

SUSTAINABILITY REPORT 2022



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CEO STATEMENT

Dear GoGold community

As we look back on 2022, we are excited to share with you the achievements and advancements we have experienced as part of our ongoing commitment to social responsibility and sustainability. In this new message, we want to highlight the most important milestones we have achieved during the last year.

During 2022, we consolidate our efforts to promote environmental, social and governance (ESG) programs, essential to carry out each of our mining processes responsibly. These programs not only reflect our commitment to sustainability, but also evidence our dedication to creating a positive impact in the communities in which we operate.

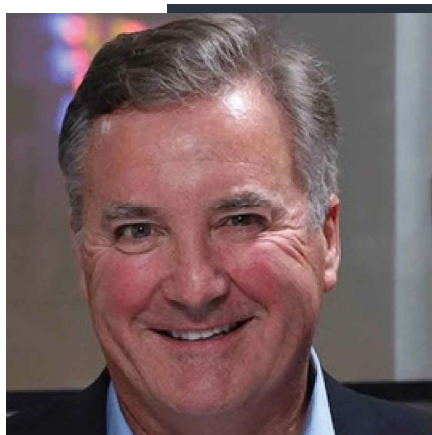
In the continued fight against the COVID-19 pandemic, we are strengthening our safety protocols in close collaboration with communities and health authorities. We are proud to announce that, in recognition of these measures, we have been honored with the Health Security Distinction from the Instituto Mexicano del Seguro Social, IMSS. This achievement reflects our unwavering commitment to the health and well-being of our workforce and the communities around us.

We would like to express our sincere gratitude to each of our employees for their outstanding safety performance. Your dedication and effort have been essential to reach these achievements. We are deeply proud to have a team committed to excellence and safety in all areas of our operation.

Looking to the future, we know there are still challenges ahead, but we are committed to continuing to invest in reducing environmental impact and motivating our team to be an example in the industry. We invite you all to read our 2022 ESG Report to learn in detail about the progress and achievements we have made together.

We appreciate your continued support and collaboration in our mission to build a more sustainable and responsible GoGold. ¡Let's go together towards a new year full of successes and challenges!

With gratitude,
Bradley Langille CEO



A stylized, handwritten signature in black ink, appearing to read 'Bradley Langille'.

Bradley Langille
President & CEO, Director

MESSAGE FROM CHAIR OF THE ESG COMMITTEE

Moving forward together on the path of sustainability

Responsible mining is a fundamental activity for economic and social progress, as well as for the technological and sustainable development of humanity. In Mexico, in addition to generating an important economic contribution, it provides essential inputs to other industries, promotes the creation of good jobs and contributes to the well-being of communities.

Today, sustainability has become a fundamental pillar for the development and continuity of mining operations. GoGold recognizes the importance of adopting practices and strategies that are socially responsible, environmentally friendly and economically viable. This approach is essential to consolidate its operations, ensure the well-being of communities, preserve the natural environment and foster long-term economic growth.

This following report brings together and presents the remarkable advances in sustainability made by GoGold, a company committed to responsible and sustainable mining. This report reinforces the importance of this approach.

As part of its commitment to its stakeholders, GoGold is dedicated to strengthening its ESG strategy based on 4 pillars: Environment; Health, safety and training; Collaborators and Communities; Corporate Governance.

It also boosts local economies and improves the quality of life of communities through various actions and initiatives focused on four key areas: employees, diversity and inclusion, Human Rights, Social Impact and Responsibility.

In addition, beyond promoting sustainable production practices, GoGold is also actively involved in initiatives aimed at responsible water consumption, biodiversity conservation, proper waste management, efficient use of energy and reduction of the carbon footprint.

It is important to note that mining plays a crucial role in the future of global sustainability. Mined minerals are essential components for manufacturing innovations and technologies that help us reduce greenhouse gas emissions and meet the challenges of climate change. From electric vehicles to renewables to energy-efficient electronics, minerals are critical to powering these solutions.

GoGold, as part of the mining industry committed to the sustainable future, recognizes the importance of transforming, proposing, innovating and leading the way towards a more sustainable future.

It has adopted responsible practices in its operations, seeking to reduce the environmental and social impact of its activities, enhancing its profits.

This sustainability report is a testament to GoGold's commitment as an example within the mining industry operating in Mexico on how progress can be made towards more sustainable and responsible practices. I am sure that the story we share in this Report will inspire us to continue on the path towards a more sustainable future for all.



A handwritten signature in blue ink, reading "Karen L. Flores A.".

Karen Lucía Flores Arredondo
Chair of the ESG Committee

ABOUT THIS REPORT

This Environmental, Social, and Governance (“ESG”) Report describes GoGold Resources Inc.’s (“GoGold”) performance and achievements for the period between January 1 and December 31, 2022. The methodology and approach for preparing this report were informed by the Global Reporting Initiative (“GRI”) guidelines, and the information provided covers all of GoGold’s operations and subsidiaries.

The statements contained in this report have been reviewed and approved by the GoGold Board of Directors during the 4th quarter of 2023.

Questions, comments and suggestions about the document can be obtained by visiting our website gogoldresources.com.



REPORT OVERVIEW

GoGold, established in 2011, is a mining company based in Halifax, Nova Scotia, Canada, with three operational sites in Mexico. GoGold is primarily engaged in the mining, development and production gold and silver, as well as other precious metals.

GoGold operates in Mexico through its wholly-owned subsidiary, Grupo Coanzamex, S.A. de C.V., which oversees and implements all our sustainability considerations into our project operations.





Sustainability Report 2022

GoGold Profile

PARRAL TAILINGS

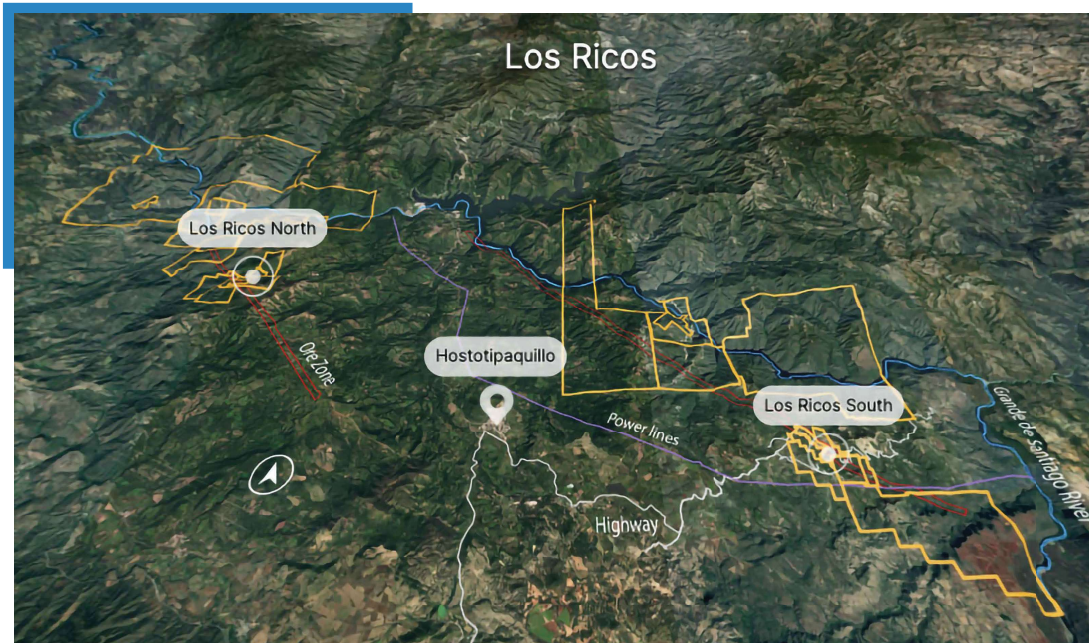
Situated in Hidalgo del Parral, Chihuahua, Mexico, the Parral tailings are aggregated and placed on a closed-loop heap leach pad irrigated with a solution.

