



A Low-Cost International Senior Gold Producer

TSX **BTO**
NYSE AMERICAN **BTG**
NSX **B2G**

B2GOLD ANNUAL GENERAL & SPECIAL MEETING

JUNE 23, 2023

ACQUIRE

DISCOVER

FINANCE

BUILD

OPERATE

CAUTIONARY STATEMENTS



Production results and production guidance presented in this presentation reflect total production at the mines B2Gold operates on a 100% project basis. Please see our Annual Information Form dated March 16, 2023 ("2023 AIF") for a discussion of our ownership interest in the mines B2Gold operates. This presentation includes certain "forward-looking information" and "forward-looking statements" (collectively forward-looking statements) within the meaning of applicable Canadian and United States securities legislation, including: projections; outlook; guidance; forecasts; estimates; and other statements regarding future or estimated financial and operational performance, gold production and sales, revenues and cash flows, and capital costs (sustaining and non-sustaining) and operating costs, including projected cash operating costs and AISC, and budgets on a consolidated and mine by mine basis; and including, without limitation: projected gold production, cash operating costs and AISC on a consolidated and mine by mine basis in 2023; total consolidated gold production of between 1,000,000 and 1,080,000 ounces in 2023, with cash operating costs of between \$670 and \$730 per ounce and AISC of between \$1,195 and \$1,255 per ounce; the potential for Fekola Regional to provide saprolite material to feed the Fekola mill starting in the third quarter of 2023; the timing and results of a study for the Fekola Regional to review the project economics of a stand-alone oxide mill; the potential for the Fekola complex to produce 800,000 ounces of gold per year; B2Gold's attributable share of Calibre's production; the strategic vision of B2Gold and expectations regarding the potential of the Back River Gold District, including the Goose project and the George Project; the ability to leverage B2Gold's in-house construction and global logistics teams, with specific expertise in remote, cold weather environments; the potential to develop the Back River Gold District, including whether such costs may be covered without further equity dilution to B2Gold shareholders; the potential of building a renewable resources facility in the Back River Gold District and integrating energy efficient initiatives; timing, receipt and anticipated effects of applicable shareholder, court and regulatory approvals; projections; outlook; guidance; forecasts; estimates; and other statements regarding future or estimated financial and operational performance, gold production and sales, revenues and cash flows, and capital costs (sustaining and non-sustaining) and operating costs, including projected cash operating costs and AISC, and budgets on a consolidated and mine by mine basis; the ongoing ability to work cooperatively with stakeholders, including but not limited to local communities and all levels of government; B2Gold's continued prioritization of developing the project in a manner that recognizes Indigenous input and concerns and brings long-term socio-economic benefits to the area. All statements in this presentation that address events or developments that we expect to occur in the future are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, although not always, identified by words such as "expect", "plan", "anticipate", "project", "target", "potential", "schedule", "forecast", "budget", "estimate", "intend" or "believe" and similar expressions or their negative connotations, or that events or conditions "will", "would", "may", "could", "should" or "might" occur. All such forward-looking statements are based on the opinions and estimates of management as of the date such statements are made..

Forward-looking statements necessarily involve assumptions, risks and uncertainties, certain of which are beyond B2Gold's or Sabina's control, including risks associated with or related to: the inherent risks, costs and uncertainties associated with integrating the businesses successfully and risks of not achieving all or any of the anticipated benefits of the proposed Transaction, or the risk that the anticipated benefits of the proposed Transaction may not be fully realized or take longer to realize than expected; the occurrence of any event, change or other circumstances that could give rise to the termination of the Agreement; the risk that the proposed Transaction will not be consummated within the expected time period, or at all; escalation of travel restrictions on people or products and reductions in the ability of the Company to transport and refine doré; worldwide economic and political disruptions as a result of current macroeconomic conditions or the ongoing conflict between Russia and Ukraine; the volatility of metal prices and B2Gold's common shares; changes in tax laws; the dangers inherent in exploration, development and mining activities; the uncertainty of reserve and resource estimates; not achieving production, cost or other estimates; actual production, development plans and costs differing materially from the estimates contained herein, or in B2Gold's feasibility and other studies; the ability to obtain and maintain any necessary permits, consents or authorizations required for mining activities; environmental regulations or hazards and compliance with complex regulations associated with mining activities; climate change and climate change regulations; the ability to replace mineral reserves and identify acquisition opportunities; the unknown liabilities of companies acquired by B2Gold; the ability to successfully integrate new acquisitions; fluctuations in exchange rates; the availability of financing; financing and debt activities, including potential restrictions imposed on B2Gold's operations as a result thereof and the ability to generate sufficient cash flows; operations in foreign and developing countries and the compliance with foreign laws, including those associated with operations in Mali, Namibia, the Philippines and Colombia and including risks related to changes in foreign laws and changing policies related to mining and local ownership requirements or resource nationalization generally; remote operations and the availability of adequate infrastructure; fluctuations in price and availability of energy and other inputs necessary for mining operations; shortages or cost increases in necessary equipment, supplies and labour; regulatory, political and country risks, including local instability or acts of terrorism and the effects thereof; the reliance upon contractors, third parties and joint venture partners; the lack of sole decision-making authority related to Filminera Resources Corporation, which owns the Masbate Project; challenges to title or surface rights; the dependence on key personnel and the ability to attract and retain skilled personnel; the risk of an uninsurable or uninsured loss; adverse climate and weather conditions; litigation risk; competition with other mining companies; community support for B2Gold's and Sabina's operations, including risks related to strikes and the halting of such

operations from time to time; conflicts with small scale miners; failures of information systems or information security threats; the ability to maintain adequate internal controls over financial reporting as required by law, including Section 404 of the Sarbanes-Oxley Act; compliance with anti-corruption laws, and sanctions or other similar measures; social media and B2Gold's and Sabina's reputation; risks affecting Calibre having an impact on the value of the Company's investment in Calibre, and potential dilution of our equity interest in Calibre; as well as other factors identified and as described in more detail under the heading "Risk Factors" in B2Gold's most recent Annual Information Form, B2Gold's current Form 40-F Annual Report and B2Gold's other filings with Canadian securities regulators and the U.S. Securities and Exchange Commission (the "SEC"), which may be viewed at www.sedar.com and www.sec.gov, respectively (the "Websites"), as well as under the heading "Risk Factors" in Sabina's most recent Annual Information Form which may be viewed at www.sedar.com. The list is not exhaustive of the factors that may affect B2Gold's forward-looking statements.

B2Gold's forward-looking statements are based on the applicable assumptions and factors management considers reasonable as of the date hereof, based on the information available to management at such time. These assumptions and factors include, but are not limited to, assumptions and factors related to: development and exploration activities; the timing, extent, duration and economic viability of such operations, including any mineral resources or reserves identified thereby; the accuracy and reliability of estimates, projections, forecasts, studies and assessments; B2Gold's ability to meet or achieve estimates, projections and forecasts; the availability and cost of inputs; the price and market for outputs, including gold; foreign exchange rates; taxation levels; the timely receipt of necessary approvals or permits; the ability to meet current and future obligations; the ability to obtain timely financing on reasonable terms when required; the current and future social, economic and political conditions; and other assumptions and factors generally associated with the mining industry.

B2Gold's forward-looking statements are based on the opinions and estimates of management and reflect their current expectations regarding future events and operating performance and speak only as of the date hereof. B2Gold does not assume any obligation to update forward-looking statements if circumstances or management's beliefs, expectations or opinions should change other than as required by applicable law. There can be no assurance that forward-looking statements will prove to be accurate, and actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements. Accordingly, no assurance can be given that any events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what benefits or liabilities B2Gold will derive therefrom. For the reasons set forth above, undue reliance should not be placed on forward-looking statements.

Non-IFRS Measures

This presentation includes certain terms or performance measures commonly used in the mining industry that are not defined under International Financial Reporting Standards ("IFRS"), including "cash operating costs" and "all-in sustaining costs" (or "AISC"). Non-IFRS measures do not have any standardized meaning prescribed under IFRS, and therefore they may not be comparable to similar measures employed by other companies. The data presented is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS and should be read in conjunction with B2Gold's consolidated financial statements. Readers should refer to B2Gold's Management Discussion and Analysis, available on the Websites, under the heading "Non-IFRS Measures" for a more detailed discussion of how B2Gold calculates certain of such measures and a reconciliation of certain measures to IFRS terms.

Cautionary Note to United States Investors

The disclosure in this presentation was prepared in accordance with Canadian National Instrument 43-101 ("NI 43-101"), which differs significantly from the requirements of the SEC, and resource and reserve information contained or referenced in this MD&A may not be comparable to similar information disclosed by public companies subject to the technical disclosure requirements of the SEC. Historical results or feasibility models presented herein are not guarantees or expectations of future performance.



OPENING REMARKS

Clive Johnson
President & CEO

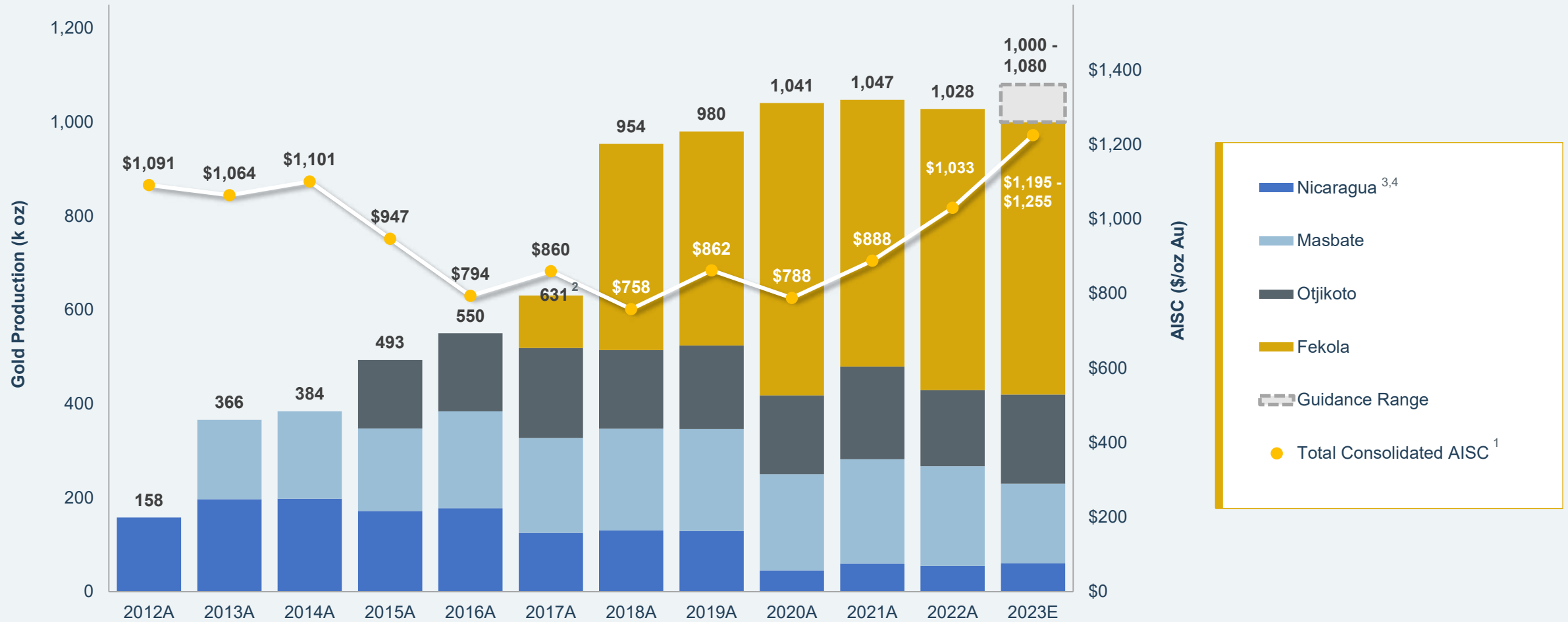
GLOBALLY DIVERSIFIED SENIOR GOLD PRODUCER



Producing Mine Development Project Exploration Project Headquarters

1. B2Gold (operator): 50% / AngloGold Ashanti Limited ("AngloGold"): 50%.
2. Includes Fekola Mine and Fekola Regional, comprised of the Anaconda Area (Menankoto Permit and Bantako North Permit), the Bakolobi Permit, and the Dandoko Permit.

