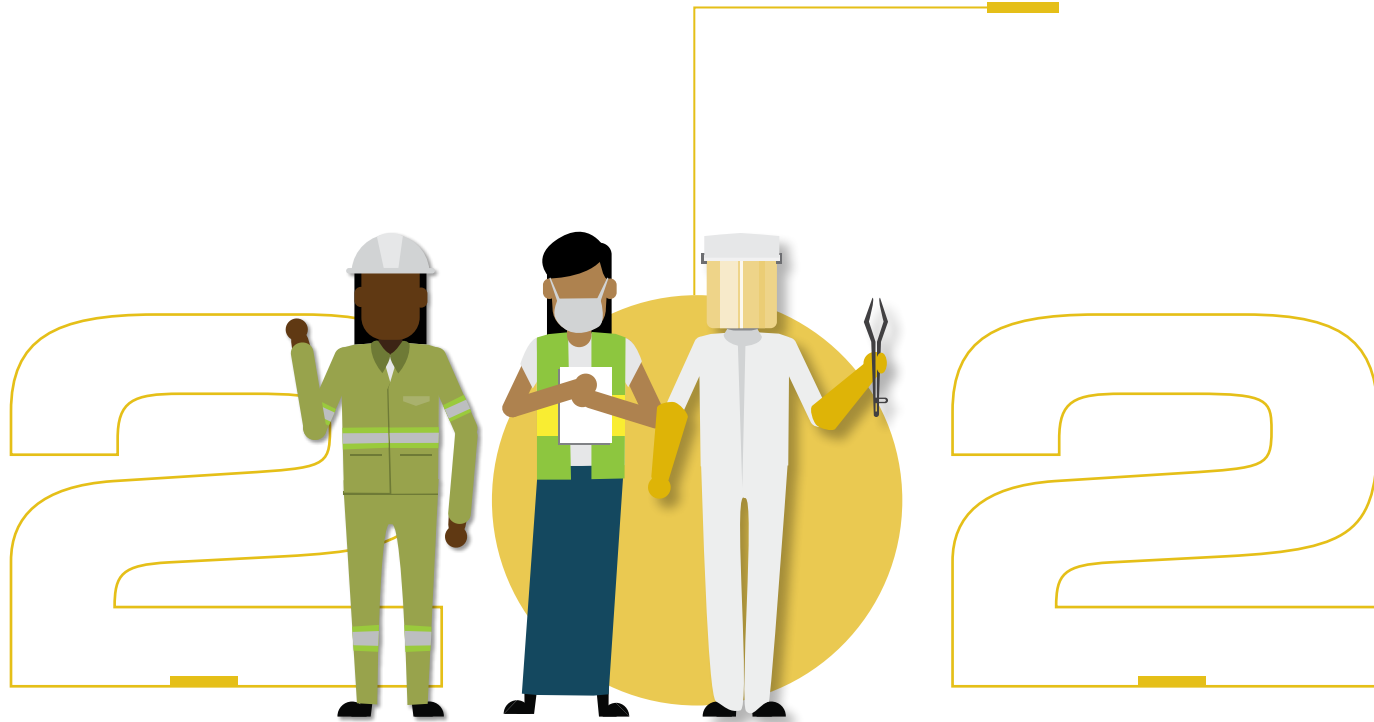


RAISING
THE BAR



**RESPONSIBLE
MINING REPORT
EXECUTIVE BRIEF**



VISION

To be a responsible mining company that demonstrates leadership by going beyond industry standards and continuing to raise the bar on our own performance.

VALUES FOR RESPONSIBLE MINING

FAIRNESS | RESPECT | TRANSPARENCY | ACCOUNTABILITY

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WWW.**B2GOLD**.COM



Communication Design
for Sustainability

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RESPONSIBLE MINING REPORT:

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MESSAGE FROM THE CEO

For B2Gold and the world, 2020 was an unprecedented year. The outbreak of the COVID-19 pandemic has altered the way we all live and work, and I could not be more proud of the way that our teams across the globe were able to meet and exceed all expectations and deliver another successful year.

We produced over one million ounces of gold, our 12th consecutive year of record annual consolidated gold production, driven by record production (622,518 ounces of gold) at our Fekola Mine in Mali. Most critically, we were able to do this without sacrificing safety, with our health and safety performance in 2020 also our best on record. It marked our fifth consecutive year without a fatality, achieving all-time low Total Recordable Injury Frequency and Lost Time Injury Frequency Rates.

Everyone in the world has been affected by the pandemic and people, governments, and businesses are adapting to our “new normal”. At B2Gold, our long history of meeting difficult challenges across the globe, such as extreme weather events or political instability, enabled us to be well prepared for dealing with the upheaval caused by the pandemic. Also key was our culture and history of treating everyone that we work with – our employees, communities, and local and national authorities – with fairness, respect, accountability, and transparency, and delivering on our promises. These have allowed us to navigate the pandemic alongside our stakeholders as trusted partners. Our workers trusted us to keep them safe and, in return, adapted their work routines to follow necessary COVID-19 prevention protocols. Communities partnered with us in the distribution of hygiene and medical supplies and COVID-19 sensitization campaigns, and we were able to support local and national pandemic response plans.

Perhaps most critically, governments allowed B2Gold operations to continue mining – because they believed that we could do it safely. Continued, safe operation wasn’t only important to B2Gold, but also to our in-country stakeholders. Our local employees and their families depend on B2Gold for their livelihoods, and many reside in jurisdictions where government programming is not always sufficient to support citizens in times of trouble. The governments we work with recognize mining as an essential business activity, acknowledging its critical role in supporting local and national livelihoods and economies.

