



# TAILINGS MANAGEMENT POLICY

Dated August 9, 2024

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## I. INTRODUCTION

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The board of directors (the "**Board**") of G Mining Ventures Corp. ("**GMIN**" or the "**Corporation**") has adopted this tailings management policy (this "**Policy**") to affirm and document its commitment to conduct its operations in accordance with established, sound standards and with best practices, notably to promote effective and safe tailings management. The Corporation considers such standards and practices to be of paramount importance and an integral part of its operations.

This Policy is linked and is applicable in conjunction with the following policies, standards, procedures and guidelines:

- the Corporation's:
  - Environmental Policy,
  - Occupational Health and Safety Policy,
  - Social and Community Policy, and
  - Code of Ethics and Business Conduct;

(together, the "**GMIN Policies**")

as well as the:

- Global Industry Standard on Tailings Management (GISTM);
- Cyanide Management Code;
- TSM – Towards Sustainable Mining; and
- Human Rights Voluntary Principles;

(together, the "**Industry Standards**")

as the GMIN Policies and the Industry Standards may be amended, complemented, modified, replaced, restated and/or supplemented from time to time.

## II. SCOPE

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This Policy sets out the Corporation's commitments and objectives applicable to the management of all tailings dams and water reservoirs operated by GMIN, including existing facilities, facilities under construction and those being decommissioned (together, "**Tailings Facilities**"). It provides an overall framework and set of rules to be followed by management and all employees to ensure the compliant, effective and sound operation of Tailings Facilities, and the appropriate implementation of this Policy.

This Policy applies to GMIN and all its subsidiaries. GMIN expects all its employees, whether hired directly or outsourced, on a permanent or temporary basis, including both full-time and part-time workers, to abide by its provisions in the conduct of activities pertaining to Tailings Facilities.

This Policy covers, without exception, all positions and hierarchical levels, including executives and managers, and extends to trainees, apprentices, and volunteers. It must also be observed, without exception and to the extent applicable, by consultants, service providers, or anyone else acting on behalf of the Corporation in the course of activities that pertain to Tailings Facilities.

This Policy shall be reviewed periodically to ensure it remains relevant and effective in light of changes in industry practices, legislation, and technology applicable to Tailings Facilities, and to remain consistent with the GMIN Policies and Industry Standards.

### III. COMMITMENTS

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For the Corporation, defining priority commitments in this Policy is vital to ensure operational safety, protect the environment and local communities, and fulfill regulatory compliance and corporate responsibility. The following are priority commitments with respect to Tailings Facilities:

1. Legal and Regulatory Compliance: for GMIN, complying with all laws, regulations and standards applicable to Tailings Facilities, notably the GMIN Policies and Industry Standards, and including – for greater certainty – those applicable to dam safety, is of paramount importance; and this, at local, national and international level.
2. Governance: GMIN shall establish clear roles, responsibilities, competencies, teams and working groups throughout its organization to effectively manage Tailings Facilities (the “**Tailings Governance Structure**”) and shall ensure, in particular, that:
  - all employees understand their respective responsibilities and, to the extent required in their respective positions, possess the necessary skills to manage Tailings Facilities effectively;
  - the financial and human resources will support continued management of Tailings Facilities throughout their life cycle;
  - the accountability for governance rests with owners and operators, and the Tailings Governance Structure must support and foster such accountability;
  - the Tailings Governance Structure remains consistent with Industry Standards, and shall be flexible to manage internal or external changes, and timely adapt Tailings Facilities to any such changes, notably with a view to safeguarding their integrity;
  - the effectiveness and performance of the Tailings Governance Structure be assessed periodically; and
  - the Health & Safety and Technical (“**HST**”) Committee of the Board be periodically kept informed of the Tailings Governance Structure’s effectiveness and performance.

3. Reporting to the Board: Periodic reports about the implementation and continuous application of this Policy shall be provided to the HST Committee and, if necessary, to the whole Board.
4. Communications and Stakeholder Engagement: GMIN shall proactively communicate safety and other relevant information regarding its management of Tailings Facilities (including, for greater certainty, dams), not only to all its employees and the HST Committee, but also to all its stakeholders, including local communities, regulatory bodies and the general public.
5. Risk Management: GMIN shall ensure that all risks associated with Tailings Facilities (including dams) shall be identified, analyzed and assessed, managed and mitigated, and monitored by the relevant responsible employees in the Tailings Governance Structure, notably by:
  - defining risk controls and verification activities;
  - setting performance criteria and standards for risk controls, monitoring, internal reporting and verification activities;
  - considering potential failure modes and consequences across the entire Tailings Facilities' life cycle;
  - engaging qualified experts in the identification, analysis and review of risks and control measures associated with Tailings Facilities;
  - utilizing processes that identify, assess, control and communicate risks that result from internal or external changes, and ensure such risks are properly known within the Tailings Governance Structure; and
  - ensuring its risk management practices and processes are consistent with those set out in the Industry Standards.
6. Design and Construction: GMIN shall define engineering standards and practices for the design, construction and maintenance of Tailings Facilities (including dams) with a view to ensuring they are safe, stable and suitable for local conditions, which is of paramount importance. GMIN shall also see that they are consistent with those set out in the Industry Standards. GMIN shall also maintain and ensure the accessibility of documents and records that support the planning, design, construction, surveillance and management of Tailings Facilities, and ensure all such documents and records are kept current and up-to-date.
7. Operation and Maintenance: GMIN shall implement, through its Tailings Governance Structure, operational and maintenance procedures required to maintain the integrity and safety of the Tailings Facilities (including dams) throughout their life cycle.
8. Monitoring, Inspection, Review and Assurance: Given the acknowledged paramount importance of these actions, GMIN shall establish, based on Industry Standards, (i) the requirements for regular monitoring and inspections of Tailings Facilities (including dams), notably the frequency, methods and technologies to be used, and (ii) the internal and external review and assurance processes to comprehensively assess and continuously enhance controls for risks associated with