A Merrill-Crowe facility is then used to process the pregnant leach solution to recover gold, silver, and copper efficiently and cost-effectively. Once the tailings are processed, the land at the heap leach facility is remediated and restored.



LOS RICOS PROJECT

Located in the state of Jalisco, the project is divided into Los Ricos South and Los Ricos North.



Los Ricos South project

Los Ricos South project began drilling operations in March 2019. It is located near several historical mines, including El Abra, El Troce, San Juan and Rascadero. An initial mineral resource report was released in July 2020, with a further preliminary economic assessment completed in January 2021.

Los Ricos North project

Los Ricos North project began in March 2020, with an initial mineral resource estimation issued in December 2021. Plans for this project in 2022 are centered around a 100,000-meter drilling operation aimed at expanding on the original estimate. Target areas for this undertaking include El Favor East and Gran Cabrera.

OBJECTIVE OF THIS REPORT

Regarding the materiality study, there are no significant changes reported, not are there any important modifications with respect to the periods covered by the document.

The materiality study detailed below will be updated by the end of 2023.

Our company has not been verified by an independent third party; nevertheless, all information was gathered through a transparent and auditable process. To learn more about our history or to learn more about issues related to the company's sustainability, please contact us through our website: gogoldresources.com.

Our vision is to achieve a balance between economic prosperity, environmental conservation, and social responsibility in all of our operations and to create a lasting positive impact on the communities in which we operate.

Our commitment to maintaining the health, safety, and welfare of our communities and workforce is front of mind in everything we do, allowing us to address social and environmental challenges while also maintaining an economically healthy business.

GoGold rescues and transforms productive projects that, due to prior technological constraints, did not fully achieve their potential, and generated less-than-optimal environmental conditions.



We recognise our heritage and our values through our daily commitments to protect the environment. While there are many ways in which we weave this into our work, **three particular principles shape our operations:**

- **To ensure that our work is environmentally friendly** by complying with local legislation and by implementing a continuous improvement process that reflects and enables a culture of sustainability.
- **To train our employees**, contractors, suppliers and other stakeholders so that we can cooperate to meet our environmental commitments.
- **To develop new technologies** that minimize the environmental impacts of our operations.



Awards and recognitions

Period				
2021	Second consecutive year		1	
2022	Third consecutive year	First year	Second consecutive year	New ELSSA Certification

At GoGold we have been recognized for our commitment to corporate social responsibility. This recognition stems from our commitment to improve the living conditions of communities inside and outside our operational footprint, in addition to promoting sustainable development in the regions where we operate – and the multiple initiatives we implement towards this commitment.

We are proud to have received the following awards, but commit ourselves to continue to work harder for greater positive impact:

For three years in a row, we have been awarded the **RSE Distinction (Socially Responsible Company)**, for compliance with the rigorous standards of the Mexican Center for Philanthropy (CEMEFI).

For the second consecutive year, we have received the **Health Safety Distinction award**, by the Mexican Institute of Social Security (IMSS), for sustaining actions in accordance with the New Normality.

For the first time, this year, we received the **ELSSA Distinction (Safe and Healthy Workplace Environments)** from IMSS, for managing human resources that serve as monitors to promote safe work environments.

We received the **Gold Competitiveness Award in 2022**, from the IMSS, for promoting a culture of quality and business excellence that encourages social and economic development.

We participated in the first edition of the **Discovering GRI Program** that promotes sustainability and corporate transparency through the Global Reporting Initiative Standards.





Sustainability Report 2022 Environmental

ENVIRONMENTAL

In 2022, we reduced our absolute Scope 1 and Scope 2 greenhouse gas (GHG) emissions

By 1,227  tCO₂ equivalent to 9% reduction from 2021 levels.

GRI 305-1/305-2

13

Go Gold's commitment to its Climate Change Adaptation and Mitigation Policy means that we continue to carry out strategically planned actions to achieve our objectives and mitigate environmental impacts.

Our responsibility to protect the environment and reduce the impact of mining operations involves many activities and initiatives. We make every effort to understand and monitor the biodiversity of the territories where we operate and strive to build a positive legacy in all these areas to operate in an environmentally sustainable manner.

Direct and indirect emissions

Our mining operations produce direct (Scope 1) and indirect (Scope 2) GHG emissions from two primary sources: fuel (gasoline + diesel) and purchased electricity. In commitment with our policies, at GoGold we assume the challenges of reducing the generation of GHGs through the responsible use of these resources, while promoting environmental education and awareness to our employees and the communities we serve. These actions are now reinforced with the generation of clean energy at our Parral Mine Site where solar panels are already being used to reduce fossil fuel dependence.



Carbon footprint

This year we reduced our Scope 1 emissions by 15% from 2021 levels, while our Scope 2 emissions increased by 32% through exploration activities in the State of Jalisco.

Atmospheric emissions tCO₂ emitted by electric energy use alone (Scope 1) reflected a 15% decrease with respect to 2021, while the use of fossil fuels (Scope 2) increased by 32% with exploration activities in the state of Jalisco.

tCO ₂ equivalent Electric energy (Scope 1)	Parral	Los Ricos South	Los Ricos North	Total
2021	5,286	129	2,873	8,288
2022	5,198	1	17	5,216

tCO ₂ equivalent Diésel + Gasoline (Scope 2)	Parral	Los Ricos South	Los Ricos North	Total
2021	5,603	23	1	5,627
2022	4,311	1,371	1,767	7,448

tCO ₂ equivalent (Scope 1 - GRI + Scope 2)	Parral	Los Ricos South	Los Ricos North	Total
2021	9,509	1,372	1,784	12,665
2022	10,890	2,873	129	13,892

GHG emissions intensity

GRI 305-4

GHG emissions intensity decreased slightly by 1% across our operations compared to 2021, based on production targets and the implementation of an action plan to reduce these emissions.