This type of public-private collaboration during the pandemic fills me with optimism for the future. I believe the track record of B2Gold and others like us – who have demonstrated that, as responsible miners, we can continue operations and preserve livelihoods during a time of crisis – will stand us in good stead when looking to future investments. This will be particularly important post-COVID, when economic recovery and development from responsible mining companies will be more crucial than ever.

Apart from the pandemic, climate change continues to be one of the critical global challenges of our time, altering the way we live, our communities, and how we operate our businesses. B2Gold recognizes that society, including business, has a responsibility to address our climate impacts, and we are

WE PRODUCED OVER ONE MILLION OUNCES OF GOLD, OUR 12TH CONSECUTIVE YEAR OF RECORD ANNUAL CONSOLIDATED GOLD PRODUCTION... MOST CRITICALLY, WE WERE ABLE TO DO THIS WITHOUT SACRIFICING SAFETY, WITH OUR HEALTH AND SAFETY PERFORMANCE IN 2020 ALSO OUR BEST ON RECORD.

applying our climate risk management strategy of assessing risk, reducing our carbon footprint, and increasing our disclosure to stakeholders. B2Gold is an industry leader in renewable energy; we will commission our second solar power plant, a 30MW facility at our Fekola Mine, in the first half of 2021, significantly increasing our electricity generation from renewable sources and reducing our greenhouse gas emissions by approximately 39,000 tonnes of carbon dioxide equivalent per year. We will also publish our first Energy and Climate Report, in line with the recommendations of the Task Force on Climate Related Financial Disclosure, later this year.

Equality, diversity, and inclusion are fundamental principles of B2Gold. We are making progress to increase our female representation across the Company and continue to implement our Equality, Diversity, and Inclusion Strategy to make B2Gold a more resilient organization.

I am also pleased to look back on five years of progress on human rights management. We started with human rights risk scoping back in 2016 and progressed to Company-wide human rights assessments and training from 2017 to 2019. In 2020, along with the establishment of a standalone Security and Human Rights Performance Standard, we developed a comprehensive third-party audit program.

We continue our innovative approach to investment in our communities impacted by our operations. Our partnership with Global Affairs Canada on the Adéquation Formation-Emploi dans le Cercle de Kéniéba (AFECK) Project, to provide vocational skills training in the Kéniéba District in Mali, was completed and successfully transferred to the local government. Our Rhino Gold Bar initiative has generated over \$1.7 million, enabling Namibian organizations and local communities to continue their work conserving the critically-endangered black rhino. We are advancing our ambitious

Integrated Rural Development project in Mali, aimed at reducing poverty through increased agricultural production and economic development. The progress of these and more projects are outlined in this Report.

B2Gold also joined the World Gold Council in early 2021. As B2Gold has grown, we see it as our responsibility to collaborate with our peers to help lead the industry and we look forward to bringing our experience, culture, and voice to the organization.

All the pieces were in place to have a fantastic year before the COVID-19 pandemic hit. Once the pandemic gained momentum and made its presence known across the globe, our corporate culture, our experience as a team, and our professionalism were all brought to bear in addressing its trials. I am immensely proud of the way that B2Gold and our people have responded. Yes, I am proud of our performance in 2020, but I am just as proud of the way we've done it. Our stakeholders benefit from what we do and the way that we do it. I want to thank all our employees for their tremendous effort to work together in a time of unprecedented challenge.

Thank you for your trust in our Company.



CLIVE JOHNSON
President & Chief Executive Officer

NOTE

This is a shortened version of the B2Gold 2020 Responsible Mining Report with highlights from our full report, with the latter containing a Cautionary Statement on forward-looking information. Please visit www.b2gold.com to reference or download our full 2020 Responsible Mining Report and other ESG-related information.



MESSAGE FROM THE DIRECTOR OF SUSTAINABILITY

Responsible and sustainable mine development has the potential for positive transformative effects on the socio-economic development of communities and nations and it can act as a steward for our natural environment. It is the responsibility of the mining industry to ensure that the benefits of mining extend beyond the life of the mine itself, and stakeholders from government and communities to shareholders are increasingly calling on mining companies to operate more efficiently and with greater consideration for the environment and communities in which we operate.

B2Gold shares these values to extract responsibly and achieves this by implementing high social, environmental, and safety standards; respecting human rights and cultural heritage; and engaging openly and respectfully with our stakeholders. In 2020, B2Gold created the role of Director of Sustainability to support Executive Management in ensuring that these values are carried out across B2Gold's operations. I was honoured to be selected for this role, to lead B2Gold's sustainability efforts to ensure that the Company operates responsibly and sustainably and creates long-term shared value for our stakeholders.

2020 was a year of significant challenges, which saw the world dealing with a global health crisis, unrest due to racial inequality, and the effects of climate change. Responding to these challenges required flexibility, creativity, and innovation from our site teams and local stakeholders, and we commend the B2Gold team for maintaining its focus on safe operations, and for continuing its innovative environmental stewardship and key community and socio-economic development initiatives in education, health, water and sanitation, protection of human rights, and livelihood development. B2Gold was selected as the recipient of two prestigious mining industry awards in 2020: the Prospectors and Developers Association of Canada's (PDAC) 2021 Sustainability Award

and the Mining Journal's 2020 Most Sustainable Miner Award. We are honoured by this recognition, as well as challenged to work continuously towards improving our performance and maintaining our social licence to operate.

B2Gold's Board of Directors (Board) oversees the Company's environmental and social risks and performance through its Health, Safety, Environment, Social, and Security (HSESS) Committee. The HSESS Committee met each trimester and reviewed performance in every operation related to occupational health and safety (OHS); environmental risk mitigation; human rights issues; security risks; and community, government, and other stakeholder engagement and relations. It also conducted more in-depth reviews of emerging and significant sustainability risks facing the industry and the Company, and of the Company's plans to address these issues. These reviews included the Company's initiatives on diversity and inclusion and approaches to tailings management and climate risk management. Our management approaches to these issues are discussed in detail in the relevant sections of this Report.

