generated	tonne	515	518	878
Hazardous Waste Generated	tonne	67	71	91
Waste Recycled	tonne	297	300	526
<b>Biodiversity</b>				
Mineral reserves in or near sites with protected conservation status or endangered species habitat	percent	0	0	0
Acid Rock Drainage Predicted to Occur, Under Active Mitigation or Under Treatment	percent	0	0	0

ACTIVITY	UNIT OF MEASURE	2018	2019	2020
<b>Health &amp; Safety</b>				
Total Medical Injury Frequency Rate	rate	5.2	4.6	5.0
Lost Time Injury Rate	rate	0.5	0.4	0.3
Fatalities	instances	0	0	0
Injury Severity Rate	rate	n/a	24.1	8.5
Near-Miss Frequency Rate	rate	10.2	6.3	8.7
Health & Safety Training	hours	4,512	5,408	5,903
<b>Security, Human Rights and Indigenous Relations</b>				
Mineral reserves in or near areas of active conflict	%	0	0	0
Mineral reserves in Indigenous Land	percent	100	100	100
<b>Community Relations</b>				
Grievances	count	0	0	0
Number and duration of Non-Technical Delays	number, days	0, 0	0, 0	0, 0
Donations & Investments	thousands of \$	50.2	60.9	98.8
Local Procurement Expenditures	million of \$	35.3	30.8	56.5
Total Procurement Expenditures	million of \$	86	119.4	155.9
<b>Workforce</b>				
Total Workforce	count	484	559	665
Total Full-Time Employees	count	269	302	328
Contractors (percent of total workforce)	percentage	44	46	50
Employees Covered Under a Collective Agreement	count	0	0	0
Number and Duration of Strikes	number, days	0, 0	0, 0	0, 0

ACTIVITY	UNIT OF MEASURE	2018	2019	2020
Female Employees	count	14	22	28
Management Positions Held by Women	percentage	15.9	19	17.2
Local Workforce (mine sites only)	percentage	53	53	49
Employee Tenure Under 5 years	count	126	167	211
Employee Tenure 5-10 years	count	82	82	78
Employee Tenure Over 10 years	count	61	53	39
<b>Business Ethics and Transparency</b>				
Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	tonnes	0	0	0

# Corporate Information

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We welcome feedback on our 2020 ESG Report. To provide us with your comments, please email [joanna.miller@wesdome.com](mailto:joanna.miller@wesdome.com)

## CAUTIONARY STATEMENTS

This presentation 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](http://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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