However, both exploration projects in Los Ricos increased our GHG emissions intensity ratio by 9% (in tCO₂e per meter drilled)



	tCO ₂ per oz of silver equivalent produced	tCO ₂ per oz of tailings processed	tCO ₂ per drilling
2021	0.006	0.004	0.03
2022	0.005	0.006	0.12

GHG emissions reduction

GRI 305-5

- Our baseline for electrical energy (scope 1) does not exceed 6,000 tCO₂e.
- The use of fossil fuels varies according to the requirements for handling materials (Parral Plant) and exploration activities (Jalisco project).
- Our goal does not generate more than 5,000 tCO₂e from fossil fuels.
- For this reason, we have implemented a scope 2 action plan with the goal of not exceeding the total (scope 1 + scope 2) of 11,000 tCO₂ emitted in 2021-2022.



Action plan

A training plan for fossil fuel-based motor vehicle operators which include diesel trucks, gondolas, backhoe loaders, telehandlers, tractors and loaders). They will be trained to drive under a maximum controlled speed per transported load and vehicle model.

Energy saving program: We will use fuels in accordance with the vehicle model and the distance traveled, in order to reinforce the preventive maintenance program through the implementation of predictive actions and reduce maintenance.

Energy consumption

GRI 302-1/302-2

2021	2022
169,401 GJ	156,669 GJ

In **2022**
we reduced



our **energy consumption** from our 2021 baseline.


Energy consumption for our operations and exploration is defined as total fuel and non-renewable electricity consumption.


The energy required in gigajoules (GJ) at the Parral Plant and for the Exploration of Los Ricos North and South Projects in the state of Jalisco are estimated based on the list of fuels and heating power issued annually by the Mexican government. The GJ used for operations at the Parral Plant were reduced by 13% compared to 2021. Meanwhile, to progress in our Exploration objectives we will require an increase of 6% in total energy consumption – coming primarily from fossil fuel use.




Energy consumption

GRI 302-1/302-2

 Diesel + Gasoline + Electricity	Parral		LRS		LRN	
2021	124,796	GJ	1,865	GJ	42,740	GJ
2022	109,079	GJ	21,785	GJ	25,804	GJ

 Diesel + Gasoline	Parral		LRS		LRN	
2021	80,557	GJ	1,857	GJ	42,560	GJ
2022	64,840	GJ	21,775	GJ	25,663	GJ

 Electricity	Parral		LRS		LRN	
2021	44,239	GJ	8	GJ	180	GJ
2022	44,239	GJ	10	GJ	141	GJ

Our average intensity rate is:						
2021	0.8	GJ/Oz of equivalent silver produced	0.06	GJ/jal processed tailings	0.48	GJ/mts drilled
2022	0.06		0.06		0.94	

Water footprint

GRI 305-5 13

Water usage in the production processes at the Parral Tailings site **was estimated at 427,996 m3 in 2022**

To reduce our water consumption and mitigate the effects of our operations in a high water stress region, the operation was engineered with a closed-loop water system. All water is recycled in the heap leaching operations, where the only loss of water is due to natural evaporation.

Wastewater discharges from infrastructure services are directed to a drainage system that by design, only allows surface evaporation of the water resource.



GRI 305-5

13

Los Ricos Project

In our exploration operations

Aproximately
45% of the water used in drilling is returned to the ground while **10%** is recycled

We have implemented a process to collect accumulated rainwater from a mining site in The Casados area and from nearby dams such as Los Huajes and El Arroyo, which reduces the amount of water that needs to be obtained from other sources and helps to preserve the natural resources in the area.

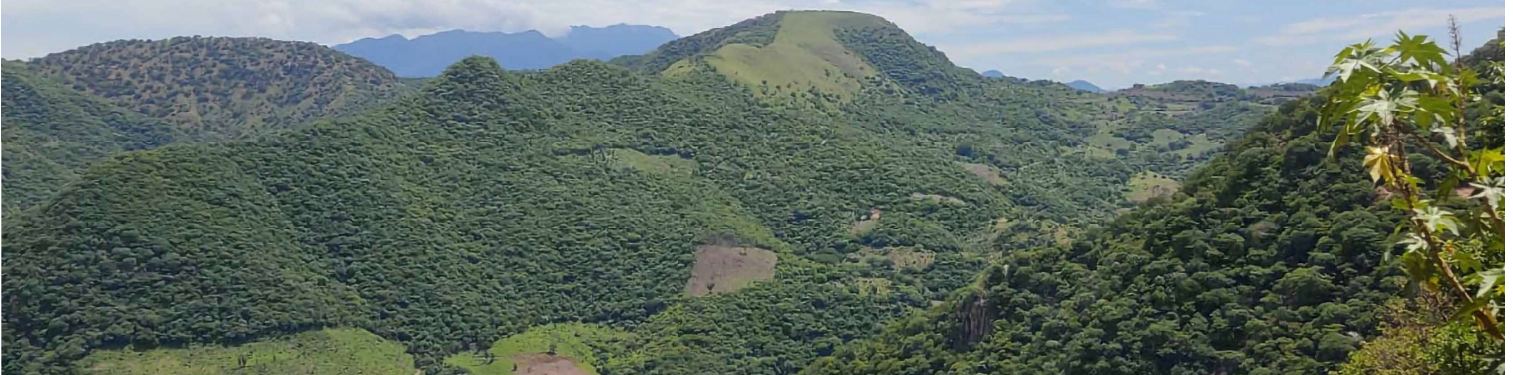


For exploration in Los Ricos were consumed:

Los Ricos North 64,753 m3

Los Ricos South 52,826 m3

Average annual water use **117,579 m3**

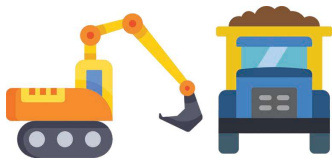


Waste management

Parral Tailings

GRI 306-2 13

a total of **12,078,974** tons of dry tailings



has been tested, reprocessed and hauled since 2014.

Waste generated

GRI 306-3 13



During 2022
1,679,806 were reprocessed

The final disposal of the material used in heap leaching systems is on a surface covered by a geomembrane that prevents direct contact with the soil.

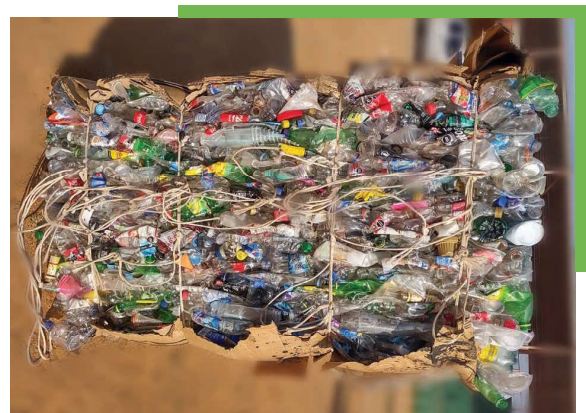
Waste diverted from disposal

GRI 306-4 13

Our non-hazardous waste management process resulted in a

95% reduction of non-hazardous waste for each tonne of input product.

For example, wood is reused within our operations, while the iron waste is recycled by companies authorized to handle it in Chihuahua, Mexico. GoGold's waste management processes significantly reduces GHG emissions to the soil, air and water.





Sustainability Report 2022

Social Performance

SOCIAL PERFORMANCE

Our People

GRI 401-2

5

8

10



At GoGold we consider our employees the heart of the company, without them we could not have achieved our production goals and objectives.