PERFORMANCE DRIVES GROWTH



1. Non-IFRS Measure. Refer to "Non-IFRS Measures" on slide 2.

2. Includes 79,243 oz during the Fekola Mine's pre-commercial production period.

3. On October 15, 2019, B2Gold restructured its interests in La Libertad Mine and El Limon Mine and, as a result, now applies the equity method of accounting for its ownership in Calibre. Commencing from October 15, 2019, B2Gold reported an approx. 33% attributable share of Calibre production/costs as part of its total production/cost results.

4. On January 12, 2022, B2Gold's ownership interest in Calibre was diluted to approx. 25% following Calibre's acquisition of Fiore Gold Ltd.

2022 HIGHLIGHTS



PEER LEADING FINANCIALS¹

STRONG ANNUAL PERFORMANCE

- > Cash operating costs of **\$660 / oz produced**; top end of guidance
- > AISC of **\$1,033 / oz sold**; mid-point of guidance
- > Annual revenue of **\$1.7 B**

ROBUST FINANCIAL POSITION

- > Cash & cash equivalents of **\$652 M**
- > Working capital of **\$802 M**
- > **\$171 M** dividends paid 2022; industry leading (\$0.04 / common share)
- > **Debt Free!**



STRONG PRODUCTION & SUSTAINABLE, ACCRETIVE GROWTH

◆ PRODUCTION

- > Total gold production of **1,027,874 ounces**
- > Achieved the **7th consecutive year of meeting or exceeding annual production guidance²**
- > Continued **industry leading safety and ESG performance**

◆ DEVELOPMENT

- > **Fekola Complex Expansion Study** underway to deliver low capital intensity production growth
- > **Updated** & significantly increased **Mineral Resource Estimate** for Anaconda Area

◆ EXPLORATION

- > 2022 was an aggressive year of exploration; **\$66 M** budget
- > Focused predominantly on **Mali** and other **global, grassroots targets**
- > **Strategic investment in Matador Mining Ltd.** (Cape Ray Gold Project in Newfoundland)
- > Continued global target generation and pursued new opportunities in perspective regions

1. As at December 31, 2022.

2. Including 54,871 attributable ounces from Calibre.

2023 HIGHLIGHTS & STRATEGY



TOTAL CONSOLIDATED

Gold production ¹	1,000 Koz - 1,080 Koz
Cash operating costs ^{2,3}	\$670 - \$730 /oz
AISC ^{2,3}	\$1,195 - \$1,255 /oz

CATALYSTS

- ▶ Continue paying industry leading dividend
- ▶ Maintain leading financial, liquidity & cash position

▶ CONTINUE TO EXPLORE ACCRETIVE GROWTH OPPORTUNITIES

- > \$63 M budgeted in 2023 for Fekola Regional Development
- > Fekola Complex Optimization Study (Stand-alone Mill & Oxide Processing Facilities)
 - > Results expected in Q4 2023
- > Sabina Gold and Silver Corp. Acquisition (Back River Gold District) in February 2023
 - > Construction and timeline on track for Mill completion & first gold in Q1 2025

▶ PURSUE NEW EXPLORATION & STRATEGIC INVESTMENT PROSPECTS

- > Aggressive global exploration planned for 2023; ~\$84 M exploration budget
 - > \$35 M exploration budget for the Fekola Complex
 - > \$20 M exploration budget for Back River Gold District
- > Strategic investment in Snowline Gold Corp. in March & June 2023
- > Updated Mineral Resource Estimate for the Anaconda Area in June 2023



1. Includes B2Gold's approx. 25% attributable share of Calibre's production.

2. Non-IFRS Measure. Refer to "Non-IFRS Measures".

3. Includes estimated attributable results for Calibre.

CORPORATE STRATEGY



Maintain the **highest standards of responsible mining**, government relationships, Health, Safety & Environment stewardship and Corporate Social Responsibility (“CSR”) programs



Maximize profitable gold production from existing mines while **increasing Mineral Reserves and Mineral Resources**



Maintain a **strong cash position** while maximizing cash flow and continue **significant dividend payment**



Focus on organic growth by advancing pipeline of development, brownfield and greenfield exploration projects



Continue to **evaluate accretive M&A opportunities** around the world



OPERATIONS

Bill Lytle
SVP, Operations

2022 RESULTS & 2023 GUIDANCE

Gold Production, Costs, Gold Revenue & Cash Flows from Operating Activities



	Q1	Q2	Q3	Q4
Fekola	101,648 oz	123,066 oz	129,933 oz	244,014 oz
Masbate	59,764 oz	54,375 oz	49,902 oz	48,687 oz
Otjikoto	35,061 oz	31,417 oz	35,068 oz	60,068 oz
Calibre ¹	12,892 oz	14,765 oz	12,113 oz	15,101 oz
TOTAL	209,365 oz	223,623 oz	227,016 oz	367,870 oz

2022 Production¹ 1,028 Koz

	FY 2022 ACTUAL	GUIDANCE 2022	2023 Total Gold Production Guidance of 1,000,000 - 1,080,000 oz
Cash operating costs ^{2,3}	\$660 /oz	\$620 - \$660 /oz	
AISC ^{2,3}	\$1,033 /oz	\$1,010 - \$1,050 /oz	
Cash flows from operating activities	\$596M	\$575M	

1. Includes B2Gold's approx. 25% attributable share of Calibre's production.

2. Non-IFRS Measure. Refer to "Non-IFRS Measures" on slide 2.

3. Includes estimated attributable results for Calibre.

Q1 2023 RESULTS & 2023 GUIDANCE

Gold Production, Cash Operating Costs & All-In Sustaining Costs



	Q1	Q2	Q3	Q4
Fekola	165,864 oz			
Masbate	46,364 oz			
Otjikoto	38,491 oz			
Calibre ¹	16,137 oz			
TOTAL	266,856 oz			

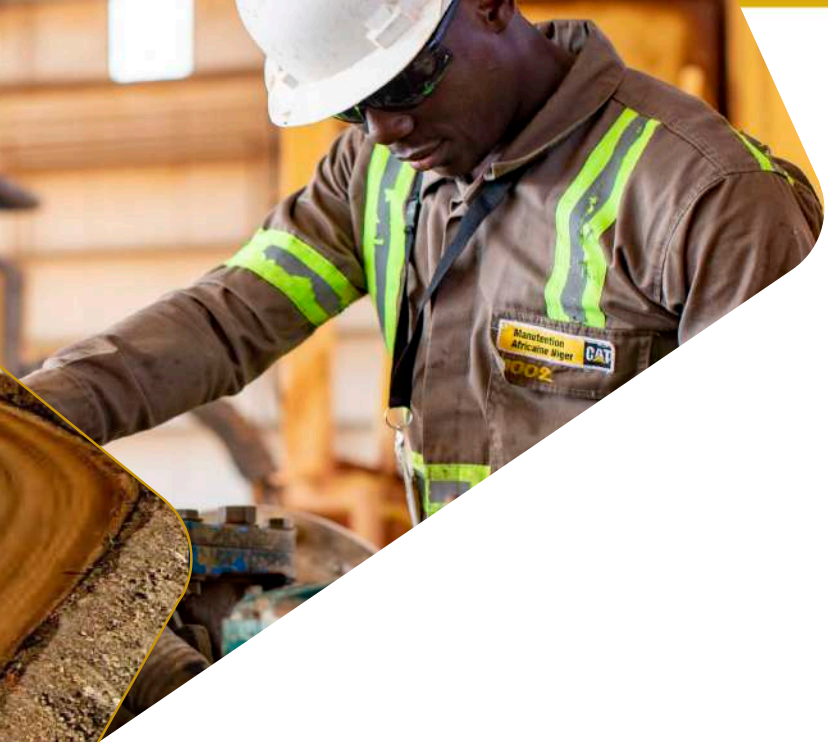
YTD Production¹ 26% of Annual Guidance Mid-Point

	Q1 2023 ACTUAL	GUIDANCE 2023
Gold Production ¹	267 koz	1,000 - 1,080 koz
Cash Operating Costs <i>(per ounce produced)</i> ^{2,3}	\$600 /oz	\$670 - \$730 /oz
AISC <i>(per ounce sold)</i> ^{2,3}	\$1,060 /oz	\$1,195 - \$1,255 /oz

1. Includes B2Gold's approx. 25% attributable share of Calibre's production.

2. Non-IFRS Measure. Refer to "Non-IFRS Measures" on slide 2.

3. Includes estimated attributable results for Calibre.



FEKOLA COMPLEX

EXCELLENCE | GROWTH | PERFORMANCE

FEKOLA

Production

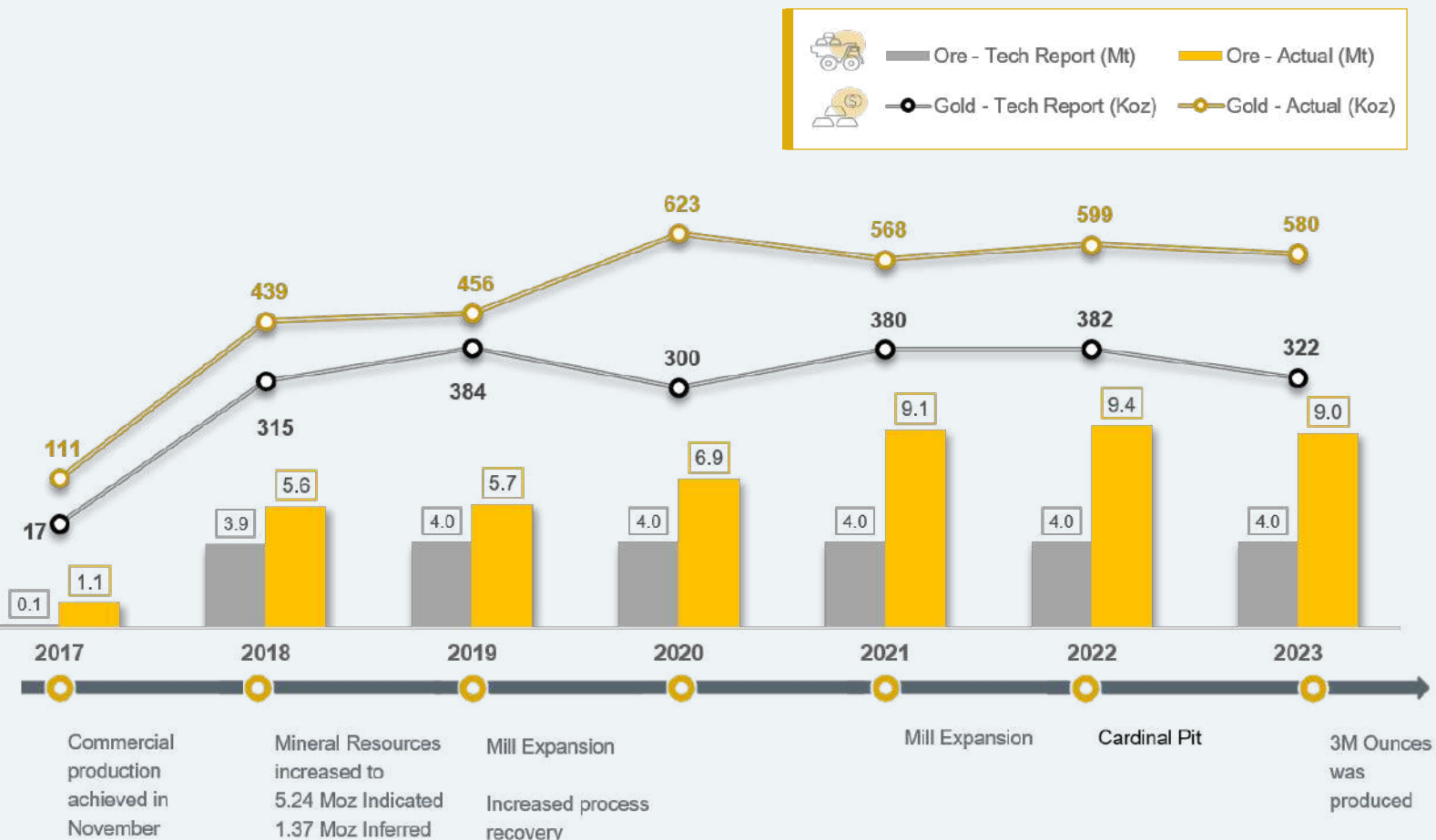


FEKOLA COMPLEX Mali

Type	Open Pit / Underground
B2Gold Ownership	80%
Processing Throughput	9.0 Mtpa
Mineral Reserve Grade	1.74 g/t Au
Gold Recovery	~94.0%



