GCM Mining Corp.’s 2021 Sustainability Report is the second Environmental, Social, and Governance (ESG) statement developed under the “Sustainability Accounting Standards Board” (hereinafter referred to as “SASB”) metrics.

This report reflects GCM Mining Corp.’s (hereinafter referred to as “GCM”, the “Company”, “we” or “us”) efforts to disclose its priorities, approaches and performance in relation to the environment, social issues, and corporate governance.

Where applicable, key parameters have been aligned with the SASB Metals and Mining Standard for the mining and metals sector.

This year we incorporated the Global Reporting Initiative (hereinafter referred to as “GRI”) standard on a specific aspect, the Artisanal Small-Scale Mining (ASM) sector.

This report describes the performance of our active Colombian-based operations in Segovia and Remedios during the period from January 2021 to December 2021.

PricewaterhouseCoopers LLP (hereinafter referred to as “PwC”) has performed a limited assurance engagement for a select number of GCM performance indicators. Throughout this Sustainability Report, metrics that have received assurance are identified with the symbol (A). Read more about the scope of PwC’s work, including the metrics in scope of the assurance, on page 33.
We are a mid-tier gold producer and publicly traded Canadian company (TSX: GCM; OTCQX: TPRFF) operating in Latin America. In Colombia, we are currently the leading high-grade underground gold and silver producer, with operations in the Municipalities of Segovia and Remedios. In Guyana, we are advancing the Toroparu Project, one of the largest undeveloped gold projects in the Americas, which is expected to commence production in 2024.

Our Segovia Operations in Colombia have produced more than 1.5 million ounces of high-grade gold since we commenced operations just over 11 years ago, and over 6 million ounces of gold over its 100+ year history. At GCM, we are committed to delivering value for our shareholders, while simultaneously generating economic and social benefits for the municipalities in which we operate, promoting a healthy and safe work environment, and reducing our environmental footprint.
**OPERATIONAL DATA OF INTEREST**

**Guidance Achieved**
The Company met its production guidance for the sixth consecutive year in 2021. The total production at Segovia during 2021 was 206,389 ounces of gold, an increase of 5% compared to 2020.

**Mineral Resources**
The Company replaced more than the mineral resources it mined in 2021, representing the sixth consecutive year that its ongoing exploration campaigns have, at a minimum, replaced the mineral resources mined at its Segovia Operations and extending the life of the operation.

**Increased Revenue**
GCM’s revenue totaled US$377.5 million, reflecting an 8% increase compared to last year.

**Company Renaming**
On November 29, 2021, the Company changed its name from Gran Colombia Gold Corp., to GCM Mining Corp., to reflect its strategy of growth through diversification. Currently, it is expanding its operations and investments to other countries and broadening its products to include other metals beyond gold and silver, while returning value to its shareholders through its monthly dividend program.

**Updated Assessments**
In December 2021, the Company completed an updated mineral resource estimate (“MRE”) and preliminary economic assessment (“PEA”) for its 100%-owned Toroparu Project in Guyana.

**Diversifying Revenues**
The Company is diversifying its revenue profile through a new polymetallic metal recovery plant which recovers zinc and lead concentrates derived from tailings at its Segovia Operations.

**Shareholder Dividends**
During 2021, the Company returned about US$17.0 million to shareholders through its monthly dividend and normal course issuer bid purchases of its common shares for cancellation.

**Awards**
- 2021 International Business Award (Bronze) in the Video Corporate Overview category, for our video “Beyond Gold.”
- 31st place (up from 36th) in the Top 40 Canadian Miners 2020, announced on August 16, 2021.
In 2021, we accomplished what we set out to achieve. We met our production guidance for the sixth consecutive year. With solid results in our drilling campaign, our exploration program at Segovia allowed us to not only replace what we mined last year, but also contribute significant increases in our mineral reserves and resources. We also advanced the expansion of our Maria Dama processing plant and we commenced operations at the new polymetallic plant at Segovia.

It is evident that the operation’s ESG focus has largely been on improving employee safety as well as committing to the environment and actions against climate change. As we incorporate these elements into our operations, we acknowledge the effort, work, and dedication of each one of our employees. I would like to extend my gratitude to our employees for embracing and supporting the changes that come with implementing our ESG initiatives.

The pandemic has highlighted the importance of healthcare for our workers, their families, and the stakeholders in the areas where we operate. We were able to supply 12,780 vaccine doses to our employees, their families, contractors and subcontractors, and the members of the ASM units, among others. We have achieved vaccination coverage of 99.6% in the initial cycle and 77% coverage in booster shots for our direct and temporary employees. As a result, we have vaccinated close to 20% of the population in the municipalities where we are located.

We carried out a materiality analysis in 2021, allowing us to validate that our primary ESG focus areas are aligned with those of our stakeholders. We also reflected on our commitments with our different stakeholders, to measure our performance on ESG metrics. We identified issues which hold a higher level of materiality for our stakeholders: climate change, local community relations, water use and management, tailings management, working conditions, and responsible mining practices. We have established robust action plans to address and improve the aforementioned ESG metrics.

Regarding the promotion and protection of human rights, GCM has been working on the development of its reports for the Voluntary Principles on Security and Human Rights. This process began in 2021 and will end by mid-2022.

I am very pleased to showcase in this report our action plan with our ASM miners as well as the construction and operation of our new polymetallic plant. We are proud to have signed 61 operation contracts from such miners in the last 10 years, which in turn led to 2,900 formalized miners and more than 33,000 ounces of gold produced in 2021 by such miners. This initiative has demonstrated notable social and environmental impacts and has simultaneously created value in the areas where we operate.

We added new revenue diversification through the new polymetallic plant allowing us to find a way to take advantage of residual heavy metals found in our tailings. The plant serves a two-fold purpose; by extracting heavy minerals (lead and zinc), we benefit from the added revenue while making a positive environmental impact.

Finally, we will apply our sustainability model to our recently acquired Toroparu Project in Guyana. This project provides us the opportunity to implement our operational and ESG mining practices that have proven to be successful, in this host country. These include, but are not limited to, evaluating logistics, adequately managing environmental issues that may arise, and closely working with the local ASM stakeholders. We hope to conduct a materiality analysis in Guyana, to design and implement programs and action plans that will meet the needs of our stakeholders and Company. I hope you enjoy our 2021 Sustainability Report.

Lombardo Paredes
CEO, GCM Mining Corp.
Board ESG Committee Message

We acknowledge that managing ESG matters during 2021 enabled us to execute our corporate strategy responsibly with our stakeholders. The progressive and steady increase in materiality of these issues will not cease in 2022, but rather, it will remain a priority in the corporate sphere, placing climate change at the top of our agenda.

As a company that is a part of the extractive industry, we recognize the need to be a responsible corporate citizen, with clear commitments to our stakeholders. We strengthen the Company through collaborative associations, strategic alliances, constant dialogue with our local communities and trade associations to provide long-term sustainable benefits.

Climate change is a key element in our action plans and how we operate. Anchored in the United Nations Sustainable Development Goals (SDGs), we have taken on the challenge of conducting the necessary actions to address the complexity of this global issue. This is a commitment we gladly make by taking firm actions, creating awareness to our local stakeholders about its importance.

“We acknowledge that managing ESG matters during 2021 enabled us to execute our corporate strategy responsibly with our stakeholders. The progressive and steady increase in materiality of these issues will not cease in 2022, but rather, it will remain a priority in the corporate sphere, placing climate change at the top of our agenda.”

As a company that is a part of the extractive industry, we recognize the need to be a responsible corporate citizen, with clear commitments to our stakeholders. We actively participate with our communities to reinforce existing relationships through job creation, social and economic growth in our areas of operation, and support for local businesses through local procurement. Understanding the corporate guidelines that govern us in health and safety, fair and equitable wages, harmonizing our operations with the protection of the environment, and implementing education where we operate, we firmly believe they reflect our corporate mandate and values, as well as address the main areas of concern of our local stakeholders.