I would also like to recognize Liane Kelly, who joined the HSESS Committee in 2020 upon joining the Board. Ms. Kelly, who brings over 25 years of

experience in international development, social risk management and corporate social responsibility (CSR) expertise in the mining sector, has helped to strengthen the Committee's oversight of B2Gold's operations.

In March 2021, B2Gold became a member of the World Gold Council (WGC) – the global authority on the gold market that comprises the world's leading gold mining companies. The WGC is also a leader in responsible mining through its Responsible Gold Mining Principles (RGMPs). With its membership, B2Gold commits to implementing the RGMPs, and is already in the process of incorporating the Principles into its environmental, social, and governance policies and standards.

B2Gold is proud of its responsible mining practices and sustainability achievements. The collective efforts of everyone who works at B2Gold have enabled us to achieve the great results shared in this Report. It is also imperative that we continue to strive for excellence by demonstrating sustainability leadership and exceeding stakeholder expectations. We look forward to the future and to meeting this challenge.



KEN JONES
Director of Sustainability



ABOUT US

B2Gold is a low-cost international senior gold producer committed to responsible mining practices, headquartered in Vancouver, Canada.

Founded in 2007, today B2Gold has operating gold mines in Mali, Namibia and the Philippines, and a portfolio of exploration and development projects in several countries, including Mali, Colombia, Burkina Faso, Namibia, Finland and Uzbekistan. B2Gold's 2020 consolidated gold production was 1,040,737 ounces (including 45,479 ounces of attributable production from Calibre Mining Corp.). In 2021, B2Gold forecasts a consolidated gold production of between 970,000 and 1,030,000 ounces.

Our strategic focus continues to be on generating significant growth in gold production, revenues, and cash flow by focusing on organic growth, including optimizing production from our existing gold mines, continuing exploration at and around our mines, and pursuing grassroots exploration opportunities. Concurrently, our high-quality mines continue to meet our financial targets, allowing us to remain in a strong financial position while reducing debt levels, paying a dividend, and maintaining our commitment to responsible mining.



FIGURE 1 | Our Timeline

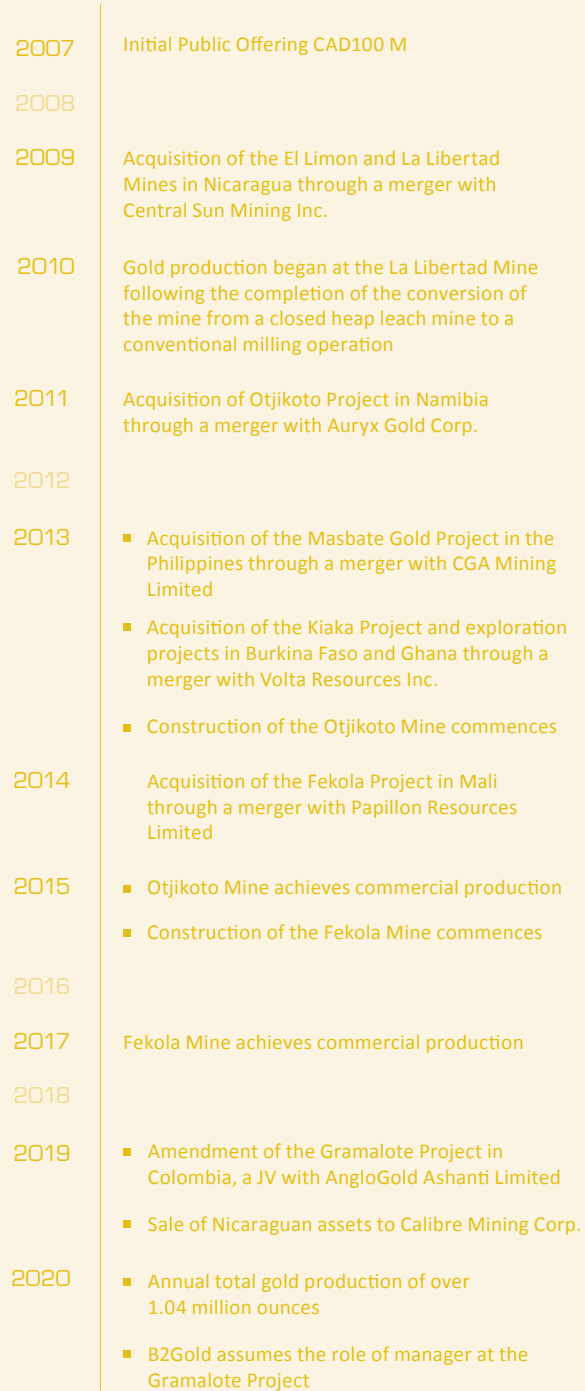
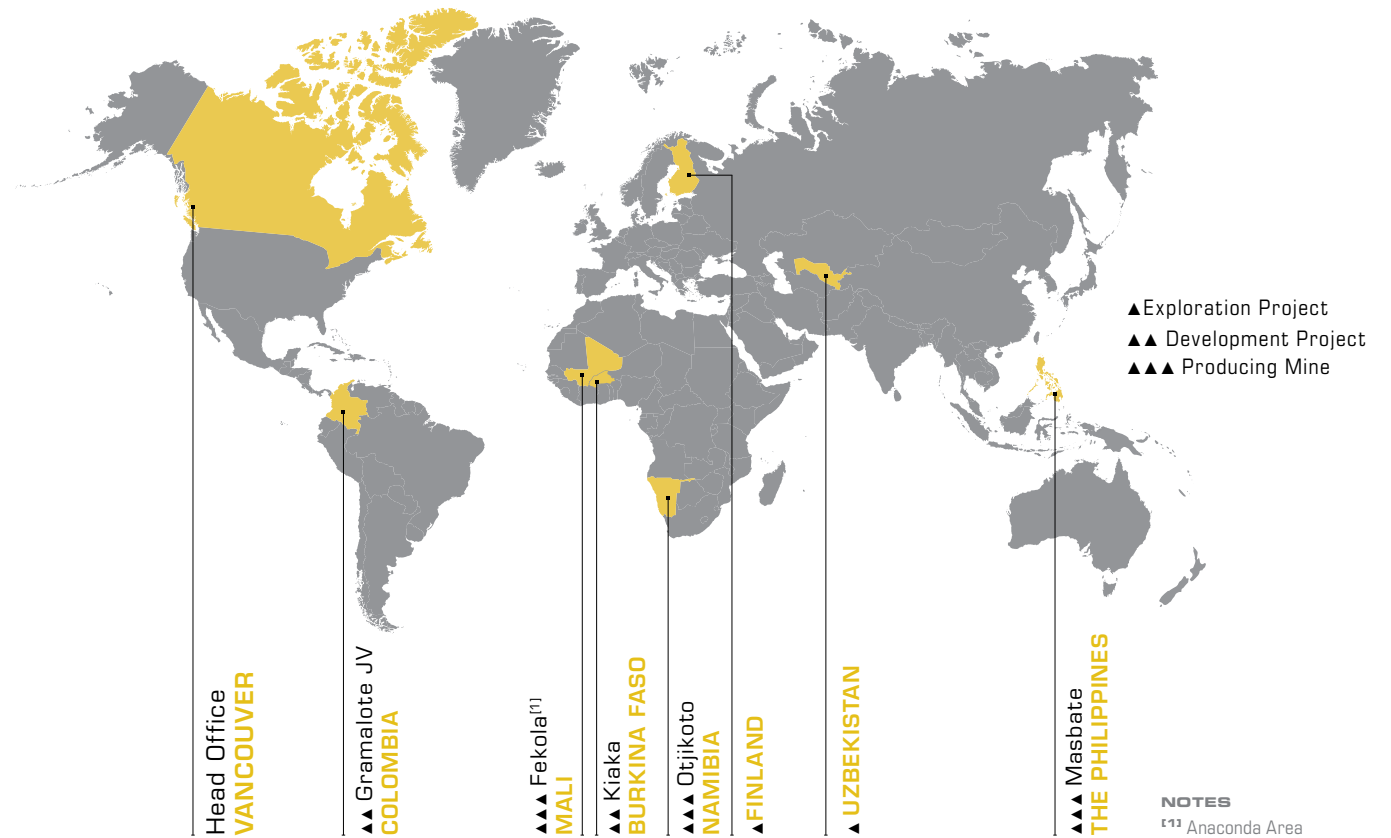