Tailings Facilities, notably by:

- conducting performance monitoring, inspections and reviews, internally and externally, to prevent Tailings Facilities failure and to assess and continuously enhance the effectiveness of risk control measures;
- recording, reviewing and communicating outcomes and actions resulting from the Tailings Facilities' review and assurance processes; and
- regularly reporting on the performance of risk management programs for Tailings Facilities to the HST Committee, to ensure transparency and accountability.

9. Emergency Preparedness and Response: GMIN shall prepare for and respond to Tailings Facilities-related emergencies (including, for greater certainty, dam failures), notably by:

- ensuring that processes are established, through its Tailings Governance Structure, to (i) recognize and respond to potential failure of Tailings Facilities (including dams), and (ii) mitigate the impacts of any such failure;
- establishing action thresholds and corresponding responses to early warning signs of potential Tailings Facilities (including dams) failure;
- drawing up emergency preparedness and response plans that align with the potential consequences of failure and, under such plans (and through the Tailings Governance) Structure, outlining roles, responsibilities and communication procedures;
- training employees;
- regularly testing emergency preparedness and response plans to ensure their adequacy and effectiveness; and
- promptly communicating with local authorities and communities in case of Tailings Facilities failure.

10. Decommissioning and Closure: GMIN shall adopt and, on a timely basis, implement guidelines for the safe decommissioning and closure of Tailings Facilities (including dams), ensuring that environmental and social issues are adequately addressed, and that land is restored.

11. Audit and Review: GMIN shall periodically engage adequate the necessary resources for audits and reviews of this Policy and its implementation to ensure its effectiveness and, when required, promptly make continuous improvements thereto.

#### IV. OBJECTIVES

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The Corporation continuously strives to:

1. Manage Tailings Facilities (including dams) safely, in accordance with Industry Standards;
2. Minimize risk and reduce long-term liabilities through risk-informed decision-making and adaptive management in the planning, design, construction, operation and closure of its Tailings

Facilities (including dams);

3. Protect the health, safety and well-being of its employees, contractors and host communities, and also respect the human rights of all people affected by its Tailings Facilities (including dams);
4. Effectively manage the Tailings Facilities (including dams) with supervision at senior management level, and engage independent auditors and/or other external experts, when necessary or appropriate;
5. Continuously improve its Tailings Facilities management system through internal and external reviews and ensure such system remains consistent with Industry Standards; and
6. Develop and maintain up-to-date emergency preparedness and response plans for all Tailings Facilities (including dams), in accordance with Industry Standards and in consultation with host communities, local authorities and emergency services, and carry out regular exercises to test the Corporation's emergency response processes and procedures.

#### V. IMPLEMENTATION

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1. The Corporation must mobilize all the necessary resources to implement and manage this Policy.
2. The Corporation shall communicate this Policy to all its employees, contractors, subcontractors, local communities and other stakeholders affected by its operations and make it available to the public.
3. The Corporation shall provide the necessary training to its employees and, to the extent necessary, to its service providers and suppliers regarding this Policy. In particular, and of paramount importance, the Corporation shall see that all employees having responsibilities relating to Tailings Facilities be familiar with Industry Standards.
4. Management will measure and report progress against this Policy and review performance periodically; in addition, management will communicate with its stakeholders on its performance in implementing and complying with the objectives of this Policy.
5. GMIN will continuously strive to:
  - a. develop, implement and maintain safety management systems in line with its commitments and beliefs, and consistent with Industry Standards; and
  - b. evaluate the performance of its dam safety management systems and processes and promote their continuous improvement through:

- i. setting and reviewing targets;
- ii. ensuring performance evaluation and disclosure;
- iii. using the best available practices (consistent with Industry Standards); and
- iv. providing adequate training to all its employees having responsibilities relating to Tailings Facilities.

## VI. REVIEW

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This Policy will be reviewed to ensure compliance with updated laws and regulations as well Industry Standards, to incorporate technological advances, to respond to incidents or near misses, and to meet the recommendations of audits and risk assessments.

This review should be conducted by qualified in-house tailings storage facilities and dam safety experts and, where appropriate, independent external consultants, to ensure that an impartial approach, in line with Industry Standards and industry's best practices, is used at all times.

Management and all employees must adhere to this Policy and implement all procedures and processes ensuing therefrom. They shall ensure that safety commitments are effectively carried and will continue to be reflected in any revised version of this Policy.

## VII. ENTRY INTO FORCE

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This Policy was adopted by the Board on August 9, 2024.