We strive to comply with all environmental and social regulations, and furthermore, focus on supporting our contractors and suppliers to follow suit as well. We provide suppliers and contractors with technical support and monitor them for their ability to comply with current regulations, which includes us ensuring they meet GCM’s Corporate Governance and Compliance standards.

At the Board of Directors, we firmly believe in the importance of ESG and we are committed to its implementation.
GCM’s Board of Directors has oversight of all ESG matters. It is at this level that there is an ESG Committee that follows up and assists management on GCM’s commitments related to the environment, health and safety, corporate governance, social engagement, and sustainability.
Responsible ESG policies are developed by management and reviewed by the ESG Committee and Board of Directors, which are then permeated into the entire corporate structure to ensure commitment from all our employees and stakeholders. The actions, initiatives, projects, policies, and other investment programs are reviewed by a team of senior management and directors and we believe this leads to positive relationships with our stakeholders as well as successful ESG performance. After a thorough review of our governance policies, we now have a standalone Anti-Bribery and Anti-Corruption Policy and Board Diversity Policy, which were approved and implemented in April 2021.

The main function of the ESG Committee is to implement an ESG strategy that incorporates standards and reference frameworks aligned with current global trends. To ensure comprehensive participation from management, the CEO, CFO, Legal Vice President, Corporate Affairs Vice President, and the Corporate ESG Manager, are also invited to the aforementioned committee meetings.

Accordingly, the Committee also guarantees that within the ESG strategy, our stakeholders, with whom we engage daily or periodically, are taken into account. We continue with our commitment to build a diverse Board of Directors, and we are on track to meet the goals outlined in our Diversity Policy that we also adopted in 2021. In August of last year, GCM appointed Belinda Labatte as an independent member of the Board of Directors. She has extensive experience in the mining industry and with publicly listed companies.

**ESG MANAGEMENT COMMITTEE**

In September 2021, we inaugurated the ESG Management Committee, which is responsible for the execution of the strategy established by the Board’s ESG Committee across the business. Its mandate is focused on maintaining consistency in the structuring, execution and measurement of our ESG activities across all departments.

Each member of this committee is responsible for key performance indicators ("KPIs") based on the SASB Metals and Mining Standard and issues associated with it, as well as progress made on our commitments.

The Members of the ESG Management Committee comprise a cross-functional team with active participation from Corporate Affairs and Sustainability, ASM, Supply Chain, Communications, Health & Safety, Human Resources, Legal, Environmental, Tailings, Security, Exploration, Finance and Administration.

**HUMAN RIGHTS PROTECTION**

The Voluntary Principles on Security and Human Rights ("Voluntary Principles") was created in 2000, as a multi-stakeholder initiative that promotes the implementation of a set of principles that guide companies on providing security for their operations while respecting human rights.

Accordingly, GCM has been working on applying the Voluntary Principles, as described below:

- Since November 2021, GCM has been carrying out a certification process in the implementation of the Voluntary Principles, following the guidelines of the UN Global Compact, and as a complement to the materials of accreditation issued by the UN Global Compact Guidance Materials, through the "Guide to assist companies and their auditors in the evaluation of the implementation of the Voluntary Principles."

- The external audit and certification process for the Voluntary Principles started in 2021, will be completed by the end of June 2022, and includes the following components:
  1. Working with GCM’s local management to verify the development and implementation of the results of the first stage of self-assessment.
  2. Measuring the progress in the implementation of the Voluntary Principles, interacting with the Company’s senior management, as well as with different groups within the Company related to the areas of security, community relations and human resources, through on-site visits in the Municipalities of Segovia and Remedios, and meetings at the Medellín offices.
  3. Preparation and presentation of our first Full Report as a new Participant Member to the Voluntary Principles Secretariat.
COMPLIANCE

In order to implement a corporate compliance system that allows us to strengthen a culture of ethics and transparency, we have active processes and procedures that guide us in the detection of risks related to corruption and money laundering activity, among others. Additionally, we are currently modelling the creation of an internal control area (Internal Audit) that includes a periodic evaluation of SAGRILAFT.¹

O UR PREV E NTIONS M ODEL

Our prevention model is designed to identify the needs of the Company, the risks to which the Company is exposed, and the characteristics of commercial transactions in the sector. As a result, we can report:

1. As required, our Compliance Officer presents the details of any investigations and resulting findings to GCM’s Audit Committee.
2. We have updated the contractual clauses with employees, suppliers, and contractors with respect to SAGRILAFT issues and their associated risks.

O UR B USINESS E THICS P ROGRAM

Based upon our review of our Business Ethics Program, in 2021, we:

1. Updated the contractual clauses with our suppliers and contractors, in matters related to the prevention of corruption risks and transnational bribery.
2. Carried out due diligence procedures with our stakeholders that allowed us to identify, rule out, and mitigate risks of corruption and transnational bribery.
3. Executed a periodic review plan for the Business Ethics Program, as part of the monitoring and transactional analysis.
4. Continued to train our employees. By the end of 2021, we provided training to 96.6% of our employees in Canada and Colombia.
5. Provided reporting mechanisms so that employees and stakeholders can anonymously report corruption, bribery and other actions, including breaches of the Code of Business Conduct and Ethics.

¹ SAGRILAFT is defined as the self-control, prevention and risk management system against money laundering, financing of terrorism and financing of the proliferation of weapons of mass destruction. Although it has many similarities with the SARLAFT, applicable mainly to companies in the financial sector, the two concepts should not be confused to the extent that the SAGRILAFT is a system that is enforceable and applicable to a larger number of economic sectors and non-compliance in its implementation will be punishable by the Superintendence of Companies of Colombia.
OUR PRIORITIES

Materiality Assessment
During 2021, we carried out a comprehensive exercise to identify and weigh the issues that are most significant to our stakeholders and GCM. The 2021 analysis revealed the following issues as highly material for our stakeholders:

The materiality assessment was evaluated by our management and executive teams, confirming that it was aligned with our corporate strategy. Likewise, we are determined to strengthen the concepts of corporate governance with our suppliers and contractors, to align them with our corporate culture. In 2022, we will be working on an action plan to this end.

As a result of evaluating the most important issues for our stakeholders and for the Company, we establish our priorities, not only to our operational interests, but also to structure our commitments to be agreed upon with our stakeholders.

1 GCM determined that climate change would be incorporated into the Company’s strategic intent.
OUR PRIORITIES

ENVIRONMENT

Tailings and Waste
Water
Climate Change and Energy

SOCIAL

Artisanal Small-Scale Mining
Community Relations
Health and Safety

GOVERNANCE

Corporate Governance

OUR CONTRIBUTION TO THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (UN SDGs)

As part of our ESG strategy, we are taking appropriate measures to meet the UN SDGs. During our 2021 materiality assessment, we asked our stakeholders about the goals we had committed to in 2020 and if any should be considered or excluded from our ESG strategy. We are currently pursuing the following goals: (3) Good Health and Well-Being, (4) Quality Education, (5) Gender Equality, (8) Decent Work and Economic Growth, and (15) Life on Land.

GCM stakeholders concluded during our materiality analysis that two additional objectives should be added: (6) Clean Water and Sanitation, and (17) Partnerships for the Goals. These were approved by our management and leadership.

INTERACTION WITH OUR STAKEHOLDERS

The 2021 materiality assessment allowed us to evaluate, in general terms, stakeholder perceptions of the Company’s management and commitments.

We will be running a new materiality assessment, which we are hoping to have concluded by the first quarter of 2023 for Guyana, and a Company-wide update by the end of 2023.
Ensuring the well-being, safe working conditions, and fair remuneration of employees is among our primary objectives ingrained in our corporate culture. Our vision, in terms of employee safety and well-being, is aligned with the International Council on Mining and Metals (ICMM) framework guidelines as a reference. We seek continuous social interaction, professional training, the personal development of our employees and ASM miners, and the encouragement of safety practices for each individual as a result of the COVID-19 pandemic.
HEALTH AND SAFETY AT GCM

With a goal of continuous improvement in our health and safety performance, we follow all health and safety standards.