FIGURE 2 | Where We Work



HIGHLIGHTS OF OUR REPORT

HIGHLIGHTS

Record annual gold production –
12th consecutive year

\$1.8 Billion

Annual Revenue



\$14.4M

spent on **Community Investment**

\$419M

paid to **Governments**
(through taxes and royalties)

\$145M

paid as **Employee Wages and Benefits**

3-tier
Climate Risk
Management
Strategy

28%

water recycled at Fekola
and Otjikoto operations



13GWh

of electricity from
renewable sources

**NO FINES OR
SANCTIONS**

GOING
FORWARD

- **2021 production Forecast:** 970,000 and 1,030,000 ounces
- **30 MW Solar Plant** to be commissioned at **Fekola**

- Publish **Energy and Climate Change** and **Water** reports
- Establish additional **Tailings and Waste Rock Management** Procedures

Successful management of COVID-19 pandemic and protection of our workforce

95%

Local Employment

Increases in female workforce representation

13.4%

Female overall

23%

Female in Senior Positions

OUR PEOPLE



0.06 LTIFR, 0.27 TRIFR

both Company all-time lows¹

NO FATALITIES

5 consecutive years

- Progression of **Equity, Diversity & Inclusion Strategy**
- **Vision “Home Safe”** to drive continued improvement in safety culture and performance

¹ LTIFR = Lost Time Injury Frequency Rate
TRIFR = Total Recordable Injury Frequency Rate

over \$370M

spent with local suppliers

Updated **Social Responsibility and Human Rights Policy**

Voluntary Principles on Security & Human Rights (VPSHR) Risk Assessment and Training conducted at Otjikoto

OUR COMMUNITIES



PDAC 2021

Sustainability Award for resettlement and community development work at Fekola Mine

Completion of AFECK partnership (vocational training program) and successful transfer to local municipality

- Implement **third-party audit** program of **Social Performance Standards**
- **Update VPSHR Risk Assessment** at Masbate and Fekola
- Implement first phase of **Integrated Rural Development Project** in Mali

GOING FORWARD

HIGHLIGHTS



SUSTAINABILITY MANAGEMENT
IS EMBEDDED AT ALL LEVELS
OF B2GOLD



OUR APPROACH TO RESPONSIBLE MINING

B2Gold is committed to responsible mining – developing resources in a way that is protective of people, respectful of human rights and cultural heritage, creates economic development, and acts as a steward of the natural environment. We engage openly with our stakeholders, guided by our principles of fairness, respect, transparency, and accountability, in all aspects of our business. Our management approach is to work within social, economic, and environmental contexts in a way that delivers positive and sustainable outcomes for our business and for all our stakeholders.

B2Gold has reported its economic and environmental, social and governance (ESG) performance in alignment with GRI Standards since 2016. We firmly believe that the mining industry has an opportunity to contribute positively to the (United Nations) Sustainable Development Goals (SDGs) and we have reported our contribution in this regard since 2018. Prior to 2020, we reported targets – and our performance against these – in our annual Responsible Mining Reports, but without formally identifying them as such. In 2020, we underwent a comprehensive exercise of identifying performance targets for 2021 to further drive performance improvements for key ESG issues.