The organizational culture we have implemented is our main strength, which promotes that each employee is treated with dignity and respect, regardless of their position. This philosophy seeks to interact based on the principles of cooperation, honesty, dedication and excellence in the daily work of each person.

We have included equal opportunities for people with disabilities in our labor policies.

GoGold works with suppliers and contractors that guarantee compliance with our ethical and labor standards. We participate in global initiatives that seek and promote the eradication of any type of child labor and that prioritize human rights in the mining industry, avoiding any type of discrimination.

We train our personnel to improve their skills, abilities and professional development, so that they can improve their working positions within the organization. We consider the feedback of our employees to continually improve our operations, policies and procedures, in addition to having flexible schedules that seek to reconcile work and family life.

One of the greatest commitments we have as a mining company is to care for and promote a culture of occupational safety among our employees and stakeholders. Our goal is to always have a safe operations through training and the exercise of the necessary protocols in health and safety.

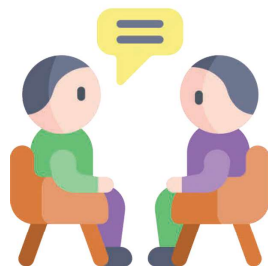
At GoGold we go above and beyond the minimum requirements, offering competitive benefits to help attract and retain skilled workers – rewarding punctuality and attendance with bonuses available to all employees.

In addition, GoGold is committed to hiring locally for our operations in Mexico, and we understand the positive socio-economic impacts this has on local communities. In 2022, 60% of our employees in Mexico were from the communities surrounding our operations.

Occupational Health and Safety

GRI 403-3

GoGold works in compliance with NOM-035-STPS-2018 of the Ministry of Labor and Social Welfare, which establishes the framework to identify, analyze and prevent psychosocial risk factors, as well as to promote a favorable organizational environment in the workplace. GoGold provides support to all personnel who require it, through the Brief Systemic Therapy approach, which integrates narrative treatments, neuroscience, structural models, strategic, interactional, neuro-linguistic planning (NLP), humanistic model and hypnosis. We are pioneers in the Mexican mining industry in having a full-time psychology specialist who provides care to our employees and their families when they need it.



PSYCHOSOCIAL RISKS PREVENTION

The management of work stress, personal and family situations, as well as the guidance of emotional consequences derived from the pandemic are just some of the aspects on which we have taken action.



2021	2022	
34	49	We value our employees personally and family well-being and offer support though personalized care services.
Patients with personalized care		

A Favorable work environment

At GoGold we seek stability and commitment from our personnel. Today we have developed several techniques based on company-family integration through the following activities:



Socio-emotional education workshops: We conducted a series of psychological workshops for the personal and social development of employees, providing information on topics such as emotional intelligence, burnout syndrome, social skills, and anxiety.



Psychosocial care. In our occupational health program, the main objective is to maintain zero risks, seeking comprehensive well-being for our people. For this reason, we have integrated programs to identify physical and emotional threats, addressing the problem with actions to control and manage work, personal stress, and family situations of care for post-traumatic stress caused by COVID-19; This has led to a link with government institutions for psychological care for employees who require socio-emotional support.



Job descriptions: Our HR team works with new employees to identify their capabilities and skills - which helps us assign them to an area that is in line the requirements of each position.



Promoting a Positive Culture. We work hard to promote a healthy culture where GoGold employees feel safe, celebrated and valued. We carry out events throughout the year such as Children's Day, Family Movie Shows, Mother's Day, Three Kings Day, among other activities.



Educational support for children: Just like we set up our employees' for success, we want the same for their children. We support them with school supplies, while also ensuring they have benefits and access to quality health services.

Reduction of the turnover rate

At GoGold, we have a variety of initiatives that promote a work culture of excellence:

Onboarding: All new employees are quickly introduced to their team members and colleagues. GoGold also has a rigorous training process where new hires learn not only their roles and responsibilities, but develop a deep understanding of GoGold's production processes and operations.

Workforce Development. At GoGold, each employee has the opportunity to grow within the company, based on equal opportunities, skills and experience. All members of the company are given the opportunity to improve themselves, whether they have completed post-secondary education, or not. We also offer a professional internship program for students who are interns in their universities, where at the end of their studies, those who have excelled in their tasks have the opportunity to acquire their first professional job with us.

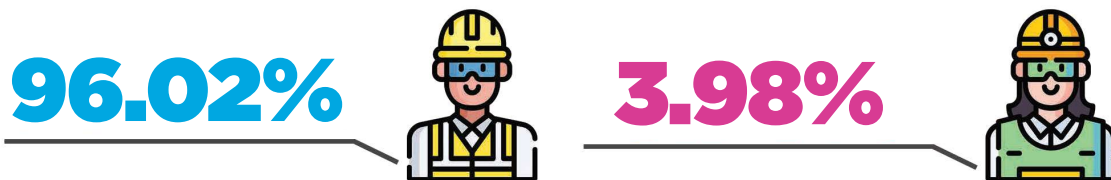
Educational program	Number of people	
	Employees	University residences
ICHEA Chihuahua Institute of Adult Education	14	
Technological Institute of Parral	0	7
Technological University of Parral	6	17



GoGold indicators of success in the workplace

- ☐ Professional Development
- ☐ Career Advancement
- ☐ Personnel Turnover Reduction

GoGold currently has
708 Employees and Contractors



In 2022 we had 41 new employees and one new administrative position; 21 of them are under 30 years of age and 20 are between 30 and 50 years of age.

We participate with municipal and state governments in employment campaigns. We offer employment regardless of gender, age or sexual preference, promoting labor inclusion.



Diversity

GRI 405-1

5

The gender gap in the world's mining sector is still marked. At GoGold we are committed to reverse these indicators as more women join industry. In order to provide greater opportunities for women, this is one of the mid-term goals we have.

	Men	Women	Under 30 years of age	Between 30 and 50 years of age	Over 50 years of age
2021	96.24%	3.76%	30.18%	63.28%	6.54%
2022	96.02%	3.98%	27.41%	62.37%	10.22%

Performance evaluations

GRI 404-3

8

The personnel performance analysis is carried out regularly once a year and is applied internally to supervisory and administrative areas, area managers and management.

This staff is segmented in the following way:

	Supervisors	Managers	Management
 Men	10.90%	3.63%	2.27%
 Women	3.18%	.90%	.90%

Benefits

GRI 401-2

8

Full-time employees: Our employees are our most important asset, with all full-time employees receiving benefits, ensuring their personal growth and family well-being.



Post Covid-19 Health care

(Tests, occupational and occupational pollutant examinations). Social security



Punctuality and attendance bonus



Christmas bonus, higher than what is established by law.



Vacation bonus



Parental leave



Base salary and gender equality

GRI 405-2 8

At our company, we always seek to provide equal opportunities, by focusing on our employees abilities and experience, regardless of their gender. Women as well as men are provided with the opportunities to work in all departments and are paid equally.

We promote an equal distribution of responsibilities and workloads between women and men. We eliminate gender roles and stereotypes, because for GoGold all employees are equal.