Our risk/hazard identification matrix relating to health and safety is based on inspections, field evaluations of working conditions, appropriate incident investigations, and both internal and external audits from different entities (Ministry of Labour of Colombia, labour risk insurance companies, and international external consultants, among others). The results of these audits reflect the improvements we have achieved in occupational health and safety. Employees are trained and must identify and assess any possible danger in their surroundings and report accordingly. Additionally, in 2021, we began collecting information on incidents that required medical care and administration of first aid that were not previously calculated in our health and safety matrix. This information is used to complete our risk matrix, thus allowing us to reinforce our strategy of “collective culture of care” by promoting healthy, safe, and productive work environments. We understand that monitoring and addressing lower impact events will eventually improve the well-being of our employees in the future.

Due to increased health measures as a result of COVID-19, our prevention and duty-of-care system worked efficiently to uphold health measurements successfully. To offer peace of mind to our employees when returning to work, we launched the return to office campaign in Colombia which impacted all 2,071 workers in Colombia. We implemented all the necessary biosafety protocols, hand in hand with GCM’s Health and Safety team, and also implemented assistance for our employees when presented with COVID-19 symptoms to be treated as needed.

HEALTH & SAFETY AND OUR STRATEGIC PLAN, 2020–2025

With respect to the objectives outlined in the 2020 Report, and its progress during 2021:

• We lowered our accident frequency rate from 22.2 to 11.6 accidents per million man-hours worked, reaching our goal set for 2021, which was to reach 12.0.

• To generate a greater impact at all levels of the organization, we have trained our health and safety team in behavioural and cultural management.

• During the last quarter of 2021, our labour risk insurance company performed an audit of our management system, which determined that we implemented 96% of minimum standards in Colombian regulations. The action plan to achieve 100% implementation is already underway.

• Unfortunately, on March 22, 2021, a fatal accident occurred at our Carla mine. One of our employees lost their life as a result of a sudden inrush of water. As a result, in 2022, we plan to create new protocols to improve our ability to identify bodies of groundwater in the exploitation and exploration areas through different hydrogeological studies, to increase the capacity of our pumping systems, and to strengthen the construction of containment dams, aiming to prevent the re-occurrence of these situations. This will be combined with an intensive training program.

We acquired 16,000 doses of the Sinovac COVID-19 vaccine with the aim of protecting our workers, their families, our community, and the continuity of the operation, within the framework of a business support strategy for the National Colombian Vaccination Plan. In 2021, we administered 12,780 of these doses to our direct and contractual workers, their families, to our contractor’s employees, our ASM units, and our agro-industrial project workers, continuing with our vaccination campaign in 2022 for the remainder of doses acquired. This process allowed us to have a 99.6% vaccination rate among our direct and contractual workers, covering approximately 20% of the total Remedios and Segovia populations.
2021 HIGHLIGHTS

• We continue to expand our underground mining shelter infrastructure with the construction of the second shelter at the El Silencio Mine, with a capacity to house 40 people for 48 hours. In 2022, we will install a third shelter in El Silencio and move the Providencia and Sandra K shelters to lower levels, closer to the operation’s core activity, aiming to optimize the protection of our workers.

• We designed a Caída de Roca (Rock Fall) Prevention Policy, committing all levels of the Company to take measures to reduce this risk, which represents the most important cause of accidents within our operations and the most frequent cause of fatal accidents for large-scale metal mining activity globally. In 2022, we will promote the implementation of this policy, and the development of similar protocols that promote the prevention and reduction of other critical risks in our operations, within the framework of a strategy to establish Corporate Fatality Prevention Standards.

• We continue to actively contribute to the internal processes and skills required for each mining operation job, developing an advanced plan for continuous training in health and safety, in areas such as working at heights, explosives handling, heavy lifting, chemical handling, defensive driving (the practice of anticipating dangerous situations, despite adverse conditions or the mistakes of others), and firefighting. In addition, we conduct campaigns to impact Safety Culture such as “I already got vaccinated”, “Wear your Helmet” (for employees riding motorcycles) and “By caring for myself I care for others”, while simultaneously carrying out our “Saving Lives program” – a weekly informative program for all employees to raise awareness on different health and safety topics.

• We installed a gas measurement system and an acoustic and light alarm system, in 15 and 25 stations, respectively, distributed in three of our mines (El Silencio, Providencia, and Sandra K), which allowed us to improve our knowledge of the underground environment and improve our response capacity to different types of emergencies. These systems will be expanded during 2022 with the inclusion of new stations and complementary emergency notification systems.

• We established strategic alliances with certified suppliers in the management and maintenance of fire extinguishing and gas metering equipment, to strengthen and optimize our resources in both aspects. This guarantees our preparation for the reduction of risks associated with contaminated atmospheres and fires, which is critical in our operations.

• We improved the infrastructure of pedestrian paths in the operation by implementing a Strategic Road Safety Plan, with the construction of pedestrian paths in the Industrial Zones of Sandra K and El Silencio. We expect to continue with the expansion of this type of infrastructure in 2022, with the construction of a pedestrian path between the El Silencio Industrial Zone and the Maria Dama Processing Plant.

• We donated two ambulances to the hospitals in the Municipalities of Segovia and Remedios, improving their healthcare equipment for the benefit of the entire community.
Our Workforce

We continue to be a leading employer of choice in the areas where we operate. Our people have a strong sense of pride and commitment to their work. Constant communication, awareness, and outreach initiatives, through various multi-media and social platforms, are key to the progress and accomplishment of GCM’s people, communities, and other stakeholders.

In 2021, our Colombian workforce increased by 12.5% compared to the previous year, totalling 2,071 employees – this was attained by hiring the best people without discrimination on the basis of gender, race, culture or socio-economic status for all positions as part of our selection process.

Eighty-one percent of the personnel we hired was from the Department of Antioquia, our direct area of mining operations. Over 11% of the positions are occupied by women, representing a similar percentage to 2020, but reflecting a 20% increase in their direct employment by the Company, reaffirming our commitment towards gender equality and local labour retention.

Training and Development

As part of our performance system in which we evaluate and provide feedback on the capabilities and skills of our employees, we designed training plans tailored to the career goals and work performance of each one of our employees. We further promoted an education culture based on continuous professional growth by developing specific skills and abilities.

We on-boarded new employees with structured programs, informing them about the proper understanding of the strategic and corporate objectives that the Company pursues with a special emphasis on ESG guiding principles.

In 2022 we will continue with our training programs, education, health and safety, and wellness activities for the families and employees of GCM.

Our Culture and Well-being

We are proud to share a close bond with our employees, their families and the suppliers that support us. We promote and motivate our employees sense of belonging, promoting active participation in the festivals and cultural events that the Company organizes, such as:

• Support for sports, through soccer competitions, in which more than 160 Company employees participated, as well as a gym for employees and their families,
• Use of the Club Marceleth, administered by COMFAMA (Family Compensation Fund of Antioquia), with more than 80,000 people visiting the facility since its opening in 2018, and
• Celebration of El Gran Colombiano Day, the Patron Saint Festivities of the Municipalities of Segovia and Remedios.

Health and wellness campaigns were implemented in the communities of Segovia and Remedios in alliance with COMFAMA (Family Compensation Fund of Antioquia) in order to prevent diseases, and train communities and ASM miners.
One of GCM's most important commitments is to minimize the negative impacts derived from mining activity: to protect the planet, the environment, and the communities where we operate.

Since environmental management is a cross-sectional area in the Company, its main function is to ensure the implementation of good environmental practices during all phases of mining activity: exploration, extraction, material processing and reclamation. We comply with the requirements of environmental authorities to prevent, correct, mitigate and/or compensate for any environmental impact related to the consequences and the type of operational infrastructure used to conduct mining tasks.
NATURAL RESOURCES MANAGEMENT

Complying with Colombian regulatory parameters relating to the use of natural resources is a management standard in GCM’s operations. Each impact produced by our activities is mitigated through the use of water correction and decontamination technology, as well as consideration of biodiversity. Our reforestation campaigns are proportional to the areas impacted by our operations, always seeking to generate connectivity between forested areas to encourage the passage of wildlife, expanding the natural border in appropriate geographic spaces and thus strengthening ecosystems.