EXTERNAL RECOGNITION

B2Gold strives to be an innovative leader within the mining industry with respect to the management of sustainability issues and performance. In 2020, B2Gold was honoured to be recognized for several achievements in responsible mining. These achievements include the following:

- Mining Journal's 2020 *Most Sustainable Miner*
- Prospectors and Developers Association of Canada's (PDAC) 2021 *Sustainability Award*
- Mali Philanthropy Association and Minister of Solidarity's 2020 *CSR Award*
- Le Baromètre's *Best Mining Company of 2020* in Mali
- Botanical Society of Namibia's (BSN) 2020 *Tree Award*
- Government of Antioquia's (Colombia) *Social Seal of Mining in Antioquia 2020*

For more information on our achievements and recognition, visit our website at www.b2gold.com.

OUR ECONOMIC CONTRIBUTION

As a responsible gold miner, B2Gold aims to create and distribute economic value among our stakeholders. Our successful business performance in 2020 benefitted our shareholders, as well as the many other stakeholders in the countries, regions, and communities where we operate. Our economic performance is measured by the economic value that we generate for others, including payments to governments through taxes and royalties, local hiring and procurement, and investment in communities.

Understanding how this economic value is distributed among employees, within the countries where we operate, and specifically through the investments we make within our host communities influences our business decisions and underpins B2Gold's economic responsibility.

B2GOLD AIMS TO CREATE AND DISTRIBUTE
ECONOMIC VALUE AMONG OUR STAKEHOLDERS

NOTE

*Includes \$3 million for the Masbate Gold Project's Social Development and Management Program (SDMP).



FEKOLA MINE MALI

The Fekola Mine is located in southwest Mali, on the border between Mali and Senegal, approximately 500 km due west of the capital city, Bamako. In 2020, the Fekola Mine produced **622,518 ounces** of gold.

ECONOMIC SPEND & LOCAL PROCUREMENT

\$184.037 MILLION
Capital Expenditure

\$63.58 MILLION
Employee Wages & Benefits

\$301.604 MILLION
Payments to Government

\$3.924 MILLION
Community Investment

51.8%
of all PROCUREMENT undertaken by B2Gold in Mali is done at the national level.

EMPLOYMENT OPPORTUNITIES

\$63.58 MILLION **94%**
Employee Wages & Benefits Local Employees

11% **2,053**
Senior Management Total Employees
Roles Filled by Locals

OTJIKOTO MINE NAMIBIA

The Otjikoto Mine is located in the northcentral part of Namibia, approximately 300 km north of the country's capital, Windhoek. Otjikoto is the largest gold producer in the country. In 2020, the Otjikoto Mine produced **168,041 ounces** of gold.

ECONOMIC SPEND & LOCAL PROCUREMENT

\$66.815 MILLION
Capital Expenditure

\$37.982 MILLION
Employee Wages & Benefits

\$62.628 MILLION
Payments to Government

\$5.335 MILLION
Community Investment

89%
of all PROCUREMENT undertaken by B2Gold in Namibia is done at the national level.

EMPLOYMENT OPPORTUNITIES

\$37.982 MILLION **98.6%**
Employee Wages & Benefits Local Employees

83% **985**
Senior Management Total Employees
Roles Filled by Locals

MASBATE MINE PHILIPPINES

The Masbate Gold Project (MGP) is located on Masbate Island in the Philippines. The Masbate Mine is located approximately 360 km southeast of the country's capital, Manila. In 2020, the Masbate Mine produced **204,699 ounces** of gold.

ECONOMIC SPEND & LOCAL PROCUREMENT

\$34.041 MILLION
Capital Expenditure

\$19.117 MILLION
Employee Wages & Benefits

\$54.198 MILLION
Payments to Government

\$3.556 MILLION*
Community Investment

59%
of all PROCUREMENT undertaken by B2Gold in the Philippines is done at the national level.

EMPLOYMENT OPPORTUNITIES

\$19.117 MILLION **99%**
Employee Wages & Benefits Local Employees

82% **958**
Senior Management Total Employees
Roles Filled by Locals



OUR STORIES

GLOBAL

RESPONSE TO COVID-19

The novel coronavirus (COVID-19) pandemic has touched every part of the globe. It has impacted B2Gold's operations as well as the communities surrounding our mines.

From the onset of the COVID-19 pandemic, the Company put measures in place and introduced additional precautionary steps to manage and respond to the risks associated with COVID-19 to ensure the safety of our employees and surrounding communities. At each of our mines or projects in Mali, Namibia, the Philippines and Colombia, we implemented pre-screening for symptoms and travel history with possible COVID-19 exposure of any employees, visitors and contractors (site personnel) prior to any travel to or from a site, and isolation, when necessary, from the general site population. Each site has implemented restrictions and isolation procedures that are particular to each region's situation and response capabilities. We have worked with national and local authorities in each country we operate in to comply with all public directives, including at various times temporarily ramping down some portions of operations to reduce the number of employees on site, enforcing social distancing and hygiene measures, implementing screening and testing protocols, and establishing flexible and remote working plans for employees. Since the start of the pandemic, all B2Gold corporate personnel travel has been restricted to absolute minimum requirements and employees in the corporate offices have been encouraged to work remotely.

Despite the challenges, the Company was able to meet or exceed all operating production targets in 2020, as celebrated elsewhere in this Report. The B2Gold Executive Team is very proud of the Company's employees' dedication and resilience in these challenging times and believe it is in part due to the Executive

Team's and mine employees' years of experience in all aspects of international mining and the Company's culture of treating all its stakeholders with fairness, respect, and transparency.