Inclusive workplace culture

GRI 408-1 5

At GoGold we promote a culture of inclusiveness, gender equality, respect for diversity, rejection of harassment at work and a work-life balance, with the elimination of all forms of forced labor. For us, the most important thing is to integrate people into the company who are determined to embrace our values.

From the selection and hiring of personnel, we eliminate any practice of discrimination or preferential treatment within the company.

Child labor rejection

GRI 406-1

At GoGold we reject any practice of child labor. Our Code of Ethics, the Universal Declaration of Human Rights and the Federal Labor Law provide us with policy and regulatory guidance. All our stakeholders must abide by these universal principles.



Training and education

GRI 404

4

At GoGold we are convinced that one of the most effective tools for business development is the training and education of our employees, which help to improve skills, knowledge and strengthen their professional careers. In this regard, we have developed a series of programs to increase the educational level of our employees, such as:



Lifelong Learning: Through our educational programs, we encourage employees to complete high school and university levels. We provide scholarships for them and allow them to study during working hours.



Post-Secondary Education Support: For employees who are pursuing higher education, we support them with flexible working hours, setting them up for success at school and work.



Continuous Training Process. A company is only as good as its employees. That is why at GoGold we are proactive towards permanent training, offering various programs to help employees improve their skills and knowledge.

Through these strategic actions we have exponentially increased the skills and monthly training provided to our employees.

We have also strengthened our commitment to promote education for our employees and the communities in which we operate. We work together with the Chihuahua Institute for Adult Education (ICHEA), with whom we seek to reduce the educational gap and encourage people to complete their primary or secondary education.

ICHEA curriculum encourages students to advance continuously in the corresponding levels until they finish their basic education and obtain their certifications.

**14 PEOPLE HAVE OBTAINED
THEIR CERTIFICATES
THROUGH THE ICHEA PROGRAM**



Health and occupational health

GRI 403-5 **8**



In 2022 we increase training hours by 15%

	Training hours
2021	9,463
2022	11,246

**WE CARE *ABOUT YOU*
AND YOUR FAMILY**



Work safety

GRI 403-2 8

Health and Safety Management System

Our Health and Safety Management System ("HSMS") is established according to international parameters established by the World Health Organization and in accordance with Mexico's legislation.

All workplaces, from the entrance gate to the last work area, are covered by our HSMS. All contractors, visitors, consultants, and suppliers are obliged to abide by proper safety measures and requirements prior to accessing the company's sites. At GoGold:

We promote a culture of 'Safety First' with our workers and contractors to achieve a safe operation by delivering necessary training and abiding by national and international Health and Safety protocols.

We are committed to providing regular training and updates related to Health Safety and personal growth as part of our workers' performance development.

We maintain training in accident prevention and emergency mitigation.

The brigades are always prepared and equipped for any contingency.



To identify hazards and risks across sites, our workers fill out a Safety Work Analysis form (“SWA”) to assess the risk factor and/or hazard encountered; through this verification, a series of procedures are established in order to continue preserving the safety of the worker when carrying out the needs in their work area. There are also mailboxes for suggestions, complaints, or observations. The suggestions or complaints remain anonymous so that any workers feel comfortable sharing their concerns. If a worker needs additional support, a psychologist is available to listen, guide, and confidentially collect any information the worker might want to share related to their work environment. During the open meetings, all workers are encouraged to share their opinions or suggestions about how to improve their current working environment, including voicing any concerns. Furthermore, a Safety and Hygiene Commission also periodically conducts tours within the working areas to find potential unsafe conditions.

The SWA forms and procedures contain a series of data that allow us to maintain records of accident rates, risks, or a number of unsafe conditions recorded. This information helps spur improvements in working conditions and allows us to take action to ensure that the most vulnerable areas of our operations are secure, in addition to helping us prevent accidents, losses, and damage to equipment.



Work related injuries

GRI 403-9

3

Period	LTIRF	Fatalities	Minor accidents	Minor incidents	Man-hours
2021	4.9	0	0	7	1,416,904
2022	3.8	0	0	6	1,559,452

We are pleased to report that in 2022 GoGold did not record any fatalities. The company recorded one million 559,452 man-hours worked in that period and only had a total of two incidents with loss of work day and one light work incident, with no loss of work day. Four minor incidents only had an impact on the loss of a day's work. For the operations we have, the lost time injury frequency rate was 3.8 (LTIRF).

In this reporting period, GoGold reduced the rate of incidents, after reinforcing the commitments to always maintain and promote a culture of preventive safety with our employees and contractors. We know that the combination of training and updating our employees and brigade members in accident prevention is the most important way to avoid accidents.

In order to strengthen occupational health among GoGold's personnel, we have an annual regulatory training program which includes workshops and meetings based on the prevention of illnesses and addictions. The year ended with more than 11 thousand hours of training.

THE YEAR CONCLUDED WITH MORE THAN 11,000 HOURS OF TRAINING

Period	Employees and contractors	Training hours
2021	719	9,463
2022	708	11,246

Training on other topics

To strengthen our participation in our daily work, the company offers a series of workshops and courses that empower our personnel:

- ☐ Regulatory training (STPS Standards)
- ☐ Specific training (sampling of solutions and leached material, operation of electrical and mechanical equipment, capture and relocation of fauna).
- ☐ Effective supervision
- ☐ Teamwork
- ☐ The value of work
- ☐ Leadership skills
- ☐ Effective communication



Community impacts

GRI 412-3

5

8

17

Sustainability is one of the main focuses of the success of our business, we are committed to constantly improve our performance, seeking the best practices in environmental and social matters, promoting full respect for human rights for our stakeholders.

We have defined guidelines, specifically the collective labor agreement to enforce these guarantees, both for employees and contractors, which must be preserved within the company. To-date, we have worked together with CTM (Mexican Confederation of Workers), so that its local members will be the ones who transport the materials handled by our operations.

RSE Distinction

For the third consecutive year, we received the RSE Distinction (Empresa Socialmente Responsable or Corporate Social Responsibility) granted by the Mexican Center for Philanthropy. The RSE Distinction recognizes our public commitment to social responsibility and our numerous philanthropic donations and activities to support the communities where we operate.



Sustainable development goals
Principles of the UN Global Compact



GoGold in the community

Since our founding, local community engagement has been a top company priority. We understand that fostering strong relationships with local communities is vital to our operations, and we strive to achieve open dialogue that prioritizes trust and respect.

Our engagement approach is guided by our Communication Program, which involves initial outreach and conversations with the surrounding local communities to build a strong foundational relationship. From there, we assess community needs on an ongoing basis and actively propose solutions or respond to community proposals that ensure benefits to the community while minimizing the risks and impacts associated with our operations. In 2022, our community work fell into the following categories: Donations, Volunteer work, Infrastructure (e.g. road repair), and Community Programs (e.g. scholarship program for high school students).



GOOD EXTERNAL
relationship
REQUIRES
internal
communication



Relationship with stakeholders

Engaging with our stakeholders is a crucial part of sustainably growing our business. We engage with our stakeholders throughout the year through direct meetings, forums, and open-house with the communities, among other activities.