PRODUCTION PROFILE

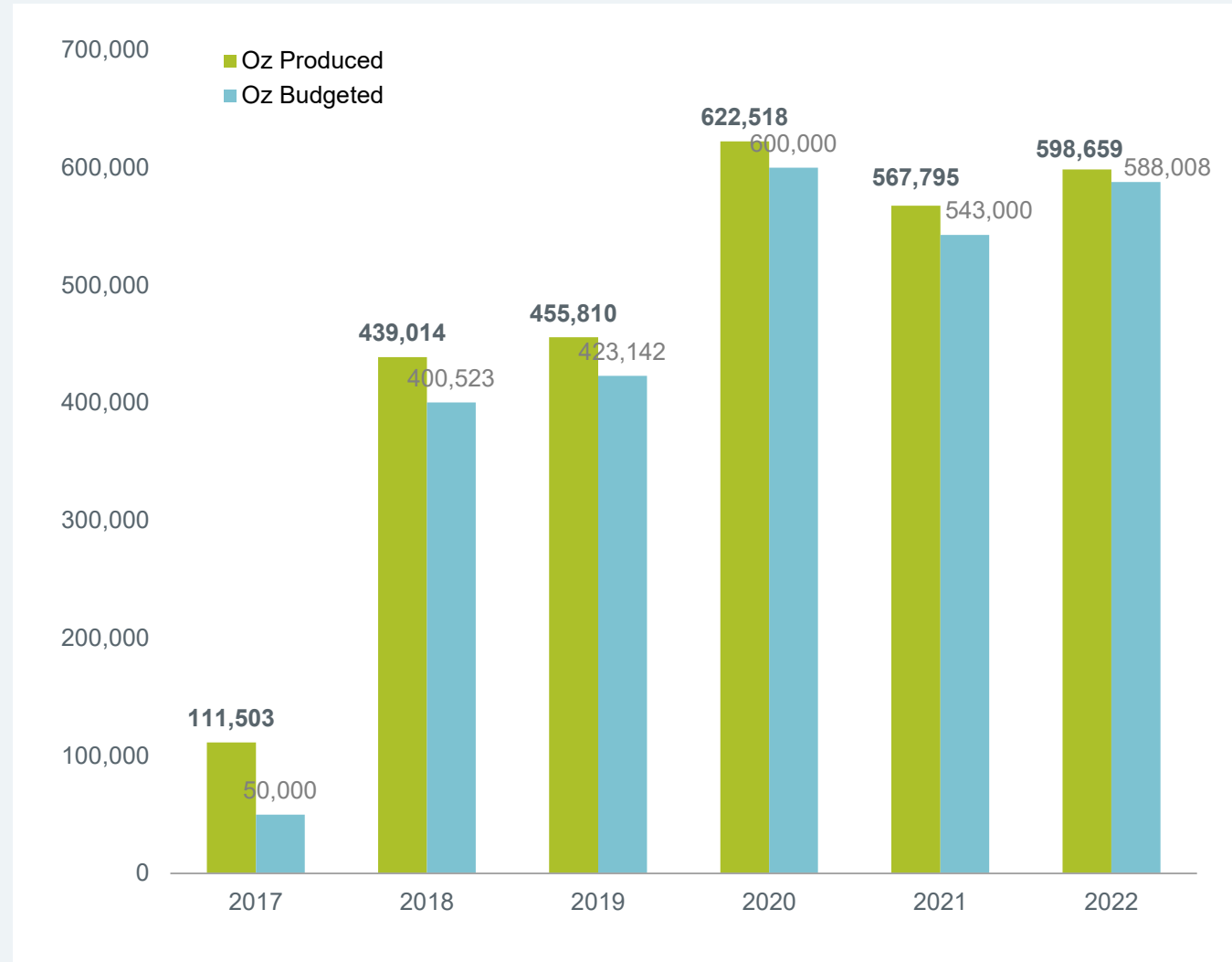


GROWTH

Yearly Ounces Produced vs Budgeted



- ▶ Commissioned in 2017, exceeded pre commercial and commercial production, decision to increase nameplate capacity from 4 Mtpa – 5 Mtpa during design and construction phase = Flexibility to optimise production rates from the beginning of the Operation
- ▶ 2018 – 2019, steady state production operations, exceeding target production rates, decision to expand Mine and Mill outputs made
- ▶ Mill Expanded in the range 7.5 Mtpa - 9.0 Mtpa (dependent on feed blends) from 5 Mtpa
- ▶ Mine Expansion from 40 Mtpa – 85 Mtpa
- ▶ 2020 – 2021 initial impacts of Mine/Mill expansion
- ▶ 2022 – Cardinal Satellite pits brought online



GROWTH



- ◆ 30 mW Solar Hybrid Power plant built and commissioned (Phase 1) with 13.5 mW battery power storage capacity
- ◆ Exploration successes at Menankoto and Bantako Nord prospects (Fekola Complex concept envisaged), initial trucking option to supplement feed to the Fekola Mill, Feasibility study commissioned to explore option for stand-alone Mill complex
- ◆ Dandoko license purchased from Oklo Resources Limited., provides an additional near surface oxide resource
- ◆ Phase 2 Solar Plant expansion kicked off Q1, 2023, additional 22 mW Solar power with 12.7 Mw battery storage addition





OTJIKOTO MINE

PEOPLE | PROSPECTUS | PERFORMANCE

OTJIKOTO

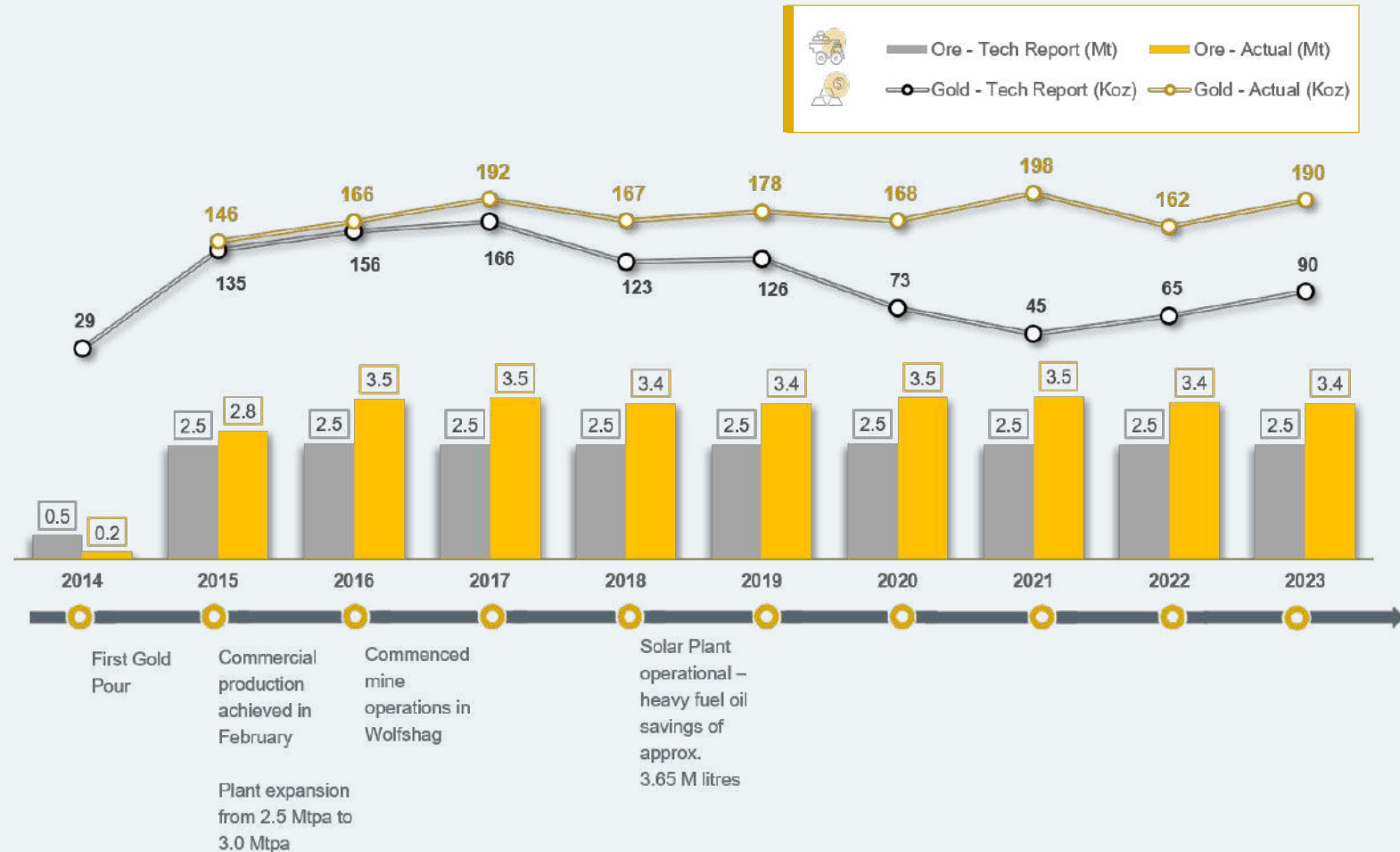
Production



OTJIKOTO MINE Namibia

Type	Open Pit / Underground
B2Gold Ownership	90%
Processing Throughput	3.4 Mtpa
Mineral Reserve Grade	1.90 g/t Au
Gold Recovery	~98.0%

