

GRAN COLOMBIA GOLD CORP.
(the “Company”)

SUSTAINABILITY POLICY
Adopted by the Board of Directors on May 31, 2013

I. INTRODUCTION

The Company has adopted this Policy to express its commitment to its stakeholders and the local communities in which it operates. It is committed towards developing and implementing a comprehensive sustainability model founded on sustainability, and social and environmental responsibility strategic pillars, while being compliant with all applicable laws, regulations, and standards. This implies management oriented towards implementation and control in a sustainable manner of all economic, social and environmental aspects in the surroundings where the Company carries out its operations, maintaining active, constant and transparent relationships with its stakeholders. The Company understands and accepts its obligation to develop resources with an awareness of the environmental, economical and social needs and expectations of the Company’s stakeholders. As such, the Company will do all that it reasonably can to ensure that sound environmental and socially responsible practices are followed in all of its operations and activities.

II. OBJECTIVES

The Company’s sustainable strategic objectives are to:

- a) Develop a social and environmental balance with the Company’s stakeholders and within its operations that contributes to the efficient achievement of its objectives;
- b) Impulse the Company’s, the workers’, the communities’ and the regions’ social and economic growth, generating opportunities and social wellbeing;
- c) Create effective management systems in the areas of environment, safety, occupational health, quality and community relations, within a framework of prevention and continuous improvement;
- d) Develop and maintain effective long term relations with small miners in an effort to generate economic growth and social development in the areas where the Company operates with the highest ethical standards, obeying all applicable laws and regulations, and conducting safe operations and protecting the environment; and
- e) Stimulate inclusion, collaboration and social cohesion based on formulas of participation where the community, the Company and the state contribute to building solutions for continuous improvement.

III. COMMITMENTS

The Company is committed towards conducting its operations in a sustainable and environmentally and socially responsible manner. The Company is committed to:

- a) **GOOD INTERNATIONAL PRACTICE:** Develop and maintain ethical and responsible business practices. The Company will comply with all applicable environmental, healthy and safety laws,

regulations and standards, including the standards established by the Company, and it will seek to comply with good international practice aligned with the United Nations Global Compact 10 Principals, the International Labour Organization, Voluntary Principles on Security and Human Rights of the UN, International Finance Corporation standards.¹

- b) **DEVELOPMENT:** Contribute to improvement of favourable conditions that stimulate and reinforce development in the communities surrounding its operations and impulse local development of the communities impacted by the company's operations.
- c) **TRANSPARENCY:** Promote continuous and transparent dialogue with our stakeholders. The Company commits to the establishment of effective communications relating to environmental and social issues with employees, regulators, stakeholders and communities and to addressing environmental and social concerns in a timely, effective and transparent manner.
- d) **LABOUR RELATIONS:** Guarantee stable employment and dignified working conditions. The Company will ensure that its employees understand and accept responsibility for monitoring and protecting the environment and health and safety in the workplace and that its workplace standards are in accordance with the International Labour Organization.
- e) **HUMAN RIGHTS:** Respect Human Rights regarding the traditions and cultural values of the communities impacted by the Company's operations, aligned with the principles in the United Nations Universal Declaration of Human Rights.
- f) **RISK MANAGEMENT:** Implement and maintain effective management and evaluation systems in the areas of environment, safety, occupational health, quality management and community relations. The Company will plan our projects and activities to anticipate social, environmental, health and safety problems and to integrate protective measures for the prevention or reduction of adverse impacts upon the environment. The Company will respond promptly to emergencies to minimize their consequences and protect the public, its employees and the environment.
- g) **ENVIRONMENTAL RESPONSIBILITY:** Procure the implementation of eco-efficient processes in the operations and projects that protect, mitigate and compensate environmental impacts. The Company will apply professional best management practices to support environmental protection at all sites, minimize risks to human health and the environment, and achieve environmental protection to levels at or above industry standards or best practices. To support the development of responsible environmental laws, policies and regulations, the Company will work cooperatively with the local communities, industries and regulators.
 - a. The Company will implement closure and reclamation plans that advance long-term environmental recovery and provide suitable post-closure land-use incorporating consideration of the long-term vision of local communities. Wherever possible, it will encourage economic and educational development in the communities, during project assessment, development, operation and post-closure and supports initiatives to design and

¹ *United Nations - Global Compact's 10 Principals -*

<http://www.unglobalcompact.org/AboutTheGC/TheTenPrinciples/index.html>

International Labour Organization - <http://www.ilo.org/global/standards/lang--en/index.htm>

Voluntary Principles on Security and Human Rights of the UN - <http://www.voluntaryprinciples.org/principles/index.php>

International Finance Corporation "IFC" –

http://www1.ifc.org/wps/wcm/connect/topics_ext_content/ifc_external_corporate_site/ifc+sustainability/publications/publications_handbook_pps

implement operating practices which advance the efficient sourcing and use of materials and energy.

- b. The Company will monitor all of its business facilities and activities to ensure that effective environmental, social, health and safety protection measures are maintained and that it uses clean and environmentally friendly technology where possible.
 - c. The Company will take appropriate action to repair environmental damage attributable to the Company's activities.
- h) **ANTI-CORRUPTION**: Implement and maintain timely and transparent communication and information mechanisms regarding performance and effects in the area of sustainability. The Company will communicate openly and transparently with, and engage those affected by our activities, including responding to the concerns and attitudes of the public and its stakeholders.
- i) **HEALTH AND SAFETY**: The Company will respond promptly to emergencies to minimize their consequences and protect the public, its employees and the environment.
- j) **SUPPLY CHAIN**: The Company will make reasonable efforts to ensure that contractors and suppliers who provide services to it will operate in a manner consistent with this Policy.

IV. CURRENCY OF THIS POLICY

This policy was last revised and approved by the Board on May 27, 2021.