The Company continues to address the COVID-19 pandemic in 2021. The pandemic continues to present new challenges, as COVID-19 cases surge again in different parts of the world at different times, including in some developed countries with initial strong and successful responses in managing the public health crisis. As the COVID-19 pandemic has touched every part of the globe, it has also brought focus to how interlinked our world is. The COVID-19 pandemic is more than a health crisis; it is an economic crisis, a humanitarian crisis, a security crisis, and a human rights crisis. This crisis has highlighted inequalities within and among nations, and the COVID-19 pandemic has underlined the premise of the United Nations Sustainable Development Goals² to end poverty and improve health and education, and to reduce inequality and spur economic growth. Government and the private sector, including non-governmental organizations (NGOs) and the mining industry, must work together. The mining industry has taken remarkable steps towards ensuring developing countries' abilities to respond to the virus and offset its public health and economic impacts.

In Mali, Namibia, the Philippines, Colombia and Canada, B2Gold provided approximately \$4 million in financial assistance to the local communities and the local and national authorities in response to the COVID-19 pandemic. In Mali, the Company committed \$500,000 towards the government's COVID-19 response plan, which included funds for much-needed medical supplies. Support to local communities surrounding the Fekola Mine was provided through the

donation of hygiene kits and sensitization campaigns. In the Philippines, the national government instructed mining companies to direct Social Development Management Plan funds to provide emergency assistance to local governments and communities in line with the government's COVID-19 response plan. B2Gold provided medical supplies and donated two ambulances to local hospitals, and provided food assistance to frontline workers and food packages to more than 21,000 families.

AS THE COVID-19 PANDEMIC HAS TOUCHED EVERY PART OF THE GLOBE, IT HAS ALSO BROUGHT FOCUS TO HOW INTERLINKED OUR WORLD IS. THE COVID-19 PANDEMIC IS MORE THAN A HEALTH CRISIS; IT IS AN ECONOMIC CRISIS, A HUMANITARIAN CRISIS, A SECURITY CRISIS, AND A HUMAN RIGHTS CRISIS.

In Namibia, the Company made a contribution of \$2 million to assist the Namibian government's COVID-19 relief program. The funds were directed towards the purchase of personal protection equipment, food relief packages, and hospital equipment (including ventilators) to assist healthcare and frontline workers dealing with the virus and its impact on local populations. The Company also helped fund hygiene, sanitation and food security projects in the informal residential areas of urban townships throughout the country, including sensitization and the installation of 50,000 simple community hand washing stations that reached 70,000 households. In Colombia, B2Gold supported local governments and communities through the donation of medical equipment and

\$4 million

was provided by B2Gold as financial assistance to the local communities and the local and national authorities in response to the COVID-19 pandemic in Mali, Namibia, the Philippines, Colombia and Canada.

tests to local hospitals and food support to local communities. B2Gold also contributed CAD1 million in Metro Vancouver to support four local community organizations in response to the COVID-19 outbreak. (See story on page 19)

As the world recovers from the COVID-19 pandemic in 2021 and beyond, continued effective global collaboration will be necessary to help ensure that no countries or populations are left out.

Refer to www.b2gold.com/corporate/covid-19-response for updated information on our COVID-19 response measures.

² <https://www.gold.org/about-gold/gold-supply/responsible-gold/gold-minings-contributions-sdgs>

MORQICHER DE
DE FADOUGOU
ICIE OCCUPÉE 1HO
DE REQUISITION
2016
NCEMENT B2GOLD



A LEGACY OF LOCAL LEARNING
AND OPPORTUNITY
AFECK'S FOUR-YEAR JOURNEY

MALI

Started in 2017 and attaining its end in the fourth quarter of 2020, The Adéquation Formation-Emploi dans le Cèrcle de Kéniéba (AFECK) Project is a “Skills for Employment” initiative, co-funded by Global Affairs Canada and B2Gold (75% and 25% respectively) and implemented by Cowater-Sogema (an international development organization).

Jean Phylipe Santo, CSR Manager for B2Gold, sketched the background for B2Gold’s decision to invest in this initiative. “The economic activities of the Kéniéba District are limited. Government administration and mining operators are the main employers, while the informal sector includes artisanal miners, farmers, tailors, hairdressers, craftsmen, carpenters, and traders. However, qualification levels are very low, and this can limit the ability of mining companies to employ locals and provide opportunities for local businesses. In this way, local procurement and employment efforts by the formal mining industry can be undermined.”

AFECK’s objective was to improve vocational skills (in areas such as catering, welding, electrical work, and auto mechanics) for Kéniéba District residents to meet the needs of the labour market and to increase the capacity of small businesses, with a focus on female entrepreneurs. The project also supported local government to improve delivery of vocational skills and training programs. The expected and realized outcome was to increase local employment and local procurement opportunities.

AFECK’s tenure over four years can be divided into two phases. The first phase focused on training locals to be employable during the Fekola Mine and New Fadougou village construction. During the second phase, training was broadened to include residents of the town of Kéniéba, where Project partners considered project sustainability and engaged intensively with local government.

The outcome was the establishment of the Kéniéba Vocational Training Centre.