PRODUCTION PROFILE

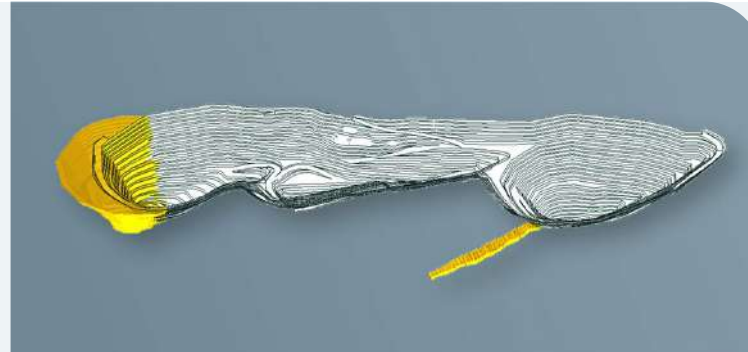


OTJIKOTO MINE | SUCCESS STORIES



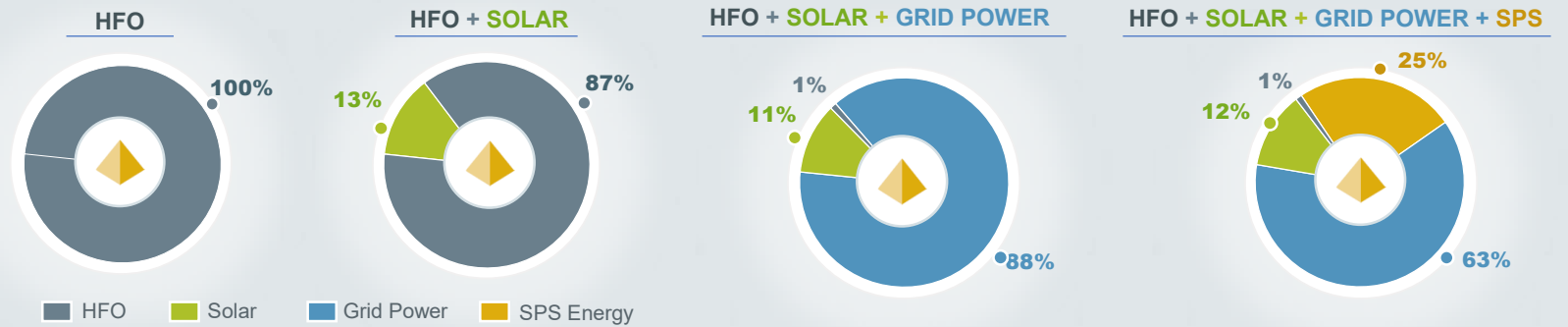
Resource Maximization

+ 410 Koz
GOLD PRODUCTION



Cost Reduction

- 10M USD
COST SAVINGS



Community Investment

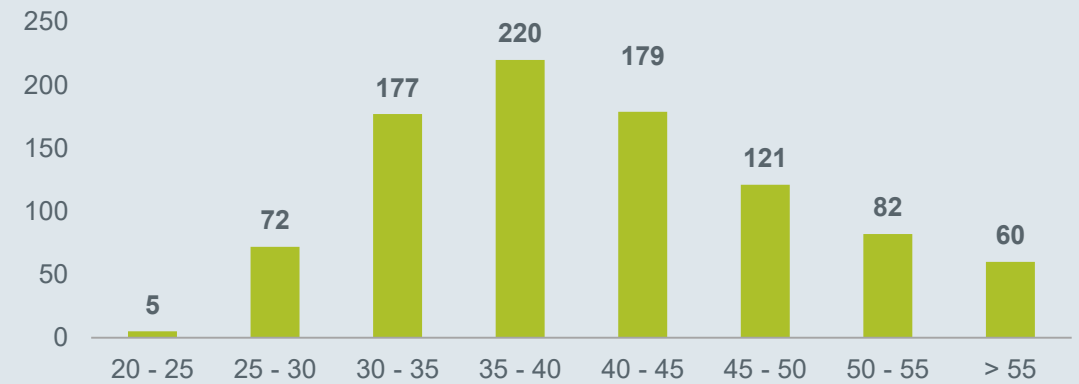
+ 268M USD
COUNTRY VALUE ADDED



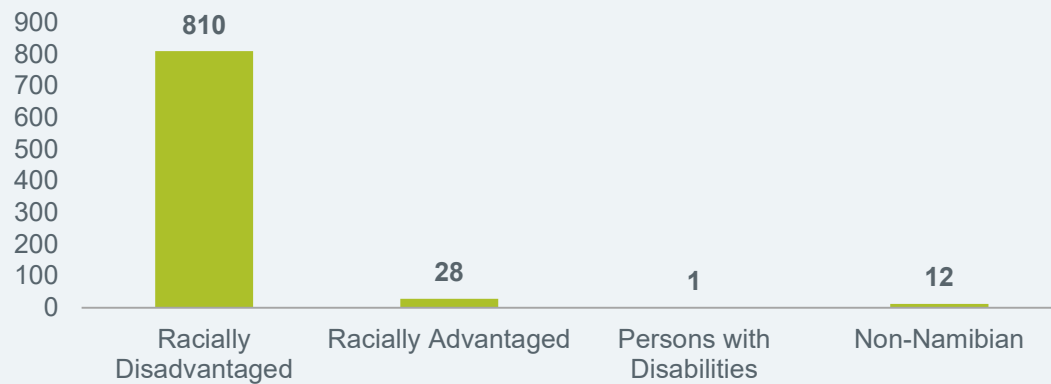
OUR PEOPLE

- ◆ **863** Total employees
- ◆ **6.8** Years of service
- ◆ **40** Years of age
- ◆ **6%** Labour turnover for 2023

Workforce Age Demography



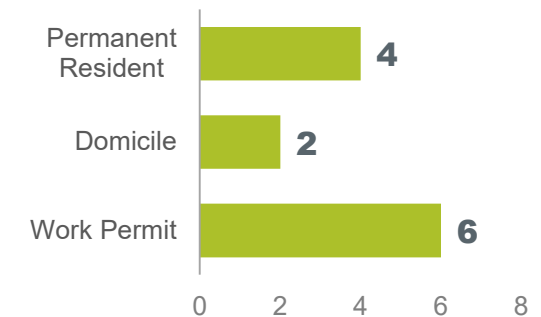
Total Permanent Workforce (851)



Workforce (Gender)



Non-Namibians Including Domicile & Perm. Residents (12)





MASBATE MINE

SAFETY | PEOPLE | TEAMWORK

MASBATE

Production

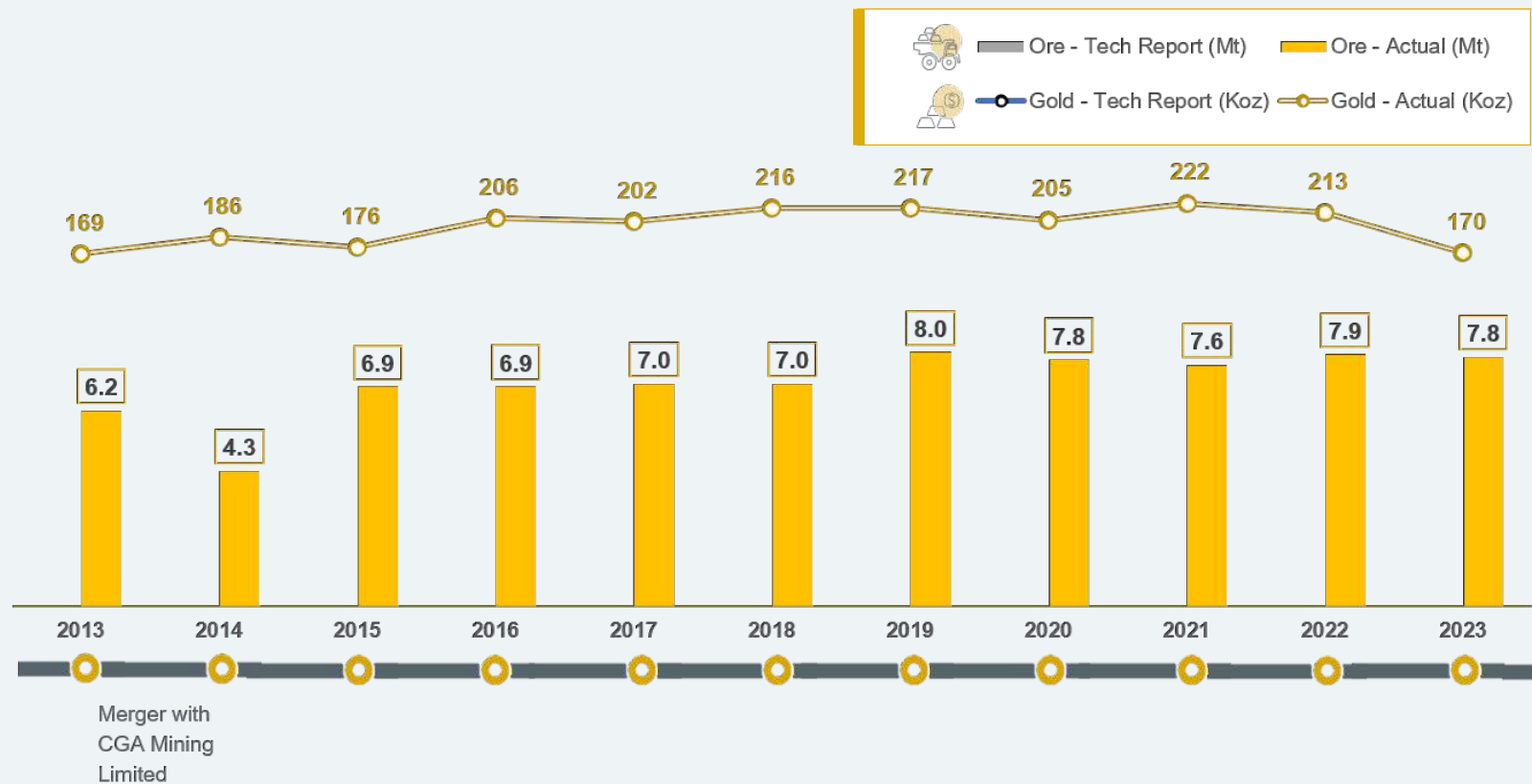


MASBATE MINE The Philippines

Type	Open Pit
B2Gold Ownership	100%
Processing Throughput	8.0 Mtpa
Mineral Reserve Grade	0.77 g/t Au
Gold Recovery	64%-89%