Our culture reinforces the conservation and duty of care for the environment through continuous training, tied in with campaigns on proper solid waste management, and monitoring incidents that may occur.

GCM carries out annual and biannual monitoring campaigns for air, water and soil quality in all areas of mining intervention, controlling deterioration factors and achieving the best environmental performance standards.

We are currently reinforcing our environmental commitments by incorporating new handling and management elements, seeking to improve the processes carried out in our operations. Based on the impacts identified in our environmental management plan, we determine the levels of actions and responsibilities to follow.

CLIMATE CHANGE AND ENERGY

Climate change is part of our ESG strategy, but what is truly essential is knowing how we approach this issue at GCM, specifically on energy consumption and emissions.

Our current electricity consumption is 84,356.74 MWh (A) for the year. Of this total amount, our Segovia Operations source 32.3% of its energy from renewables, specifically Doña Teresa, a hydroelectric plant. The remaining 67.7% of energy is from the grid, specifically from EPM, a state-controlled energy company that has a 70% hydroelectric portfolio. This results in a reduction of greenhouse gas (GHG) emissions.

Part of our action plan, which defines goals and initiatives to measure and monitor energy use and emissions, is to stand firm on the use of clean electricity.

According to Skarn Associates’ GHG Intensity Curves,1 out of 326 global gold mining companies, our Segovia Operations ranked in the top 5 of the most efficient CO₂ equivalent intensity, measured in tonnes of CO₂ equivalent per gold equivalent ounce produced. In the future, we expect to contribute additional renewable energy sources, either for our energy consumption matrix or for carbon credits.

In 2021, the Company also consumed 490,760 US gallons (A) of diesel in its operations.

As part of the Company’s commitment to climate change and energy, the Company plans to implement the following in the short and long term.

Short term:
• Develop and implement a climate change and energy policy that serves to frame GCM’s objectives, commitments, and strategies,
• Complete a baseline for Scope 1 and 2 emissions, in line with the Greenhouse Gas Protocol, and
• Develop a Scope 1 intensity target to reduce greenhouse gas (GHG) emissions.

Long term:
• Implement a formal decision process driven by data, for selecting Scope 1 energy reductions with potential to accelerate GCM towards an intensity target,
• Conduct a Scope 3 emissions screening exercise, and
• Begin reporting on Scope 3 categories deemed material to GCM’s operations.

1 Skarn’s GHG Intensity Curves quantify emissions at the asset, company and country level. Their analysis is carried out with regard to carefully defined supply chain system boundaries, to facilitate like-for-like comparison of assets. The analysis covers CO₂ equivalent (CO₂e) emissions, as defined by the GHG Protocol Corporate Accounting and Reporting Standard (https://ghgprotocol.org/corporate-standard) and energy consumption. For more information, please visit: https://www.skarnassociates.com/ghg/gold-mines
HIGH IMPACT PROJECT: AGRO-INDUSTRIAL PRODUCTIVE PROJECT

GCM has also focused its efforts on creating a self-sustaining productive project for community income diversification as well as positively impacting the local flora.

In 2020, GCM acquired an agricultural operation within the Segovia mining title to create sustainable sources of food and employment within the local community. By the end of 2021, this project has produced more than 1,500 pigs, and more than 280,000 cocoa plants, timber plants, and a native plant known as “gliricidia sepium” (Mataratón), have been planted. This initiative allowed GCM and the community to implement a reforestation program to recover areas affected by illegal miners. We expect that this productive project will be self-sustaining by 2023.

In 2022, we will continue to strengthen biodiversity management through an understanding of our relationship with ecosystem services and contributing to improving their functions on our territory. Initiatives include reforestation, locating wildlife crossings, wildlife management, and environmental awareness.

As part of our responsibility towards ecosystems and their enrichment, we have exceeded our forestation requirements, planting 4,149 trees in 2021, expanding the natural frontier.

BIODIVERSITY AND WATER FOR THE FUTURE

The distribution of water, its decontamination, and the adequate use of land are some of the most important pillars of our community relations. For this reason, we design strategies and promote sustainable practices around these main pillars. There is an average of 2,400 inhabitants between Segovia and La Cruzada who are supplied with treated water through the Aguas de Pocuné Aqueduct. To further promote safe water consumption, in 2021, we donated to the Municipality of Remedios the area that includes the micro-basin located in the Tías Mahón Reserve, which will supply more than 7,000 inhabitants with clean water.

We managed to recover the La Cecilia creek in the Remedios Municipality through containment structures and sediment control. Moreover, we managed to build a storage tank called “bataclán” (located in the urban area of the Municipality of Segovia) in 2021 with the adaptation of existing storage tanks. This tank has a capacity of 600 m$^3$ of drinking water and covers almost 70% of the urban area, benefitting approximately 17,500 inhabitants.

Similarly, and with the goal of restoring an ecological balance in the area surrounding our operations, we created ecological corridors or green tunnels for the passage of Curuná’s wildlife, which is home to more than 60 species including mammals, birds, and reptiles.
WATER MANAGEMENT

For GCM, water is a fundamental resource used not only for our operations, but also for our communities. The conservation and proper management of water is imperative to us, and it’s what motivates us to work hard to preserve it in its optimal and clean state.

The use and management of water in our operations is handled through four steps: origin, treatment, distribution, and quality monitoring. Water for domestic supply occurs from the Las Cristalinas dam, supplying raw water to the Doña Ana plant, which treats, pumps and distributes it to a population of approximately 5,000 inhabitants. Almost 45% goes to residents adjacent to the GCM operations, and the other 55% is delivered to our operations and industrial zones.

We have two supply sources for our operations. One is Las Cristalinas, a natural water source which we seek to maintain in an excellent state of conservation, since its waters are treated for domestic use. Additionally, we have La Tupia Dam, which provides water for industrial use, specifically for the benefit of processing at the Maria Dama plant. It is worth noting that not all the water we use in our operations is captured from this source. We are currently implementing an industrial water recirculation system in which we use 60% of water from the El Chocho tailings storage facility.

At the Maria Dama processing plant and El Chocho tailings deposit, we have the Industrial Residual Water Treatment System (Spanish acronym “STARI”), an advanced ozonation and oxidation plant of industrial water treatment technology, which allows the recirculation of water to avoid impact on surface water bodies.

With respect to water from tunnel excavations and the identified need for acidity management, we carry out a pH correction process to prevent the presence of acidic water in water sources by decanting and sedimentation, thus mitigating the impact of mining waters. We aim to improve the treatment of metals dissolved in water in the future.

100% of the water from mining production was treated to correct any acidity level, avoiding contamination to water sources

45% of the water treated in our drinking water treatment plants provided water for our communities
TAILINGS AND WASTE MANAGEMENT

Tailings management is of crucial importance to GCM. We use innovative technology that incorporates dry stack filter press systems, recognized as a more sustainable method of storing tailings and geotubes that remove most of the water from the tailings prior to storage, safeguards its physical stability and eliminates the catastrophic risk of a tailings dam failure and consequential environmental and social impacts. This new technology reduces, and in some cases eliminates, several risks that are associated with conventional tailings facilities, to achieve proper management of environmental and social impacts. According to the 2021 materiality assessment, this matter is at a critical level for our stakeholders, and as such, requires special attention.

Our stakeholders’ concerns focus on dam stability and our ability to respond to a potential incident. Highlights of our actions to address these concerns include the following:

1. Developing and updating our operational contingency plan to identify potential vulnerable points and action plans in the event of unforeseen incidents in the handling of process pulp and tailings sludge. We hope to obtain efficient response procedures by 2022 through our operations manual, which is currently being updated.

2. Storage pools to maintain containment capacity in the grinding and flotation equipment in case of failure. These reviews are carried out at the beginning of each day, and during monthly plant maintenance processes, reviews are carried out for a longer period of time in order to guarantee contingency capacity recovery.

3. We began an expansion plan for the El Chocho tailings storage facility. It will contain any mud spills that may occur due to current operations or because of high rainfall in the area.