During these four years, AFECK’s notable results include:

Building the capacity of

945 people, including **402** women

with vocational training relevant to the mining sector’s supply chain

Training

554 people, including **146** women

and certifying **543** people (including 141 women) in jobs that are relevant to the local economy

Technical support to

19 cooperatives **13** led by women

comprising **391** people (including 256 women)

238 people recruited

mainly by B2Gold (including 44 women)

Construction

of the Kéniéba Vocational Training Centre

As with any initiative of this scale and over a considerable period of time, the AFECK team had to deal with several challenges:

- The certification of the training centre and courses, not deemed necessary during planning, became crucial toward the end. Certification required the costly mobilization of assessors from the National Directorate of Vocational Training (DNFP) in Bamako, which would become unsustainable after the project was gone. AFECK embarked on a six-month effort to have the courses certified, ensuring that the teaching methodology would be preserved.
- A specific target for AFECK was women, but they were under-represented in the first training groups. Recruiters sensitized women to the opportunities of training with a special effort to follow through on enrollment. Despite problems with retention due to domestic responsibilities, moves and pregnancies, the last training group in auto mechanics consisted mostly of women.
- The project was unable to implement a formalized internship programme with the mining companies from the region. Many internships had to be done with small- and medium-sized local businesses. Two employment counselors were recruited for the training centre to assist interns with local economic networking to address this.
- AFECK started after Fekola construction began and a key opportunity to place large numbers of young people were missed.
- Support for cooperatives was limited by a smaller than expected business community, with Kéniéba’s business register listing over 300 businesses, however, eventual project implementation revealed that only 50 were active. AFECK therefore had difficulty in identifying partners.
- Cooperatives lack the financial capacity to deliver at scale. Mine supply mechanisms are designed to make large-scale purchases. Much of the local procurement is driven by mines’ community relations departments rather than procurement teams.

Jean Phylipe sees these challenges as learning and inspiration for future community development initiatives and considers AFECK to be a success overall. “There were challenges, yes, but we have been able to build the vocational capacity of hundreds of local residents. The long-term success of the project has been ensured through the establishment of the training centre with its customized teaching methodology and the certification of its courses, which was also now been transferred to the local community with a commitment from local government to take over the management of the centre, leaving a positive legacy for further development within the community.”

NAMIBIA

WHAT DIFFERENCE CAN 1,000 OUNCES MAKE?

THE B2GOLD RHINO GOLD BAR

The Rhino Gold Bar initiative began in early 2020 when B2Gold announced the ground-breaking donation of 1,000 ounces of gold in support of Namibian organizations and communities in their work to secure a future for the last free-roaming population of black rhino left on the earth.

With this donation, B2Gold produced 1,000 bars of limited-edition Rhino Gold Bars that were available for sale to investors. On the bar, a black rhino mother and calf are represented – symbols of hope for the future of the species. Bars were sold at the spot price of gold on the date of sale, plus a 15% conservation premium.

By mid-December 2020, with the support of Kitco Metals, all the bars were sold out. Buyers from all over the world invested, with the bulk of the inventory sold in Canada, Namibia, and the USA. Sales generated a total of \$1.7 million.

Proceeds from the sales are managed by an Advisory Committee, which includes representatives from B2Gold, Save the Rhino Trust (SRT) Namibia, and various other Namibian conservation stakeholders. Funds are used to assist conservation actions in the field, including support for patrols, intelligence activities, and rural communities for whom the protection of rhinos is their birthright.

To date, the project has disbursed \$230,000 to community-backed rhino conservation efforts due to the unexpected and dire impacts of COVID-19 on the Kunene Region in Namibia, where SRT operations are located.

(Watch our *Rhinos Are Gold* documentary for more about this initiative.)



PHILIPPINES

FROM RIDGE TO REEF

HOLISTIC BIODIVERSITY ENRICHMENT

The Masbate Gold Project in the Philippines has taken a holistic approach to conserving and enhancing the biodiversity near the mine. Geronimo Badulis, Environmental Manager of FRC at the Masbate Gold Project, explains, “The ‘Ridge to Reef’ Biodiversity Enrichment scheme of the Masbate Gold Project revolves around protecting and improving the quality of terrestrial, aquatic, and marine ecosystems within and surrounding the operation. Leaving these resources in a healthy and productive state is one of the legacies that the mine wants to bequeath when its life is over.”

In tackling these focal areas, capacity building, education, and empowerment have always been top-of-mind for the team, ensuring that the primary beneficiaries – the eight barangay communities around the mine – have the necessary skills and capabilities to participate in biodiversity conservation efforts now while also being able to maintain them in the future. With this team commitment and full cooperation of the local community, Masbate’s holistic approach has had significant positive impacts – both socially and ecologically.

UPLAND RESTORATION

Terrestrial biodiversity is improved through the planting of indigenous and native plant species in the progressive rehabilitation of mined-out areas, which encourages wildlife to return. Plant diversification also helps protect the natural landscape and the watershed. An established indigenous nursery was expanded in 2020 to meet the demands of these reforestation and rehabilitation efforts. Fruit-bearing trees and other cash crops are also propagated for an agroforestry final land use in some mined-out areas. More than two million forest trees have

been planted through these upland restoration efforts, with a total of 930 ha reclaimed, providing a livelihood to more than 50 reforestation personnel.

SHORELINE AND MANGROVE RESTORATION

Masbate Gold Project has also been at the forefront of mangrove reforestation during the previous eight years within five coastal barangays in the Port Barrera area. A mangrove nursery was established to sustain the mine’s efforts to rehabilitate and improve the coastal ecosystem. Fisherfolk associations are also encouraged to start community-based mangrove nurseries to cultivate propagules, providing a livelihood to members. As of June 2020, almost 1.4 million mangroves (totalling just over 310 ha) have been planted, benefiting 400 coastal families.

MARINE RESTORATION

Mangrove and coral reef ecosystems function symbiotically, with the health of coral reefs dependent on that of the mangroves. Masbate Gold Project’s coral reef restoration project consists of the deployment of artificial reef modules (Reefballs) on which coral propagules are transplanted. B2Gold previously worked with stakeholders to develop an MPA at Colorada Point, with the aim of restoring fish habitat and contributing to sustainable fishing in addition to the coral reef restoration project. From the start of the project in 2017 up to December 2020, over 2,200 Reefballs have been deployed, with more than 20,000 corals propagated. The coral reef restoration and MPA initiatives employ a total of 26 community members, benefiting approximately 30 families.