PRODUCTION PROFILE



MASBATE MINE | SAFETY PERFORMANCE



**4.6 years/
1,674 days**

LTI Free
As of June 17, 2023

29,651,164

Work hours without LTI

Zero

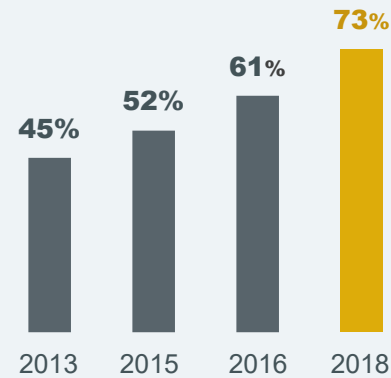
LTI Frequency Rate

0.24

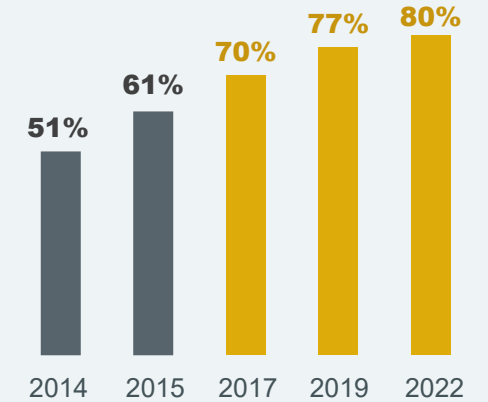
Total Injury
Frequency Rate



HSE MANAGEMENT SYSTEM



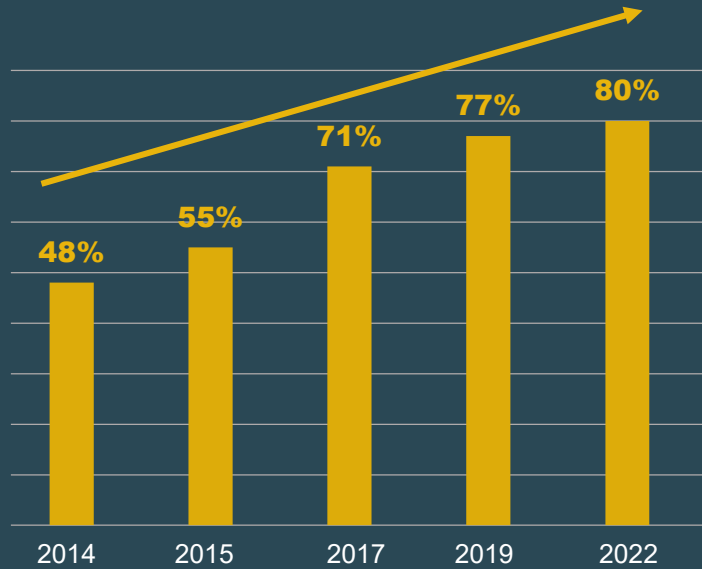
OHS PERFORMANCE STANDARDS



ENVIRONMENTAL PERFORMANCE AND INITIATIVES



Environmental Performance Standards



ISO 14001:2015
Certified since 2018





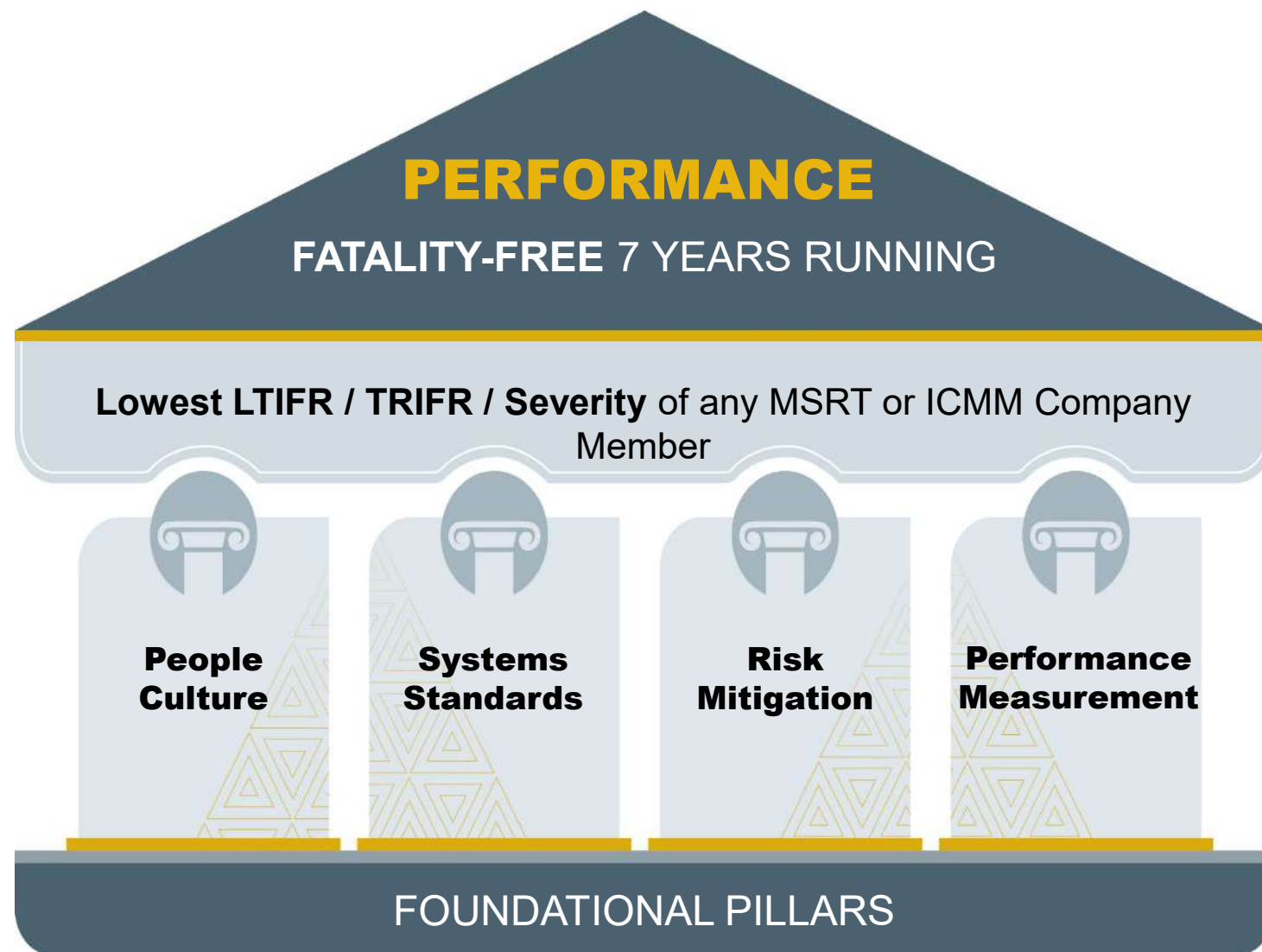
HEALTH & SAFETY

OCCUPATIONAL HEALTH & SAFETY

The B2Gold Difference



- ▶ B2 employs the same safety components/process that all other companies use
- ▶ The key differentiator which drives B2 performance success, and its continuous safety improvement is how the company approaches, manages and operationalizes these four OHS foundational pillars



OCCUPATIONAL HEALTH & SAFETY

The B2Gold Difference



B2 OHS culture is shaped by its hiring and development practices supported by safety leadership (VFL). When leaders treat safety as a priority and reflect value the it brings to the company, is sets the tone for the rest of the organization.

B2 promotes VFL practice throughout its operations demonstrating care about their well-being, they take a more active and participatory roles in the workplace in terms of safety, productivity, and the overall culture.

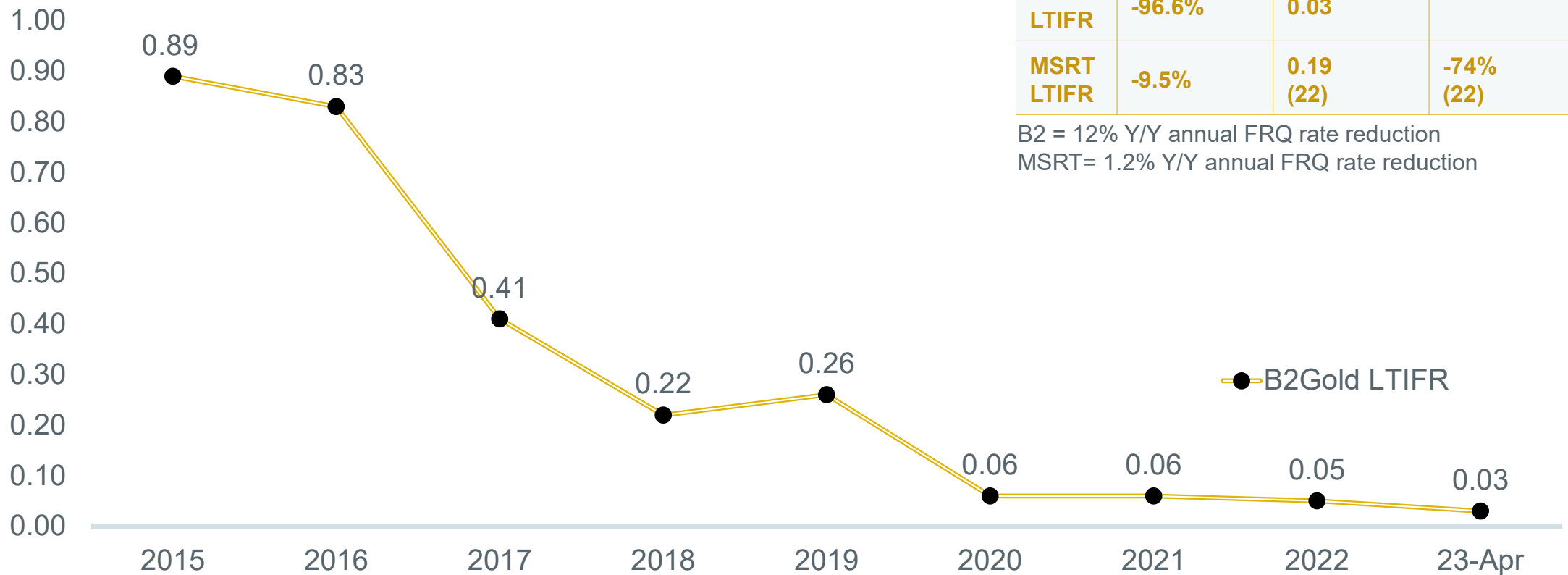


DIFFERENTIATORS

- ◆ Active and engaged Executive & Board
- ◆ Empowered site leadership (GM/ HOD's)
- ◆ Supervisor due diligence socialization program and VFL (new)
- ◆ Empowerment of workforce (to do what it takes to complete tasks responsibly)
- ◆ Employee training and development (competency based – enhancing knowledge/skills)
- ◆ Effectiveness of safety meetings and general OHS communication (participative cycling)

OCCUPATIONAL HEALTH & SAFETY

LTIFR Comparison – B2Gold Consolidated V. MSRT (200,000 Hrs FRQ Calculation)





HUMAN RESOURCES

OPERATIONAL EXCELLENCE = RAPID GROWTH OPPORTUNITIES



Improved HR Practices With Each Project



Mobilization & Construction

- ◆ People management approach **informed by desired legacy to be created**
- ◆ Rapid deployment through **consistent, scalable practices** and globally available mobile workforce
- ◆ Consistent employee experience across construction projects globally



Operational Readiness/ Transition to Operations

- ◆ **Thoughtful/ deliberate transition** of labour from construction to ops
- ◆ Set of HR toolbox resources to set **consistent approach to each mine phase**, built on learning
- ◆ **Consistent approach** to construction workforce, expats, understudy program



Operations

- ◆ **Agile strategy** to deliver based on **unique needs** in each region in a timely manner
- ◆ **Responsive to workforce /labour relations needs** through regional/ local culture and practices
- ◆ Draw upon **breadth and depth of HR resources** across B2Gold



Closure Planning

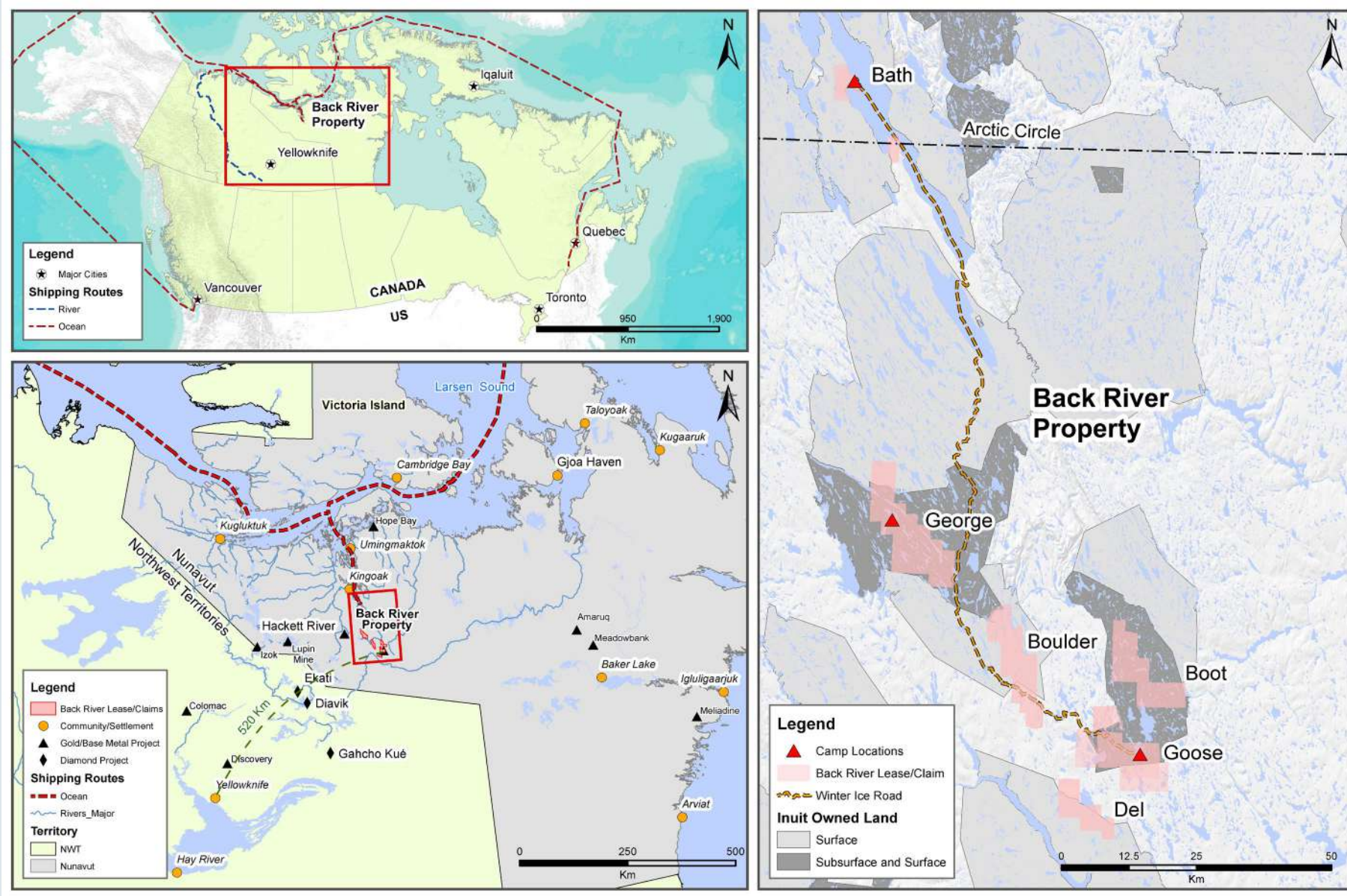
- ◆ Legacy created at one operation creates **license to operate** at next project
- ◆ **Improve HR processes** through each project to enable **operational delivery**



BACK RIVER GOLD DISTRICT

Jaymes Dircks
General Manager, Goose Project

BACK RIVER GOLD DISTRICT

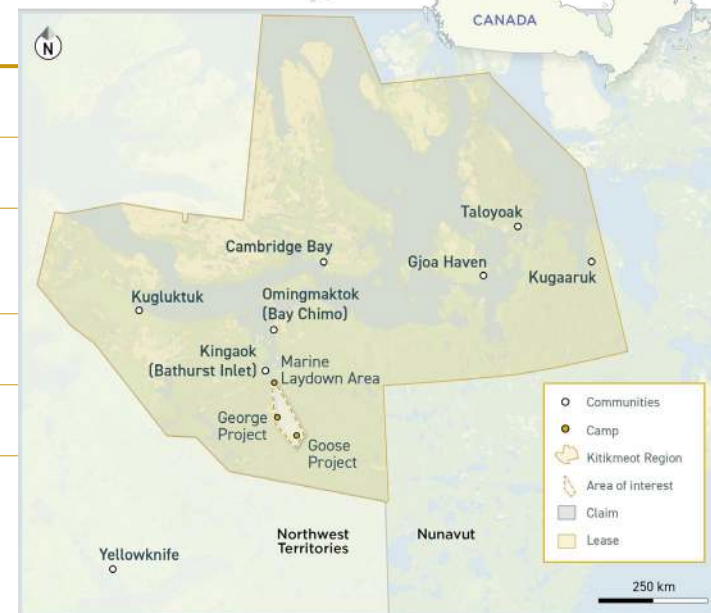


BACK RIVER GOLD DISTRICT OVERVIEW



GOOSE PROJECT Nunavut, Canada

Type	Open Pit / Underground
B2Gold Ownership	100%
Processing Throughput (design) ¹	1.5 Mtpa (4,000 tpd)
Mineral Reserve Grade	5.97 g/t Au ¹
Gold Recovery (estimate) ¹	~93.0%
Average Annual Production (over first five years)	287,000 oz ³



Q1 2025
Estimated Mill Completion

58,374 ha
Land Package



2009

Sabina² Acquired
100% Interest



2012

Began Permitting
Process



2018

Completion of
Permitting



2021

Feasibility Study
Completed



2023

B2Gold Acquired
Sabina²

1. See 2021 Updated Feasibility Study for the Goose Project dated March 3, 2021.
2. Sabina Gold & Silver Corp., which B2Gold acquired on April 19, 2023.