4. We preserve the recirculation of process water by reusing water from the tailings’ dehydration process in the El Chocho tailings storage facility at the Maria Dama processing plant.

Likewise, the management and governance systems used to monitor and maintain the stability of the tailings facilities as of 2021 include:

- Compaction control and geotechnical verification,
- Monitoring of inclinometers and piezometric wells, and
- Audit review by an independent third party.

In addition to our 2020 commitment to reuse or recycle waste at the closure of a tailings storage facility, we are pleased to report that during 2021 the construction process of recreational areas such as Parque el Chocho (Stage 1) continued to advance in its area of 9,228 m², which includes two bike paths, children’s playgrounds, a fitness park, a mini-golf, a mini-soccer field, a theater with bleachers for 300 people, a reforestation area, a parking area, pedestrian access, and lookout area. This first stage is scheduled to open in 2022.
Polymetallic Recovery Plant

GCM has constructed a polymetallic recovery plant as a shared value project.

At GCM, we are committed to mitigating and reducing the environmental impact in our area of influence, particularly those related to tailings. For this reason, in addition to the operational standards that we apply, we have started a new project that consists of the construction and installation of an additional recovery system for our Maria Dama processing plant. This additional recovery complements the tailings purification process with a technique known as "leaching."

Construction of the plant was completed in 2021 and GCM expects to start selling the recovered metals in 2022.

This process is carried out by concentrating lead and zinc present in the tailings that are usually deemed hazardous materials into non-hazardous materials that can be disposed of in the El Chocho tailings storage facility. It reduces environmental impacts by recovering lead and zinc, returning the final tailings to our Maria Dama processing plant for purification, and then pumping them to the El Chocho tailings storage. The technical description and process outlined above is the by-product of a technological, sustainable, and environmentally friendly improvement. Additionally, we can extract these heavy minerals and process them, and GCM benefits from the added revenue while generating positive environmental impacts.

Receives 200 tonnes of solid per day
120 tonnes come from the tailings that occur at the Maria Dama processing plant and 80 tonnes come from the tailings stored in the leached tailings dehydration cells.

Concentrated lead production averages 9.3 TPD per day

Concentrated zinc production averages 8.7 TPD per day
A large part of GCM’s operational success is anchored in its relationship with its local communities. Through our social investment, local procurement, and continuous dialogue, we have generated a positive impact in Segovia and Remedios.
OUR GUIDING PRINCIPLES

GCM's Community Relations program works to establish a healthy coexistence with the communities where we operate, built around a series of guiding principles that are intended to guarantee consistency and effectiveness. These guiding principles include the following:

- Leadership
- Collaboration
- Communication
- Social investment
- Government relations
- Media relations
- Crisis management

Regarding infrastructure development, in the last four years the Company has invested in the construction of more than 40 km of new roads and the maintenance of existing roads and schools, which have benefitted more than 30,000 inhabitants in the area and created economic clusters by connecting communities and small businesses in both the Segovia and Remedios Municipalities.

At GCM, we have a social investment framework focused on six initiatives:

- Infrastructure for Development,
- Education for Development and Eradication of Child Labour,
- Health, Well-being, and Protection of Culture,
- Women Entrepreneurs and Local Leaders,
- Biodiversity and Water for the Future, and
- Small-Scale Miner Supply Chain Initiative.

During 2021, we carried out a series of activities aimed at strengthening our communities in our areas of operation.

INFRASSTRUCTURE FOR DEVELOPMENT

In the Municipalities of Segovia and Remedios we executed the construction of the third stage of the “Placa Huella Manzanillo” and the construction of two Box Couverts, to facilitate the waterflow from streams and withstand the passage of heavy vehicles.

We also installed a children's playground in the “La Po” Indigenous reserve, in order to strengthen the cultural recreation and sports program in areas surrounding the operation.

We made further progress in the construction of the GCM Segovia - Remedios roads and in the stabilization of slopes. We also supplied construction materials such as cement and sewage pipes, for the neighbourhoods of La Madre, El Establo, Gaitán, Villa Lucía and La Estrella in the Municipalities of Segovia and Marmajito. We installed new banners and road signals in the municipalities where we operate. We also remodelled the sports field, installed another playground, and built a community booth in the Camacol sector in the Municipality of Segovia.
EDUCATION FOR DEVELOPMENT

One of the most critical social investment pillars in GCM’s area of influence is education. In 2021, in collaboration with local authorities, we improved nine additional educational institutions in the Municipalities of Segovia and Remedios which benefit more than 6,500 people, including students and teachers.

In collaboration with the Angelitos de Luz Foundation, which has been a fundamental partner in the design and execution of our flagship Education for our Development Initiative for over 10 years, more than 4,000 children have benefitted through scholarships at our school Gimnasio La Salada since 2012. The goal is to further strengthen the scholarship program in the coming years.

The school’s Montessori system is designed to offer quality education in both Spanish and English to more than 700 students each year. Last year we implemented four smart classrooms in the Saberes Platform, a digital educational platform for the administrative, financial, and academic management of schools. In 2020, we finalized the construction of a high school building which included 12 classrooms, equipped with audiovisual technology, science labs, common rooms, and a soccer field, all complemented by a well-rounded and bilingual staff. All of the aforementioned elements provide quality education and foster a culture of learning, life skills and values to the children in the community of Segovia.

We partnered with the Football for Peace foundation (“Fútbol con Corazón”) as an extracurricular program for more than 1,200 children from Gimnasio la Salada and the community, who through soccer are educated in values and socio-emotional skills.

In partnership with Red Papaz, we also developed an educational program for parents which advocates for the protection of the rights for children in the country. This program is implemented in 10 educational institutions in the Municipalities of Segovia and Remedios.

Through the Education for Development initiative, GCM, in alliance with COMFAMA (Family Compensation Fund of Antioquia) donated resources for the construction of the Manzanillo Kindergarten, with the goal of closing inequality gaps and improving the quality of early childhood education. In 2021, this project benefitted more than 30 boys and girls from the Municipalities of Segovia and Remedios.

These are significant accomplishments for GCM, increasing our educational impact on both minors and adults in the area. Additionally, in 2021, we provided literacy training to 95 employees, and in the last 11 years, trained more than 500 women in alliance with SENA and COMFAMA.

HEALTH, WELL-BEING, AND PROTECTION OF CULTURE

During 2021, GCM strengthened its alliance with the Juanita Animal Protection Corporation and launched the “Search for a Home” program, to tackle the increasing rate of the homeless canine and feline populations on the streets of Segovia and Remedios. The main objective of this program is to protect and ensure the welfare of animals that are on the streets or whose families cannot pay for their care or sterilization. This program includes the following:

• Five-day sterilization brigades,
• 1,676 canines and felines sterilized, and
• 35 dogs were kept under the Company’s care.

Also in 2021, GCM honoured the traditions that are part of the community’s culture. We support the Patron Saint Festivities of Segovia and Remedios, the Francisco El Hombre Festival – an event that highlights music and dance talents in Colombia, and the Celebration of the Day of the Virgen del Carmen, patron saint of miners, along with the Celebration of El Gran Colombiano, among other festivals and local traditional events.
SMALL-SCALE MINER SUPPLY CHAIN INITIATIVE

Our ASM stakeholders, through our small-scale miner supply chain initiative, have benefitted from the formalization of informal miners in the Municipality of Segovia, through direct operating contracts with the Company.

This initiative aims to formalize the miners in the area so that they can carry out their work legally, within GCM tenements, ensuring compliance with labour law, safety and health at work, as well as fair wages for the work performed.

The results have been encouraging, and we intend to continue advancing and increasing the impact of this initiative. During the last 10 years and as of December 31, 2021, we have accomplished the following:

- 61 operating contracts signed with ASM miners, which includes 2,900 formalized ASM miners (individuals),
- Approximately 12,000 people who benefitted from the social security system,
- Approximately 3,000 people who opened or are actively using bank accounts,
- Alliance with SENA and COMFAMA providing training of interest to ASM miners,
- Compliance with the requirements of the regulations on hygiene and occupational health and safety,
- Compliance with the regulations indicated in the environmental management plans, and
- Purchase of legal explosives.