CANADA

SUPPORTING VULNERABLE COMMUNITIES IN VANCOUVER

CRISIS ESCALATION DURING THE PANDEMIC

B2Gold's Canadian Corporate Social Responsibility (CSR) Fund was established to address complex social issues locally in Vancouver, Canada – where the company is headquartered. The Fund invests in programs to support people living with challenges associated with poverty, mental health, addiction, violence, and abuse.

For 2020, B2Gold identified Canadian organizations that are on the frontlines in assisting people impacted by COVID-19 and invested in their efforts to support some of Metro Vancouver's most vulnerable during the pandemic. B2Gold identified and contributed CAD1 million to four local community organizations in Metro Vancouver.

Clive Johnson, President and CEO of B2Gold, stated, "As a Canadian company based in Vancouver, we believe it is essential to support those in our community most vulnerable to the impacts of the COVID-19 pandemic. We are pleased to be working with four respected local organizations that provide food security, health services, and housing to at-risk members of the Metro Vancouver community."

These four identified local community organizations in Metro Vancouver are as follows:

Support for At-Risk Youth and Homeless – Isolation measures and safe practices are challenging with the homeless population. B2Gold donated to the Covenant House Vancouver, which provides food, shelter, and medical care to Vancouver's homeless and at-risk street youth.

Housing, Health Care and Harm Reduction – Vulnerable communities are at greater risk during the COVID-19 crisis. B2Gold donated to the PHS Community Services Society and The Bloom Group Community

Services Society. Both organizations provide housing, health care, and harm reduction for some of the most vulnerable and under-served people in Vancouver's Downtown Eastside community.

Supporting Access to Food – The demand for food support in the local community has increased dramatically during the pandemic. B2Gold donated to the Greater Vancouver Food Bank, which provides healthy food to those in need, including over 8,500 clients and approximately 80 Community Agency Partners across Metro Vancouver.

"We are amazed by B2Gold's generosity. This donation will cover significant expenses for several months and will keep the food bank running as we distribute close to 675,000 pounds of nutritious food each month for our clients and partners. We have seen a steady flow of new clients since March, and B2Gold's donation earlier on this year has helped us distribute over half a million pounds of healthy food and thousands of pre-packed groceries each month during the pandemic, allowing us to feed over 20,000 people monthly in the communities that we serve, including in the critical areas where we needed to expand," said Cynthia Boulter, Chief Operating Officer at the Greater Vancouver Food Bank.

"We are pleased to be working with valuable local community organizations that provide the much-needed social programs for food security, health services, shelter, and housing to Metro Vancouver's most vulnerable. This year, COVID-19 has presented many local businesses, families and individuals in our communities with unexpected challenges. As we move into 2021, it is crucial that we continue to assist those who are on the frontlines in helping those most in need and at risk from the continued threat of COVID-19. We are delighted to know that our contribution this year will help to make a difference," said Liane Kelly, a Director and Advisor of B2Gold's Canadian CSR Fund Committee.



GLOBAL

MINDS FOR MINES

GEOLOGIST DEVELOPMENT
AND ROTATION PROGRAM

Almost every year for the past 10 years, B2Gold's Exploration team has held a one-week training workshop in one of the Company's countries of operation, gathering many of our young geologists from around the world to share, develop, and learn.

Each week-long program is taught by senior B2Gold geologists and hosted by one of our in-country Exploration teams. Nicaragua has hosted three, the Philippines two, and Namibia and Mali have each hosted one. Over 50 junior geologists have benefited over the years.

These "travelling" geology workshops are augmented by an exchange program, field schools, and secondments. Geologists from Latin America, the Philippines and Africa have benefited from these initiatives, with wide-ranging learning experiences in all of B2Gold's projects around the world, including all major countries of operation as well as Finland, Uzbekistan and the corporate office in Vancouver.

Geologists like Claudia Gordillo have gone from being a young student at one of these training weeks to a lecturer at the last session in Mali, which was held in late 2019.

Claudia started working for B2Gold as a junior geologist in 2007 in Colombia. She steadily progressed through the ranks, eventually securing the position of Senior Geologist at the Gramalote Project in Colombia in 2019.

Claudia was an enthusiastic participant in these training opportunities and reflects on the impact it had on her professional development. "Coming back to Colombia after 10 years was enlightening because it made me aware of how much I've grown as an exploration geologist during my time at B2Gold. I can identify and analyze the daily exploration activities

as part of the big picture – how we all interact and operate as a company, and not just at a project level. It is amazing how good it feels to share with another B2Gold family member on the other side of the world. I'm very proud to work for a company that has shown its commitment to my education and training from day one."

According to Tom Garagan, SVP of Exploration at B2Gold, this is precisely the intention of these initiatives: to expose young geologists to different geological environments and mining exploration methodologies through learning and rotation opportunities, giving them a lifetime's worth of exposure and experience in a short period of time. In addition, the young geologists have interacted with their Company peers from different parts of the world. Not only have the young geologists been able to learn, but they have made friendships throughout the Company with people from varied cultural backgrounds, leading to a stronger sense of community within the exploration group. These combined experiences will stand them in good stead throughout their careers in an ever-changing industry.

Tom, who conceptualized the department's holistic approach to grooming its young geologists, is very proud of the program's many graduates. He believes that it contributes to B2Gold's standing as a forward-looking responsible miner, cognizant of the challenges that lie ahead for the industry and the planet. "In a rapidly changing world, it is clear that metals are going to be needed more than ever. We believe strongly that young, driven geologists are critical as the world tries to meet the metal demand of modern technology. We take pride in our exploration team and how they've grown over the years due to their hard work and dedicated training."



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