3. As described in the news release dated February 13, 2023.

GOOSE PROJECT TIMELINE



6KFS Feasibility Study & permitting

June 2015



Updated Feasibility Study (UFS)

March 2021



B2Gold Acquisition Re-baseline & execution

April 2023

October 2015

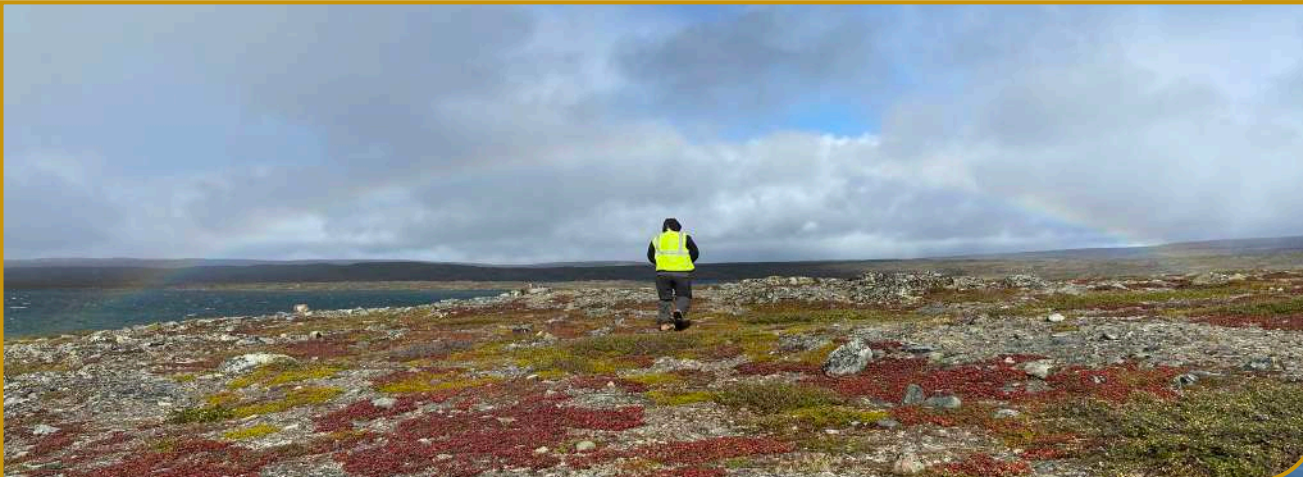


3KFS Feasibility Study

March 2022



4Ktpd Update Class II Estimate



INUIT IMPACT BENEFIT AGREEMENT

Growth Cornerstone



- ◆ Signed the **Framework Agreement** with the **Kitikmeot Inuit Association** in April 2018
- ◆ 20-year term
- ◆ 1% Net Smelter Royalty
- ◆ Equivalent to 2.5 million B2Gold shares – alignment as a shareholder



- ◆ Other definitive agreements
- ◆ Inuit employment targets
- ◆ Inuit training expectations
- ◆ Contracting Opportunities for Kitikmeot businesses
- ◆ **\$4 million cash payment towards Regional Wealth Creation** - A new initiative for creating long term benefits to the region and jobs outside of the mining industry

MARINE LANDING AREA



- ◆ Located on Bathurst Inlet
- ◆ Approx. 70 person camp
- ◆ 3000ft. Gravel airstrip + heliport
- ◆ Diesel fuel storage
- ◆ Over 65,000m² of outdoor storage area
- ◆ Sealift landing area (August through September)
- ◆ Barges and ships utilized
- ◆ Expected shipping volume 2023 ~45K MT



WINTER ICE ROAD



- ◆ **163 km long** between Marine Landing Area and Goose Project Site
- ◆ Construction begins mid-December
- ◆ Road opening anticipated early-February
- ◆ Road closing second half April
- ◆ Over **800 loads transported** in 2023
 - > Construction equipment and Overhead cranes
 - > Camp units
 - > Containers and mobile mining equipment
- ◆ 2024 season will deliver remaining items required for a 2025 start-up and operations



GOOSE PROJECT SITE



- ◆ Earthworks completed and ready for building foundations
- ◆ 280 person (Phase 1) Accommodation complex received to support construction and operational activities
- ◆ Additional fuel tank steel received to increase capacity
- ◆ OP Mining equipment received for Echo Pit Development
- ◆ Cement, rebar, structural steel for priority buildings received



MINING METHODS

Open Pit & Underground



OPEN PIT

- ◆ 4 pits total - Echo, Umwelt, Llama and Goose
- ◆ Will begin pioneering Umwelt pit in 2023
- ◆ Process tailings are deposited in exhausted pits
- ◆ Reclaim water will typically be one pit behind tailings deposition
- ◆ Additional mining equipment will be coming on 2023 sealift
- ◆ Production mining to commence in 2023

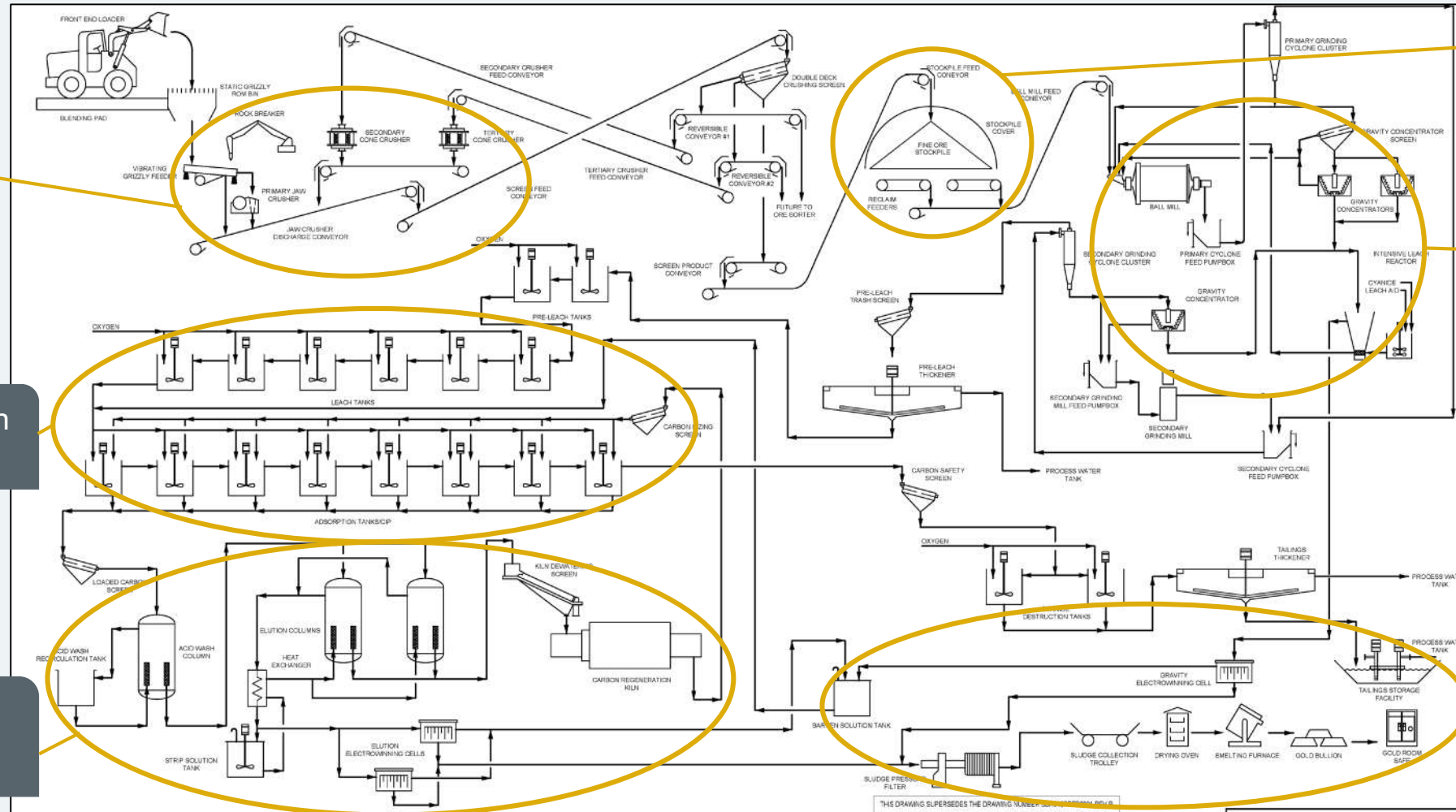


Echo Pit

UNDERGROUND

- ◆ Currently driving towards Umwelt crown pillar
- ◆ 400 m lateral development remaining to reach crown pillar
- ◆ Approx. 50m of alimak development remaining to initialize first major ventilation loop
- ◆ Still developing within permafrost, as such, no ground water at this time
- ◆ Operations and development mining will remain within permafrost for another 2yrs
- ◆ Production mining to commence in 2023

MILL PROCESS FLOW DIAGRAM



Three-stage crushing circuit

Leaching & carbon absorption circuit

Carbon stripping and reactivation circuit

Crushed ore stockpile

Grinding and gravity circuit comprising a ball mill, a fine grind mill and three centrifugal gravity concentrators

Gold electrowinning and refining circuit producing bullion

BACK RIVER GOLD DISTRICT – Goose Project

On Track for Mill Completion in Q1 2025



2022 & EARLIER

2023

2024

Q1 2025



◆ Winter Ice Road

- > 163 km road completed and fully functional
- > Operates between December – May; fully dedicated to Back River Gold District Development

◆ Fully Functional Port

- > 2022 sealift completed with ~12,500 Mt of dry goods received
- > ~10 million litres of diesel fuel offloaded

◆ Infrastructure and Early Works

- > Procurement is nearly complete
- > Two 10 million litre fuel tanks constructed at Port and Goose
- > Pre-stripping commenced at Echo Open Pit

◆ Full Construction (2023 – 2024)

- > Full construction began in 2023
- > Continue pre-stripping of Echo pit with waste / ore stockpiling
- > Concrete / steel works to start in Summer 2023, with focus on building envelopes, frames, and concrete
- > Balance of Installation, Implementation, Commissioning to be completed in 2024

◆ Infrastructure (2023)

- > Winter ice road forward camp and road base improvement program in progress
- > Construction of Water Management Facility
- > Complete accommodation facilities

◆ Scheduled Deliveries

- > Mar - May 2023: Winter Ice Road deliveries (**COMPLETED**)
- > Aug - Oct 2023: Second Sealift
- > Feb - May 2024: Second Winter Ice Road deliveries