Aspects of engagement we maintain with our main external and internal Stakeholders:



We integrate the various stakeholders with the purpose of participating in forums with common objectives and establishing solutions for the benefit of the communities where we operate.

Indicators of success

- Changes in behavior or perspectives within the company and stakeholders
- Improved relationships and trust
- Issues/Problems resolved
- Positive feedback
- Better understanding of risks and opportunities

Stakeholders



Stakeholder engagement

At GoGold we promote the socioeconomic development of the communities in which we operate. In the municipalities of Hidalgo del Parral, in Chihuahua, and Hostotipaquillo, in Jalisco, GoGold contributes to the social development of the municipal governments while fostering economic development in these regions.

Beyond providing employment and economic development opportunities, we make every effort to source products and services through local small and medium-sized suppliers. Our company promotes the participation of contractors and investors to benefit through the construction of local infrastructure aimed at education and health. We also provide donations to vulnerable groups and non-governmental organizations in the region.

One of GoGold's main tasks is to operate responsibly and grow the company organically, until it becomes the most profitable precious metals producer in the country. At GoGold we strive to balance among the needs of our stakeholders, creating enterprise value, stewardship of the environment and the practice of social responsibility in all our operations.

As a socially responsible company, we seek to ensure effective productivity, complying with all national and international regulatory guidelines for environmental protection, climate change adaptation and mitigation, and the safety of our employees, contractors, investors, and other stakeholders involved in our operations. Thanks to this strategy, we have sufficient stability to face social and governmental changes and uncertainty due to global conflicts, natural disasters or pandemic events.





Programs in partnership with stakeholders

Social and Environmental Awareness and Sensitization

Groups of interest		Meetings, Actions, participation	Engagement	Success indicators
Educational Institutions	<ul style="list-style-type: none"> Higher level education Technological University of Parral (UTP) Technological Institute of Parral (UTP) 	Regulatory compliance and commitment to the environment	<ul style="list-style-type: none"> Colaborating Participating Informing 	<ul style="list-style-type: none"> Changes in behavior or outlook
	<ul style="list-style-type: none"> Higher level education (UTP, ITP) 	Implementation of maintenance management systems		
	<ul style="list-style-type: none"> Upper middle school level 	Actions to be taken to adapt to climate change		
	<ul style="list-style-type: none"> Basic level (preschool, elementary and high school) 	Use of natural resources, reuse and recycling of waste		
NGO's	<ul style="list-style-type: none"> Defense and protection of animals in the environment AC (DYPAMA) 	Actions for the protection and conservation of natural resources: Flora and Fauna	<ul style="list-style-type: none"> Collaboration Participation Consultation Management Communication Monitoring 	<ul style="list-style-type: none"> Improved relationships and trust Positive feedback Better understanding of risks and opportunities
Governmental and Non-Governmental Public Sector	<ul style="list-style-type: none"> Civil protection Firefighters Red cross IMSS Municipal police Federal police SEDENA Other mining sector industries 	Actions for the protection and conservation of natural resources: Flora and Fauna	<ul style="list-style-type: none"> Collaboration Participation Consultation Management Communication Monitoring 	
		We drill within the framework of the National Chemical Emergency preparedness and response day (DINAPREQ)		

Social impact process

1. Assessment

- Identification of stakeholders
- Social baseline study

2. Planning

- Mapping
- Analysis
- Inventory
- Classification

3. Relations

- Stakeholder analysis
- Consultation matrix

4. Program Management

- Conflict management
- Community action plans

5. Monitoring

- Development indicators
- Gradual achievement of the goal

6. Communication

- Creation of space for dissemination



Main achievements 2022

Social Impacts

 We provide **1,200** basic food packages for the elderly and people with disabilities.



5 young people from the community in Cinco Minas, Hostotipaquillo Municipal in Jalisco received an economical contribution during their professional studies.

\$132,000 per year



We provided **273** elementary school students – children of our employees – with school supplies in the communities where GoGold operates

 We provided medical attention to more than **100** people from the communities in the area of our influence through our efforts with the Health Department.



We donated **750** machine hours to the nearby towns in order to repair roads and trails

\$1,080,000 per year

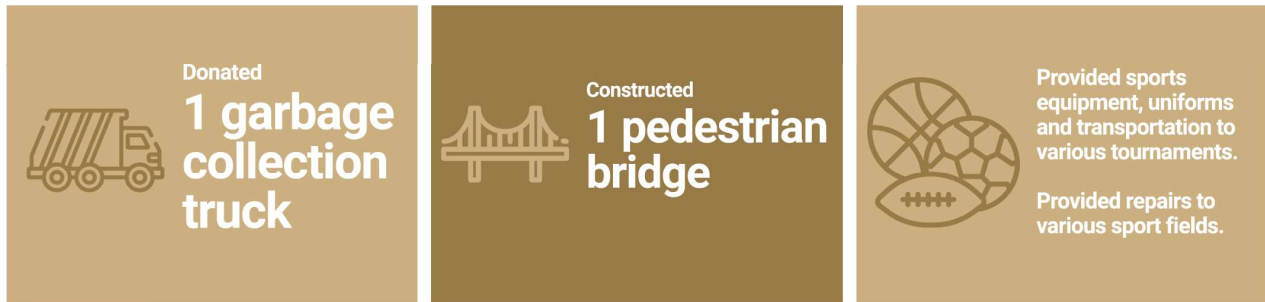


We educated children and adults in the communities we operate on topics of interest, educating and sharing resources on sustainable mining work, biodiversity issues, environmental education, and waste separation.

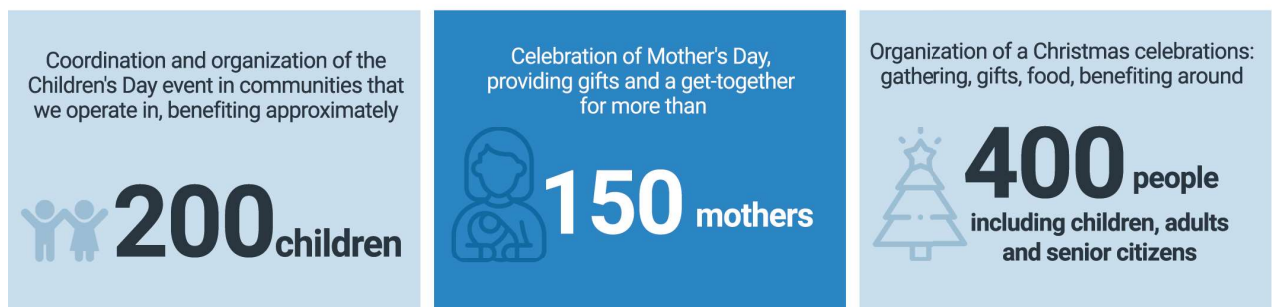


Main achievements 2022

Infrastructure and equipment



Organization of cultural and recreational events





Sustainability Report 2022

Financial performance

FINANCIAL PERFORMANCE

GRI 400

8

1,810,326

**Silver equivalent ounces
produced in 2022**



5,328 millions of dollars tax and royalties 2022

In line with our mission, we operate responsibly and seek to grow in order to make GoGold the most profitable precious metals producer, always taking care to balance the needs of all our stakeholders.