Mining Banking Law: At GCM we know the importance of mining formalization in the country and the region. In 2021, we were promoters and active participants in the process that resulted in the Mining Banking Law in Colombia, which guarantees access to mining stakeholders, particularly ASM, to financial products and services. This allows miners, whatever their size, to participate in the local economy without having to resort to informality or illegality for the development of their career and finance.
As a way to reactivate the local economy during the pandemic, we continued to support women in our communities by purchasing 106,000 face masks manufactured by 60 women from Segovia and Remedios, which were donated to our local communities.

WOMEN LEADERS AND ENTREPRENEURS INITIATIVE

Our social investment program is committed to improving the quality of life of women in the regions where we operate. We were able to develop and formulate strategic alliances with SENA, COMFAMA and other educational institutions to train and educate women entrepreneurs in our areas of operation. We are also advancing a sustainable investment project for women entrepreneurs who are manufacturing and distributing handmade face masks, under the Face Masks for Life Program, in collaboration with local authorities.

GCM, through its Women Leaders and Entrepreneurs Initiative, joined this campaign in 2020 and 2021 to encourage women from Segovia and Remedios to manufacture masks, which were then purchased by the Company and donated to the community. This is part of the strategy to reactivate the local economy, following the COVID-19 pandemic, by distributing face masks to more than 10 municipalities in the region. With the support provided to these organizations, we were also able to encourage the purchase of specialized machinery to grow the manufacturing business of these women in the area, and therefore their livelihood, as most of these women are mothers who are the head of their household.

We trained 30 students in jewelry making, in alliance with Segovia’s municipal authorities.

Our program, called “Familia Doradas” (Golden Families), was created to organize different activities such as crafts for our employees’ wives and mothers; in 2021, 58 women took part in this program.

Some results of these entrepreneurial activities include:

- 8 women’s associations participated from the Municipalities of Segovia and Remedios
- 60 women belonging to these local associations benefitted
- 106,000 face masks produced in 2021
WORKING WITH ARTISANAL SMALL-SCALE MINERS

GCM’s success is largely determined by its ability to work hand in hand with ASM miners. This has a social, economic and environmental impact that is linked to the Company’s strategy. We are proud of our progress with ASM miners and we are happy to showcase our successful engagement practices for what is being recognized as a mining model with local stakeholders.

We consider that our small-scale mining program can be qualified as “added value” by generating an additional economic benefit while maintaining positive social and environmental impacts.

ASM FORMALIZED IN GCM OPERATIONS

We currently carry out small-scale mining in 61 areas within our title, occupying a total area of more than 282 Ha, reaching depths of up to 280 m below the surface. These 61 areas employ nearly 2,900 people as direct labour, fully affiliated within the social security system.

Segovia was recognized as a region significantly contaminated with mercury. We joined the United Nations Specialized Agency for Industrial Development (UNIDO), a global initiative that supports the reversal of the contamination of mercury, and supported the creation of the Global Mercury Project in Colombia for the United Nations. This project led to GCM removing 145 tonnes of mercury from the region over 11 years.

RISK MANAGEMENT

Proper risk management involves knowing, managing and measuring the risks associated with ASM. These are identified in two categories: (i) environmental risks and (ii) social risks.

Environmental

An objective of our formalization is to reduce environmental pollution due to the indiscriminate use of toxic substances, especially mercury, which is used by ASM to recover the gold found in rocks.

At GCM, all activities carried out within and around our operations must be monitored to ensure the correct handling of hazardous substances and the correct management of waste. Considering that we share our areas of operation with the communities of Segovia and Remedios, as well as the gold artisanal processing plants, we work collaboratively to manage environmental risks, including the following:

- Dumping of sludge and effluents contaminated with mercury and other heavy metals into the waterways of the Municipalities of Segovia and Remedios. These potential discharges and substances, not being controlled by the authorities, become a risk factor for GCM because they constitute a permanent source of contamination downstream. Generally, amounts higher than the maximum permissible limits are identified.
- Alluvial mining works in waterways, affecting the riverbeds, protective zones, aquatic flora and fauna.
- Negative impact on the workers’ health and the inhabitants of the community, due to the exposure to mercury gases.

To mitigate these risks, we have helped ASM miners implement, through our experience in environmental management plans, a series of actions aimed at improving the quality of discharges in line with local regulations, along with environmental education programs for our stakeholders.

1 GCM used the GMI guidance on Artisanal Small-Scale Mining for disclosure.
In 2021, through the GCM Small-Scale Miner Supply Chain initiative, we had a total of 61 contracts that represent the formalization of more than 2,900 ASM miners, and a decrease in the use of more than 145 tonnes of mercury over 11 years of GCM’s operation.

Social
The Municipalities of Segovia and Remedios are inhabited by ASM miners that have traditionally worked in a highly informal environment for several years. Formalization necessarily requires an effort in communicating with our local stakeholders, mitigating potential risks, and strengthening state institutions.

To address this risk, GCM has implemented the following actions:

• Further collaboration with local governmental agencies to support mining formalization,
• Identifying legal actions against criminal activity, protecting the identity of those affected or complainants,
• Progressively improving the economic incentive to the ASM miners, in order to provide them with greater stability and reduce the possibility of leakage of high-grade minerals,
• Facilitating the easement for the occupation of the Company’s premises,
• Compliance training with each of the small mining companies that have direct operations contracts with GCM,
• Strict monitoring of the consumption and handling of explosive materials, including periodic traceability evaluations, and
• Applying SAGRILAF procedures to all transactions.

OPPORTUNITIES FOR 2022

From 2022 on, we aim to reach the following opportunities:

1. Reaching agreements with ASM operations that have not yet been formalized.
2. Identify and award the ten best performing mines, within the formalization process, to subsequently evaluate additional social investment for facility improvements.
**CASE STUDY**

**Artisanal Small-Scale Mining**

GCM has worked with several ASM units during its operational history in Colombia.

ASM units are a key component in our supply chain, not only because they are skilled entrepreneurs in mining activities, but they also contribute to job formalization and social advancement as opposed to traditional illegal miners. We are proud of the success that one specific entity has had in the last couple of years: Explotaciones Gold Sas. They have demonstrated sustainable growth as well as adequate production under excellent standards of industrial safety, and have an interest in social responsibility.

This company began its work in February 2018 in an old district adjacent to the El Silencio mine known as Veta Antioqueña, Municipality of Segovia. The company was made up of 21 people, including miners and support staff.

Initially, this group only had a slope that served as access to the mining operation. Later, halfway through 2018, this group began to advance the mine in depth, recovering gravel and remaining ores from old exploitation.

With the technical support of GCM in 2019 and 2020, a discovery was made of the potential extension of the mine towards the abandoned works of the "El Silencio" mine. This discovery resulted in the possibility of extracting remaining ore with grades of between 7 and 12 g/t, using "cutter" crews to recover the gravel and wedges that had remained from prior exploitation by Frontino Mining Company. Consequently, Explotaciones Gold Sas decided to invest in road infrastructure, as well as the installation of equipment for the hauling and hoisting of ore to the surface.

From this first investment, the productive performance of the mine increased significantly, as reflected below:

<table>
<thead>
<tr>
<th>Year</th>
<th>Active Workforce</th>
<th>Produced Ounces</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>116</td>
<td>313</td>
</tr>
<tr>
<td>2020</td>
<td>184</td>
<td>289</td>
</tr>
<tr>
<td>2021</td>
<td>273</td>
<td>6,488</td>
</tr>
</tbody>
</table>

2021 proved to be the year to consolidate production and development. The mine produced 6,488 ounces of gold and had 273 people hired as direct labour, out of which 21.6% are women from the community. Industrial safety personnel increased by 200% and investment in occupational health began to play a determining role. All the ore produced is processed at the Maria Dama plant, owned by GCM.