◆ Completion



< COMPLETED

IN PROGRESS >

BACK RIVER CAPITAL COST UPDATE

Updated Estimate

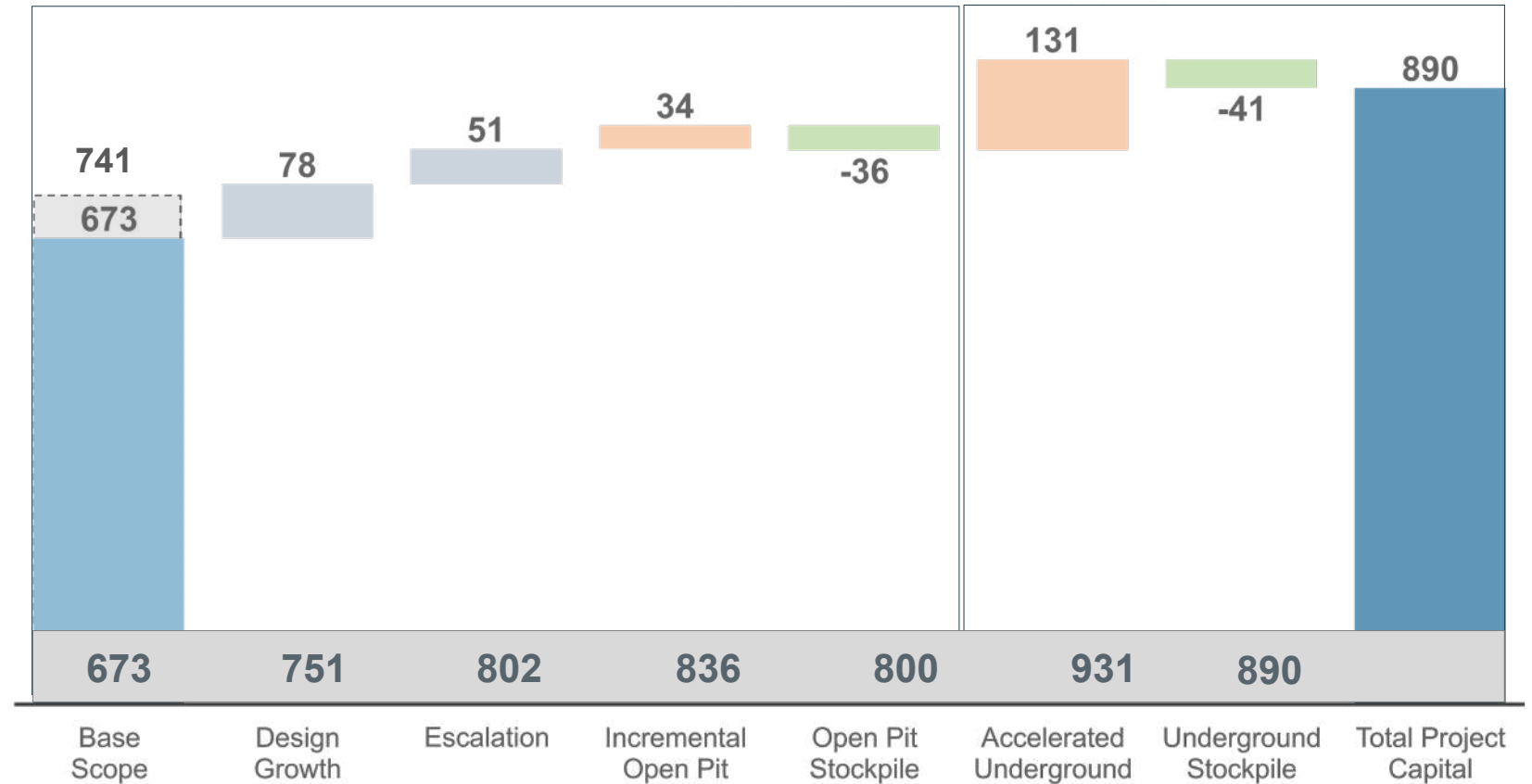


Working capital is not included in project capital (fuel, consumables, spares, ore stockpiles, related logistics, and contingency)



Sustaining capital is not included in project capital (first year mobile equipment, long life spares, added workshop bay, and contingency)

BACK RIVER GOOSE PROJECT CAPITAL SUMMARY (M\$)





PROJECTS

Peter Montano
VP, Projects

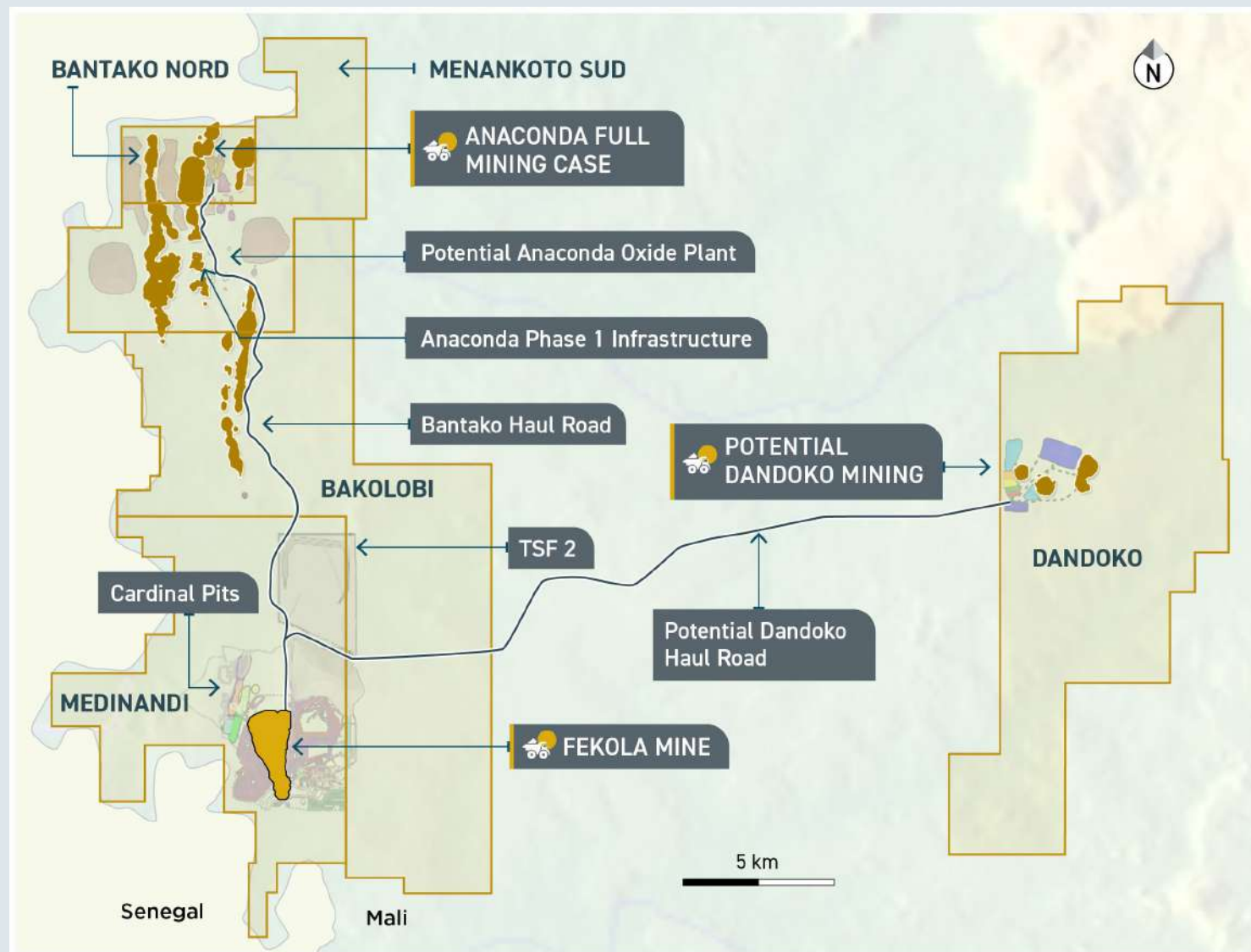
MINERAL RESOURCES

AIF Summary



Mineral Resource

AREA	TONNES (x 1,000)	GRADE (g/t Au)	GOLD OUNCES (x 1,000)
RESOURCE (INDICATED)			
Fekola Open Pit	99,420	1.38	4,400
Cardinal Zone	7,600	1.68	410
Total Fekola Mine	107,020	1.40	4,810
Anaconda Area	39,200	1.42	1,790
Dandoko	8,190	1.49	390
Total Fekola Regional	47,390	1.43	2,180
RESOURCE (INFERRED)			
Fekola Open Pit	6,800	0.94	200
Cardinal Zone	13,720	1.25	550
Total Fekola Mine	20,520	1.15	750
Anaconda Area	37,900	1.53	1,860
Dandoko	1,300	0.79	33
Total Fekola Regional	39,200	1.51	1,893
TOTAL FEKOLA COMPLEX	214,130	1.40	9,633



As of December 31, 2022 ; Anaconda figures as of June 15, 2023.
 Anaconda Area: Mineral Resources are reported at a cut-off of 0.6 g/t gold for both oxide and sulphide material.

MINING AND PROCESSING SOURCES



◆ Sulphide Sources¹

AREA	CATEGORY	TONNES (x 1,000)	GRADE (g/t Au)	GOLD (koz)
Fekola	Indicated	99,420	1.38	4,400
	Inferred	6,800	0.94	200
Cardinal	Indicated	7,600	1.68	410
	Inferred	13,720	1.25	760
Anaconda	Indicated	15,700	1.49	750
	Inferred	33,100	1.55	1,650

◆ Oxide Sources^{1,2}

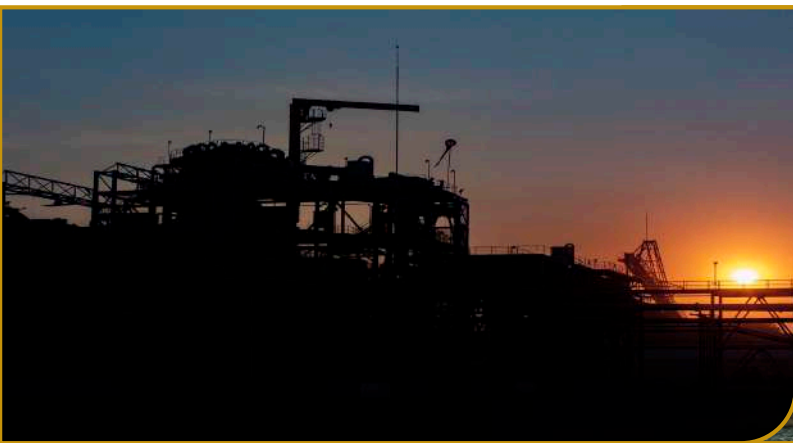
AREA	CATEGORY	TONNES (x 1,000)	GRADE (g/t Au)	GOLD (koz)
Anaconda	Indicated	23,500	1.37	1,040
	Inferred	4,800	1.38	210
Dandoko	Indicated	8,190	1.49	390
	Inferred	1,300	0.79	33

◆ Probable Sources

AREA	TONNES (x 1,000)	GRADE (g/t Au)	GOLD OUNCES (x 1,000)
Fekola Open Pit	43,910	1.89	2,670
Cardinal Zone	1,390	2.00	90
Total Fekola Mine	45,300	1.90	2,760
Bantako Nord Permit	1,430	2.01	90
Stockpiles	10,000	0.99	320
Total Fekola Complex	56,730	1.74	3,170

1. Anaconda: Mineral Resources are reported at a cut-off of 0.6 g/t gold for both oxide and sulphide material.

2. Dandoko: Mineral Resources are reported at a cut-off of 0.30 – 0.35 g/t gold for oxide material and a cutoff of 0.45 g/t gold for sulphide material. Dandoko oxide sources may contain insignificant amounts of sulphides.



ANACONDA PROJECT INFRASTRUCTURE



Truck Shop

- Area 3500 m²
- Structure const 88%
- Concrete work 68%



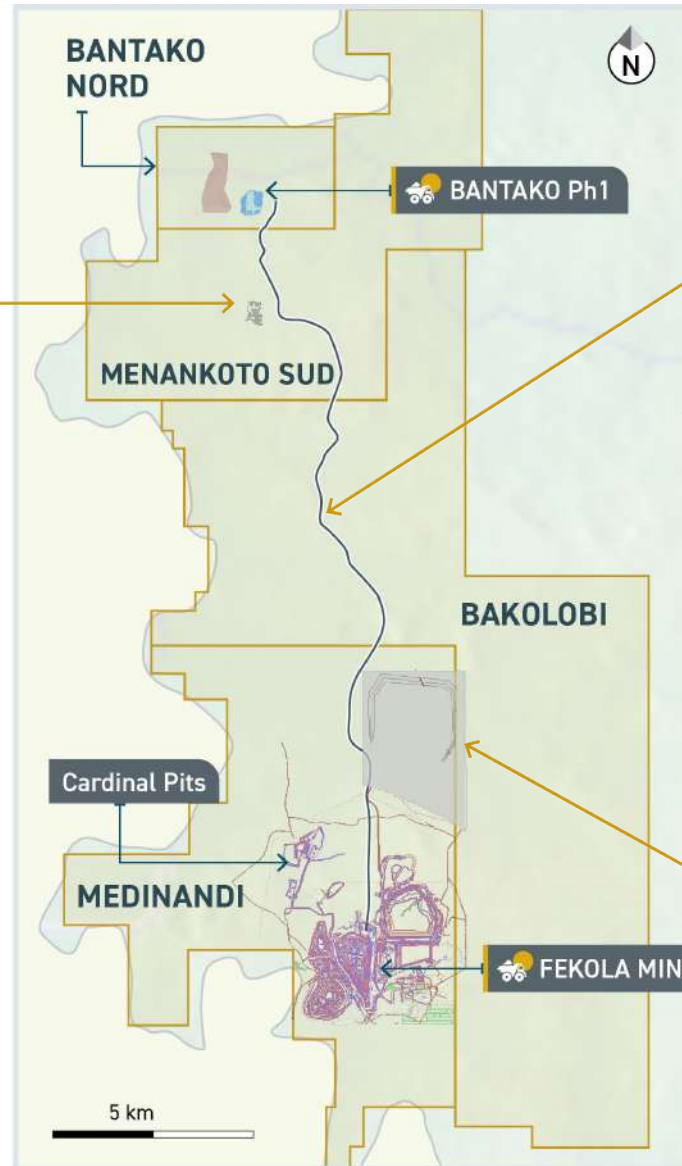
Warehouse

- Area 665 m²
- Structure const 100%
- Concrete work 95%



Office & Admin

- Area 521 m²
- Structure const 100%
- Concrete work 100%



Bantako Haul Road

- Started in December 2022
- Total Length 20.5 km
- Completed 19.2 km (94%)