Production

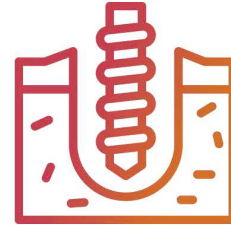
We have modern analysis laboratories for the company's mineral samples. Based on their results, we plan the recovery of gold, silver and copper from the old tailings deposits. The results allow us to establish production objectives and to schedule analyzed lots.

During 2022 we were able to record the following results

741,772	10,708	469	1,679,806
Ounces of silver recovered	Ounces of gold recovered	Tons of copper produced	Tons of material processed

Exploration

We drilled 734 exploration holes between the period of 2021 and 2022



Los Ricos Project. Jalisco

Since March 2019 and up to the year 2022, 386 exploration holes have been drilled at the Los Ricos Project. The area is surrounded by historical mine sites such as El Abra, El Troce, San Juan and Rascadero. The corresponding permits are already being processed in order to establish an Underground Mining Plant.

Los Ricos Project Exploration Achievements		
	2021	2022
Los Ricos North	336	150
Los Ricos South	12	236
TOTAL	734	



Highlights of this report

We produce
0.005 tCO₂e
per silver equivalent ounce

We emit
0.006 tCO₂e
per tons of ore processed



11,246
hours of safety and
professional
development training



Awarded for the third time
(Socially Responsible Company)



**We received for the first time the
Competitiveness Award, Gold Category,**

for the application of the National Competitiveness Model through the best practices of Management, Operation, Quality and Continuous improvement, promoting competitiveness in the state of Chihuahua in conjunction with civil society, the business sector and the three levels of government.

Investment of
\$16,663,276
dollars in local purchases

Including
\$457,521
dollars in community
social investment





Sustainability Report 2022

Governance

GOVERNANCE

When it comes to decision-making in the mining industry, it is essential to have responsible corporate governance. At GoGold, our Board of Directors is responsible for overseeing GoGold's environmental, Social and Governance policies.

The Board of Director's stewardship, transparency and accountability ensures GoGold is able to mitigate risks, identify opportunities and balance the needs of stakeholders while creating long-term value.

In our company, administrative and operational guidelines of standards of conduct are promoted by senior management and all members of the board.



At GoGold we have adopted the recommendations emanating from the Code of Corporate Governance Principles and Best Practices, under the following objectives:

- 1

Equal treatment and the respect and protection of the interests of all shareholders.


- 2

Generation of economic and social value, as well as the consideration of third parties interested in the good performance, stability and permanence.


- 3

Responsible disclosure of information, as well as transparency in management.


- 4

Honest and responsible conduct of the company.








- 5

Prevention of illicit operations and conflicts of interest.


- 6

Code of Ethics of the company.



- | | | |
|----|---|---|
| 7 | Disclosure of wrongdoings and protection of whistleblowers. |  |
| 8 | Ensuring that there is a strategic direction of the company, as well as the monitoring and effective performance of management. |  |
| 9 | Exercise of the responsibilities of the Board of Directors. |  |
| 10 | Identification, management, control and disclosure of the strategic risks to which the company is subject to. |  |
| 11 | Compliance with all legal provisions to which the company is subject to. |  |
| 12 | To provide certainty and confidence to shareholders, investors and interested third parties regarding the honest and responsible conduct of the company's business. |  |

In accordance with our Code of Ethics and Conduct, GoGold has the instruments of prevention, compliance, supervision and accountability to avoid acts related to administrative misconduct, such as collusion, conflicts of interest, influence peddling, bribery, corruption and/or discrimination.

Our Code of Ethics and Conduct is a guide for employees in their relationship with third parties, especially with public entities and public government, in accordance with articles 24 and 25 of the General Law of Administrative Responsibilities of the Mexican Government and the best corporate practices applicable to our company.

Anticorruption

At GoGold we are committed to upholding the highest ethical standards and therefore we make public the policies regarding our ethical and transparency practices. Through our website (<https://gogoldresources.com/about-us/corporate-governance/>), we disclose the integration of the Board of Directors, our Code of Ethics and Conduct, Whistleblower Policy, Audit Committee, Governance and Nominating Committee, ESG Committee Charter, Compensation Committee and Environmental Policies among other relevant commitments.

Our consolidated financial statements are prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB). Additional relevant information can be found in the System for Electronic Document Analysis and Retrieval (SEDAR): www.sedar.com.

This Sustainability Report shows our main achievements and accomplishments in accordance with our vision and is aligned with Environmental, Social and Governance (ESG) principles.



ESG Vision

Our vision is to achieve a balance between economic prosperity, environmental conservation and social responsibility in all our operations, creating a positive and lasting impact on the communities in our area of influence. We make public our Policies that manage our ESG commitments to all our stakeholders.



Our Water Resources Policy reflects our commitment to the use of water and its sustainable management between the company's operations and its use in local communities.



Our Climate Change Policy empowers us to reduce our carbon footprint through reducing Scope 1 and 2 emissions in our operations.



Our Environmental Policy seeks to reduce and mitigate our environmental impact on soil, water, air, biodiversity and waste generated.