In November 2021, the NERUA Foundation was created by Explotaciones Gold Sas, supported by GCM, which focuses on serving people of all ages in conditions of vulnerability through the implementation and execution of the following projects:

- **Scholarship Program:** Economic support for children and teenagers in vulnerable conditions, with outstanding school performance.
- **“One Step at a Time” Program:** Delivery of prostheses and physical therapy supplies for people with physical disabilities.
- **“Caring for Our Caregivers” and “We Listen” Programs:** Therapies aimed at psychosocial well-being.
- **“You Can Count on Us” Program:** Economic aid program for situations that require the transportation of sick people, the need for medicine, and any situation caused by calamities and natural disasters.
- **“Agents of Care” Program:** It aims to provide visibility to the sports and cultural groups of the community, linked to the NERUA Foundation. The objective is to promote the values of coexistence and healthy competition, and the creation of favourable environments for the development of the talents and abilities of the members, while strongly encouraging unity with family and loved ones.
Sustainability Performance

For the purpose of this report, all figures are reported in United States of America Dollars (US$) and (US$1.00 = COP 3,743.09, 2021 annual average).

For the purpose of this report, we will be using the metric system, unless otherwise described.

Some numbers from the 2020 performance metrics have been updated, based on internal review.

Entries marked with (A) denote that Limited Assurance has been provided by PwC for 2021.

### Performance Data

<table>
<thead>
<tr>
<th>Financial Data</th>
<th>2020 Unit</th>
<th>2021 Unit</th>
<th>SASB Metric</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>US$ millions</td>
<td>348.1</td>
<td>377.5</td>
</tr>
<tr>
<td>Production of finished metal (gold)</td>
<td>Ounces</td>
<td>196,362</td>
<td>206,389</td>
</tr>
<tr>
<td>Production of finished metal (silver)</td>
<td>Ounces</td>
<td>186,122</td>
<td>253,597</td>
</tr>
<tr>
<td>Total royalties paid</td>
<td>US$ millions</td>
<td>11.9</td>
<td>12.3</td>
</tr>
<tr>
<td>Total taxes paid</td>
<td>US$ millions</td>
<td>47.5</td>
<td>73.3</td>
</tr>
<tr>
<td>Total social contribution</td>
<td>US$ millions</td>
<td>9.7</td>
<td>11.7</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Community Development</th>
<th>2020 Unit</th>
<th>2021 Unit</th>
<th>SASB Metric</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment in community development – related activities</td>
<td>US$ millions</td>
<td>7</td>
<td>6.1</td>
</tr>
<tr>
<td>Community grievances logged</td>
<td>Number</td>
<td>47</td>
<td>10</td>
</tr>
<tr>
<td>Local procurement Segovia and Remedios</td>
<td>%</td>
<td>15</td>
<td>20</td>
</tr>
<tr>
<td>Total suppliers</td>
<td>Number</td>
<td>537</td>
<td>650</td>
</tr>
<tr>
<td>Colombian suppliers</td>
<td>%</td>
<td>70</td>
<td>70</td>
</tr>
<tr>
<td>International suppliers</td>
<td>%</td>
<td>30</td>
<td>30</td>
</tr>
<tr>
<td>Percentage of (1) proved and (2) probable reserves in or near areas of conflict</td>
<td>%</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Percentage of (1) proved and (2) probable reserves in or near indigenous land</td>
<td>%</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Number and duration of non-technical delays</td>
<td>Number</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

¹ For the year 2021, the grievances do not include petitions and complaints.
# Performance Data

## Our People

<table>
<thead>
<tr>
<th>Performance Data</th>
<th>Unit</th>
<th>2020</th>
<th>2021</th>
<th>SASB Metric</th>
</tr>
</thead>
<tbody>
<tr>
<td>Workforce (total number of employees)</td>
<td>Number</td>
<td>1,836</td>
<td>2,071</td>
<td>EM-MM-000.B</td>
</tr>
<tr>
<td>Women in workforce (employees and contractors)</td>
<td>%</td>
<td>11.60</td>
<td>11.54</td>
<td></td>
</tr>
<tr>
<td>Training provided</td>
<td>Hours</td>
<td>31,945</td>
<td>53,748</td>
<td></td>
</tr>
</tbody>
</table>

## Employee Health and Safety

<table>
<thead>
<tr>
<th>Performance Data</th>
<th>Unit</th>
<th>2020</th>
<th>2021</th>
<th>SASB Metric</th>
</tr>
</thead>
<tbody>
<tr>
<td>Percentage of active workforce covered under collective bargaining agreements, broken down by U.S. and foreign employees</td>
<td>%</td>
<td>0</td>
<td>0</td>
<td>EM-MM-310a.1</td>
</tr>
<tr>
<td>Total labour</td>
<td>Hours</td>
<td>9,917,841</td>
<td>11,236,058</td>
<td></td>
</tr>
<tr>
<td>Total labour by direct employees</td>
<td>Hours</td>
<td>3,377,322</td>
<td>3,570,690</td>
<td></td>
</tr>
<tr>
<td>Total labour by contract employees (temporary)</td>
<td>Hours</td>
<td>865,434</td>
<td>1,288,868</td>
<td></td>
</tr>
<tr>
<td>Total labour by outsourced activities (suppliers)</td>
<td>Hours</td>
<td>5,675,085</td>
<td>6,376,500</td>
<td></td>
</tr>
<tr>
<td>Job safety and environmental analysis (JSEA)</td>
<td>Number</td>
<td>25</td>
<td>1,603</td>
<td></td>
</tr>
<tr>
<td>MSHA all-incidence rate</td>
<td>Rate</td>
<td>22.2</td>
<td>45.3</td>
<td>EM-MM-320a.1</td>
</tr>
<tr>
<td>Loss time injuries (LTI)</td>
<td>Number</td>
<td>220</td>
<td>130</td>
<td></td>
</tr>
<tr>
<td>Lost time injury frequency rate (LTIFR per 1 million hours worked)</td>
<td>Rate/hour</td>
<td>22.2</td>
<td>11.6</td>
<td></td>
</tr>
<tr>
<td>Number of fatalities</td>
<td>Number</td>
<td>0</td>
<td>1 (A)</td>
<td>EM-MM-320a.1</td>
</tr>
<tr>
<td>Fatality rate (per 1 million hours worked)</td>
<td>Rate</td>
<td>0</td>
<td>0.09</td>
<td>EM-MM-320a.1</td>
</tr>
<tr>
<td>Fatality rate (suppliers)</td>
<td>Rate</td>
<td>0</td>
<td>0</td>
<td>EM-MM-320a.1</td>
</tr>
<tr>
<td>Near miss frequency rate (NMFR)</td>
<td>Rate</td>
<td>–</td>
<td>12.0</td>
<td>EM-MM-320a.1</td>
</tr>
<tr>
<td>Average hours of health, safety, and emergency response training for full time employees</td>
<td>Hours</td>
<td>9.2</td>
<td>9.0</td>
<td>EM-MM-320a.1</td>
</tr>
<tr>
<td>Average hours of health, safety, and emergency response training for suppliers</td>
<td>Hours</td>
<td>9.2</td>
<td>9.0</td>
<td>EM-MM-320a.1</td>
</tr>
<tr>
<td>Formal inspections</td>
<td>Number</td>
<td>–</td>
<td>1,748</td>
<td></td>
</tr>
</tbody>
</table>

## Environmental Stewardship

<table>
<thead>
<tr>
<th>Performance Data</th>
<th>Unit</th>
<th>2020</th>
<th>2021</th>
<th>SASB Metric</th>
</tr>
</thead>
<tbody>
<tr>
<td>Environmental inspections</td>
<td>Number</td>
<td>9</td>
<td>14</td>
<td></td>
</tr>
<tr>
<td>Major non-compliances</td>
<td>Number</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Environmental incidents</td>
<td>Number</td>
<td>1</td>
<td>1</td>
<td></td>
</tr>
</tbody>
</table>

---

1. Job safety and environmental analysis (JSEA). Understood as what we call Safe Work Analysis (ATS) in Colombia. As of April 2021, we began to collect the ATS data resulting in a 2021 overall increase due to the high-risk activities that are routinely carried out.
### Performance Data