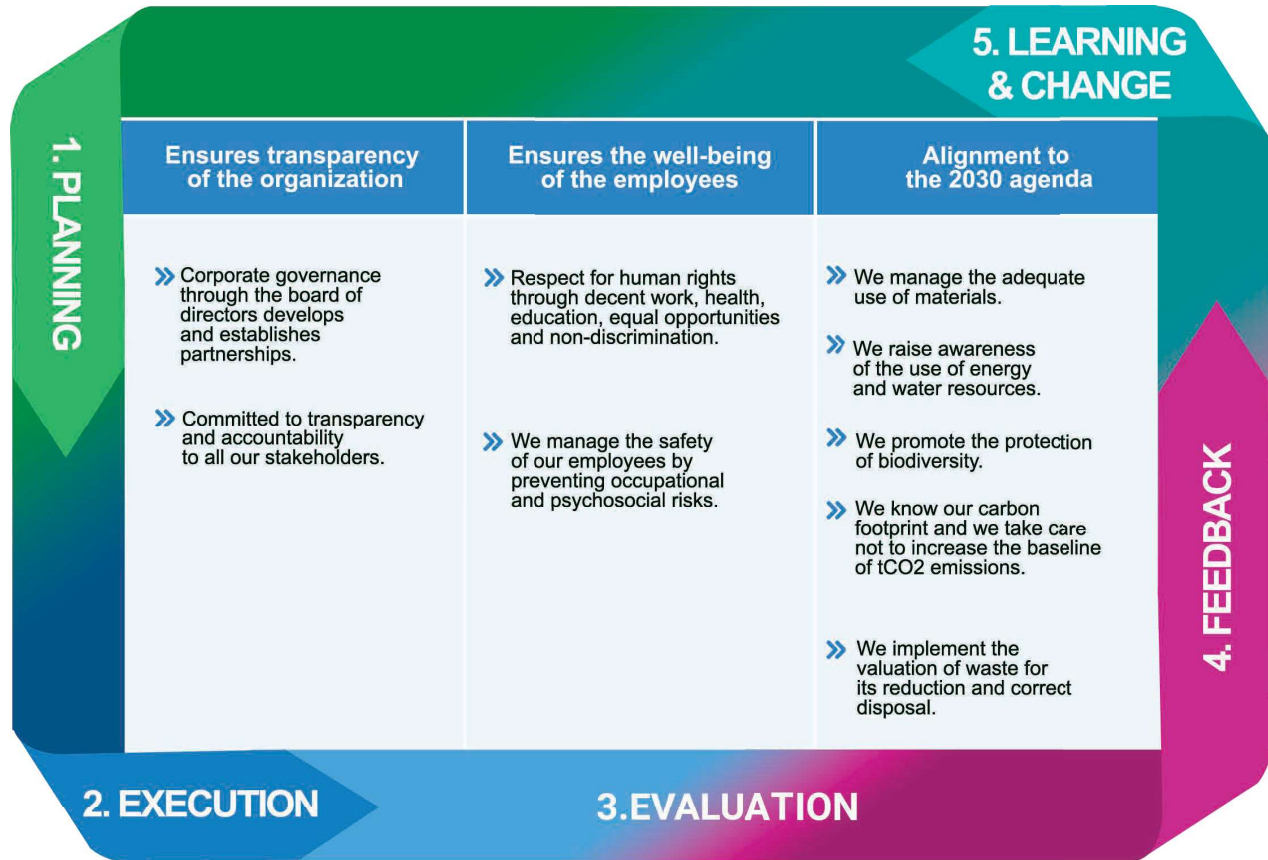
Our Human Rights Policy establishes our commitment to uphold best practices on human rights in accordance with the Universal Declaration of Human Rights of the United Nations (UN).



At GoGold we practice an equity and an inclusion policy in order to have a work environment that is free from discrimination and that offers same opportunities to all employees so that they can reach their full potential.

To corroborate that we have good practices in the Environmental, Social and Governance (ESG) areas, we have ESG Management who sets the guidelines on sustainability issues.

GoGold governance model



Roles and responsibilities in sustainability management

In GoGold we have a **Social Responsibility (SR)** Committee that represents the different areas of our operations and promotes social, environmental and economic management internally and externally. It is in charge of evaluating each request received, in which we corroborate economic status, support from other institutions, number of beneficiaries, among others, so it determines the priority and feasibility within a period of no more than three months according to our donation procedure, in order to provide the corresponding response.

Our policies reflect transparency and consistency in each of our actions, thus inviting all our stakeholders to align themselves with the best practices in socio-economic and environmental responsibility.

We also encourage healthy and transparent competition among our suppliers through the bidding of services, which impacts the promotion of local and regional products or services through processes auditable by regulatory institutions. We protect our investors and stakeholders in order to safeguard their integrity by implementing best practices to prevent, detect and sanction possible acts of corruption.



Sustainability Report 2022 Compliance

Impact on the SDG's and UN Global Compact

Our organization is committed to sustainable development and we have incorporated Risk Management under GoGold's guidelines, with the objective of anticipating risks related to climate change and human rights, from our governing body to our supply chain. It has been a progressive transformation and our commitment is to implement measures to prevent and avoid anything that could place our Corporate Reputation at risk.

It is in this sense that we work in parallel with the Sustainable Development Goals and the 10 Principles of the United Nations Global Compact Report. These principles of sustainability are universal and can help us meet our 2030 commitments in a timely manner.






Among the various activities we carry out with our ESG programs, the following activities address the following Sustainable Development Goals and the UN Global Compact Principles in a timely manner:

SDG Sustainable Development Goals



Cross reference the SDGs and GRI in this report

Environmental

Page 13	GRI 305-1/305-2	
Page 15	GRI 305-4	
Page 16	GRI 305-5	
Page 17	GRI 302-1/302-2	
Page 18	GRI 302-1/302-2	
Page 19	GRI 305-5	
Page 20	GRI 305-5	
Page 21	GRI 306-3	
Page 22	GRI 306-4	

GRI Standard Environmental

GRI 302-1/302-2: Energy consumption within / outside the organization
















GRI 305-4: Intensity of GHG emissions

GRI 305-5: Reduction of GHG emissions

GRI 306-3: Significant spills

GRI 306-4: Transport of hazardous waste

Social Performance

Page 24	GRI 401-2				Page 32	GRI 404				
Page 25	GRI 403-3				Page 33	GRI 403-5				
Page 29	GRI 405-1		GRI 404-3		Page 34	GRI 403-2				
Page 30	GRI 401-2				Page 36	GRI 403-9				
Page 31	GRI 405-2		GRI 408-1		GRI 406-1	Page 38	GRI 412-3			

GRI Standard Social Performance

GRI 401-2: Benefits for full-time employees that are not provided to part-time or temporary employees

GRI 403-2: Hazard identification, risk assessment and incident investigation

GRI 403-3: Occupational health services

GRI 403-5: Occupational health and safety training for employees

GRI 403-9: Work accident injuries

GRI 404: Training and teaching

GRI 404-3: Percentage of employees receiving regular performance and career development reviews

GRI 405-1: Diversity in governance bodies and employees

GRI 405-2: Ratio of basic salary and remuneration of women versus men

GRI 406-1: Nondiscrimination

GRI 408-1: Child labor

GRI 412-3: Human rights evaluation

Financial Performance

Pág. 48

GRI 400



GRI Standard Financial Performance

GRI 400: Social Topics

Acronyms, abbreviations and nomenclature used at Coanzamex

- NIIF. International Financial Reporting Standards
- SEDAR. System for the Analysis and Retrieval of Electronic Documents
- LRN. Los Ricos North
- LRS. Los Ricos South
- ASG / ESG. Environmental Social and Governance
- ESG. Sustainable Development Goals
- ESR. Socially Responsible Company
- GRI. Global Reporting Initiative
- ELSSA. Safe and Healthy Work Environment
- IMSS. Mexican Institute of Social Security
- SEMARNAT. Ministry of Environment and Natural Resources
- SEDENA. Secretary of National Defense
- DINAPREQ. National Chemical Emergency Preparedness and Response Day
- tCO₂e. Tons of Carbon Dioxide Equivalent
- NGO's. Non-Governmental Organizations
- DYPAMA. Defensa y Protección Animal y Medioambiental A.C.
- ITP. Technological Institute of Parral.
- UTP. Technological University of Parral
- CTM. Confederation of Mexican Workers
- STPS. Secretary of Labor and Social Welfare
- LTIRF. Lost time injury frequency rate
- ICHEA. National Institute for Adult Training
- CEMEFI. Mexican Center for Philanthropy
- NOM- Official Mexican Standard
- Burnout. Work-related stress syndrome
- PNL. Neuro-linguistic planning
- ONU. United Nations Organization
- ATS. Safe work analysis, SWA by its English acronyms

SUSTAINABILITY REPORT 2022