<table>
<thead>
<tr>
<th>Performance Data</th>
<th>Unit</th>
<th>2020</th>
<th>2021</th>
<th>SASB Metric</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trees planted</td>
<td>Number</td>
<td>500</td>
<td>4,149²</td>
<td></td>
</tr>
<tr>
<td>Air emissions of the following pollutants: (1) CO, (2) NOx (excluding N\textsubscript{2}O), (3) SOx, (4) particulate matter (PM10), (5) mercury (Hg), (6) lead (Pb), and (7) volatile organic compounds (VOCs)</td>
<td>Metric tonnes</td>
<td>–</td>
<td>84,356.74 (^{(A)})</td>
<td>EM-MM-120a.1</td>
</tr>
<tr>
<td>Total electricity consumed</td>
<td>MWh</td>
<td>67,490.58</td>
<td>84,356.74 (^{(A)})</td>
<td>EM-MM-130a.1</td>
</tr>
<tr>
<td>Total energy consumed; percentage from grid electricity</td>
<td>%</td>
<td>75</td>
<td>67.7</td>
<td>EM-MM-130a.1</td>
</tr>
<tr>
<td>Total energy consumed; percentage renewable(^{3})</td>
<td>%</td>
<td>–</td>
<td>32.3</td>
<td>EM-MM-130a.1</td>
</tr>
<tr>
<td>Diesel consumption</td>
<td>US gallons</td>
<td>439,368</td>
<td>490,760 (^{(A)})</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Litres</td>
<td>1,663,318.80</td>
<td>1,857,728.69</td>
<td></td>
</tr>
<tr>
<td>Total fresh water withdrawn</td>
<td>m(^{3})</td>
<td>2,210,254.00</td>
<td>2,497,793.00</td>
<td>EM-MM-140a.1</td>
</tr>
<tr>
<td>Total fresh water extracted from ground sources</td>
<td>m(^{3})</td>
<td>5,054,580.51</td>
<td>2,448,380.00</td>
<td>EM-MM-140a.1</td>
</tr>
<tr>
<td>Recycled water</td>
<td>m(^{3})</td>
<td>228,351.36</td>
<td>214,488.18</td>
<td>EM-MM-140a.1</td>
</tr>
<tr>
<td>Number of incidents of non-compliance associated with water quality permits, standards, and regulations(^{4})</td>
<td>Number</td>
<td>1</td>
<td>1</td>
<td>EM-MM-140a.2</td>
</tr>
<tr>
<td>Total weight of tailings produced</td>
<td>t(m)</td>
<td>468,597</td>
<td>556,219</td>
<td>EM-MM-150a.5</td>
</tr>
<tr>
<td>Wastewater</td>
<td>m(^{3})</td>
<td>5,119,585.71</td>
<td>7,779,032.00</td>
<td></td>
</tr>
<tr>
<td>Percentage of mine sites where acid rock drainage is: (1) predicted to occur, (2) actively mitigated, and (3) under treatment or remediation</td>
<td>%</td>
<td>(1) –, (2) 100, (3) N/A</td>
<td>(1) 25, (2) 100, (3) N/A</td>
<td>EM-MM-160a.2</td>
</tr>
<tr>
<td>Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat</td>
<td>%</td>
<td>0</td>
<td>0</td>
<td>EM-MM-160a.3</td>
</tr>
</tbody>
</table>

\(^{1}\) This increase is due to permits awarded to plant additional trees

\(^{2}\) a. CO: hourly: 1,831.10 µg/m\(^{3}\); 8-hour average: 1,075.52 µg/m\(^{3}\).

\(^{3}\) Diesel consumption corresponds to the energy produced from the Doña Teresa Hydroelectric plant.

\(^{4}\) The contingency was produced after the rupture of a geotube at the El Chocho tailings facility. There was a flow of non-leached, non-hazardous material. GCM immediately suspended the geotube filling and initiated a barrier build-up protocol. This was later followed by area remediation. Risk of disposition into the local waterways was effectively mitigated.
Independent practitioner’s limited assurance report on select sustainability metrics disclosed within GCM Mining Corp.’s 2021 Sustainability Report

To the Board of Directors and Management of GCM Mining Corp. (“GCM”)

We have undertaken a limited assurance engagement of the following select sustainability metrics detailed below (the selected information) presented within GCM’s 2021 Sustainability Report during the period from January 1, 2021 to December 31, 2021.

**Selected information**

<table>
<thead>
<tr>
<th>Sustainability metric</th>
<th>Value</th>
<th>Report page(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of fatalities (number)</td>
<td>1</td>
<td>31</td>
</tr>
<tr>
<td>Total electricity consumption (MWh)</td>
<td>84,356.74</td>
<td>17, 32</td>
</tr>
<tr>
<td>Total diesel consumption (US gallons)</td>
<td>490,760</td>
<td>17, 32</td>
</tr>
<tr>
<td>Total diesel consumption (litres)</td>
<td>1,857,728.69</td>
<td>32</td>
</tr>
</tbody>
</table>

**Management’s responsibility**

Management is responsible for the preparation of the selected information in accordance with the Sustainability Accounting Standards Board (SASB) Metals & Mining Sustainability Accounting Standard (Version 2021-12) and the definitions of each sustainability metric disclosed throughout GCM’s 2021 Sustainability Report (the applicable criteria). Management is also responsible for selecting the applicable criteria used. Management is also responsible for such internal control as management determines necessary to enable the preparation of the selected information that is free from material misstatement, whether due to fraud or error.

**Our responsibility**

Our responsibility is to express a limited assurance conclusion on the selected information based on the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000, Assurance Engagements Other Than Audits or Reviews of Historical Financial Information. This standard requires that we plan and perform this engagement to obtain limited assurance about whether the selected information is free from material misstatement.

A limited assurance engagement involves performing procedures (primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures) and evaluating the evidence obtained. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users of our report. The procedures are selected based on our professional judgment, which includes identifying areas where the risks of material misstatement, whether due to fraud or error, in preparing the selected information in accordance with the applicable criteria are likely to arise. Our engagement included, among others, the following procedures performed:

- Making enquiries of management to obtain an understanding of the overall governance and internal control environment relevant to the management aggregation and reporting of the selected information;
- Analytical reviews and trend analysis of reported data for the selected information; and
- Agreeing and testing the underlying data related to the selected information on a sample basis.

The selected information has been prepared in accordance with the applicable criteria to assist GCM’s management to make an assessment of their performance in these areas.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and, consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

**Our independence and quality control**

We have complied with the relevant rules of professional conduct/code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Canadian Standard on Quality Control 1, Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance Engagements, and, accordingly, maintains a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

**Conclusion**

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that GCM’s selected information during the period from January 1, 2021 to December 31, 2021 is not prepared, in all material respects, in accordance with the applicable criteria.

The selected information has been prepared in accordance with the applicable criteria to assist GCM’s management to report to the Board of Directors on the selected information. As a result, the selected information may not be suitable for another purpose. Our report is intended solely for GCM. We neither assume nor accept any responsibility or liability to any third party in respect of this assurance report.

/s/ PricewaterhouseCoopers LLP

Chartered Professional Accountants
Vancouver, British Columbia
May 27, 2022
2021 was a challenging year, but equally fruitful in ESG progress. Based on our commitment to report to the Sustainability Accounting Standards Board (SASB) Metals and Mining Standard indicators, and to disclosures on ASM developed by the Global Reporting Initiative (GRI), we have provided (on pages 30–32) a consolidated index that discloses our performance in 2020 and 2021.

We firmly believe that the next step is advancing in the assurance of our SASB indicators, to responsibly report our ESG issues and progress. This year PricewaterhouseCoopers (PwC) has completed assurance on three different indicators:

a. Workforce Health and Safety: Fatalities (SASB: EM-MM-320a.1(2)),
b. Energy Management (SASB: EM-MM-130a.1) – (I) Total Energy Consumed, and
c. Diesel Consumption
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