Tailings Storage Facility #2

- Started in April 2023
- Bush Clearance 71%
- Topsoil Strip 47%



FEKOLA COMPLEX OPTIMIZATION STUDY



Existing Sources

◆ Fekola Pit



◆ Cardinal



◆ Fekola Underground¹



ENGINEERING STUDY



Anaconda Processing Plant
4.0 Mtpa Oxide

EXISTING



Fekola Processing Plant
1.35 Mtpa Oxide + 7.65 Mtpa Sulphide



OPTION 1

Phase II Fekola Regional Development Plan

Developing Sources

- ◆ Bantako
- ◆ Menankoto
- ◆ Dandoko



OPTION 2

Flow of sulphide and oxide ore to the existing Fekola Processing Plant

1. Anticipated production in 2025.

CATALYSTS



Anaconda Mineral Resource Update

Q2 2023



Bantako Production

Q4 2023

Q3 2023



Bantako Mining Permit

Q1 2024



Integrated Study Results





EXPLORATION

Victor King
SVP, Exploration

PROJECT HISTORY MAP



- Active Mine
- Active Development
- Active Exploration
- Past Mine
- Past Exploration

ACTIVE: MINE

Project	Country
Fekola	Mali
Otijkoto	Namibia
Masbate	Philippines

ACTIVE: DEVELOPMENT

Project	Country
Back River	Canada
Gramalote	Columbia

ACTIVE: EXPLORATION

Project	Country
Aurion JV	Finland
Soubre-Guiberoua	Côte d'Ivoire
Dandoko	Mali
Otijkoto Regional	Namibia
Kyzylkum	Uzbekistan

PAST: MINE

Project	Country
Libertad	Nicaragua
El Limon	Nicaragua

PAST: EXPLORATION

Project	Country
Atacama/Arena JV	Chile
Barramiya	Egypt
Bellavista	Costa Rica
Bui	Ghana
Cebollati	Uruguay
Cerro Quema	Panama
Gaoua	Burkina Faso
Kiaka	Burkina Faso
Kupol	Russia
La India	Nicaragua
Mocoa	Colombia
New Ireland	PNG

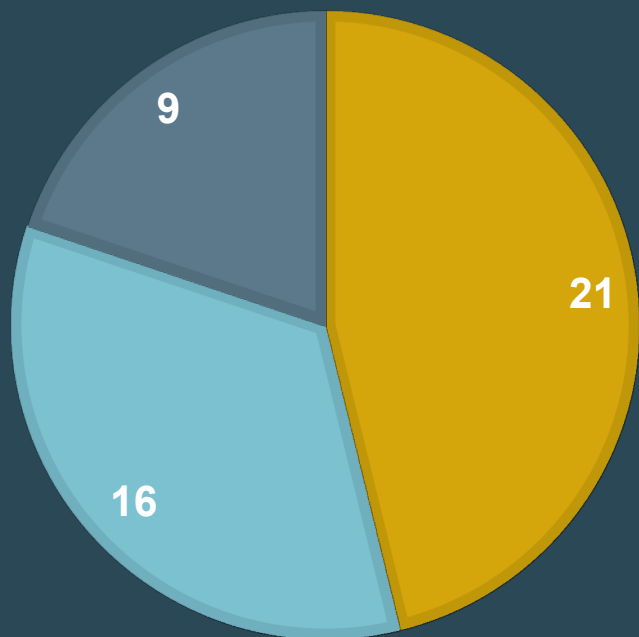
PAST EXPLORATION

Project	Country
Ondundu	Namibia
Pampa Paciencia	Chile
Pavon	Nicaragua
Quebradona	Colombia
Rockland	USA
Sweden JV	Sweden
Tati	Botswana
Tinga	Ghana
Toega	Burkina Faso
Trebol	Nicaragua
Wanderer	Zimbabwe

SUCCESSFUL ACQUISITIONS ENHANCED BY EXPLORATION SUCCESS

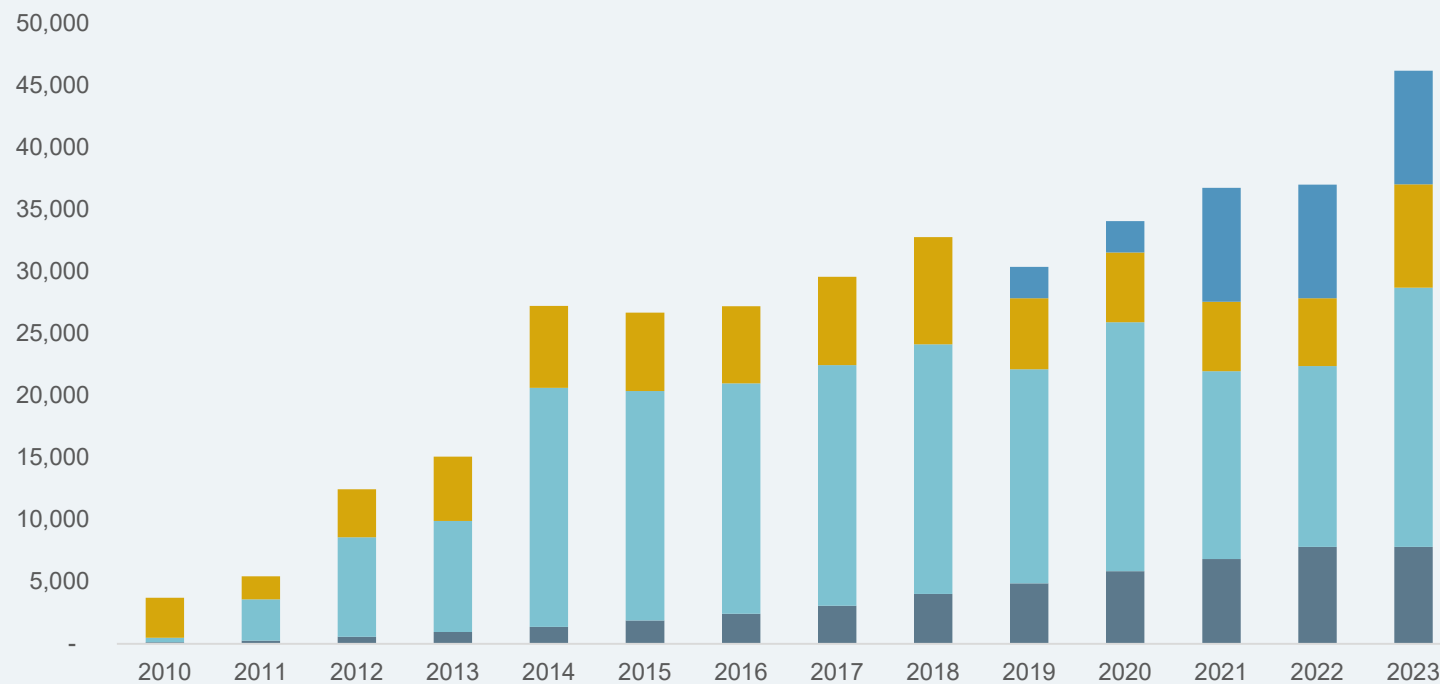


Resource Growth – Million Ounces



■ Acquired Less Disposed ■ Discovered ■ Disposed

Cumulative Ounces of Gold Acquired & Discovered



■ Cumulative Production ■ M&I Resources ■ Inf Resources ■ Cumulative Ounces Disposed

REVISED 2023 EXPLORATION BUDGET



◆ FEKOLA AND FEKOLA REGIONAL¹ | MALI

Budget \$35M

Program 127,000 meters

- Over \$29M committed to defining and expanding Fekola Regional resource base

◆ OTJIKOTO | NAMIBIA

Budget \$3M

Program 19,620 meters

- Test southern extension of the Otjikoto structure
- Other regional targets

◆ MASBATE | THE PHILIPPINES

Budget \$6M

Program 8,000 meters

- Convert Inferred Mineral Resource areas below the existing design pits
- Test several grassroots greenfield targets

◆ BACK RIVER | NUNAVUT, CANADA

Budget \$20M

Program 25,000 meters

- Drilling focused in proximity to existing deposits at Goose
- Regional targets identified at George, Boulder, Boot, and Del

◆ GRASSROOTS

FINLAND

Budget \$6M

Program 17,000 meters

- JV with Aurion Resources Ltd. on ground immediately west of Rupert Resources' Ikkari discovery

CÔTE D'IVOIRE

Budget \$3M

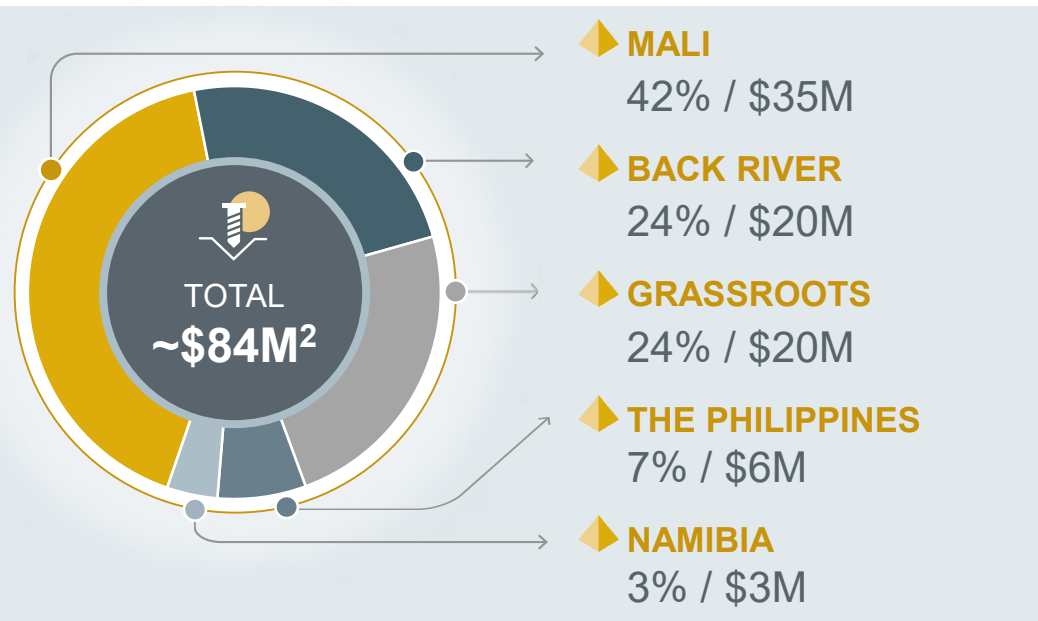
Program 20,000 meters

- Drilling on soil geochemical anomalies on wholly owned properties

OTHER

Budget \$11M

- Grassroots projects in South America, Uzbekistan, and Canada



1. Comprised of the Menankoto, Bantako North, Bakolobi and Dandoko permits.

2. Totals may not add due to rounding.

BACK RIVER GOLD DISTRICT MAP



- ◆ **GOOSE** (229 km² license)

 - Hosts 6 gold deposits permitted for mining
 - M&I Mineral Resource¹ of 26.3 Mt at 6.02 g/t for **5.1 Moz of gold**
 - Inferred Mineral Resource¹ of 8.4 Mt at 6.64 g/t for **1.80 Moz gold**

- ◆ **GEORGE** (166 km² license)

 - ~50 km northwest of Goose, consists of over 20 km of iron formation
 - M&I Mineral Resource¹ of 7.14 Mt at 5.34 g/t for **1.23 Moz of gold**
 - Inferred Mineral Resource¹ of 5.37 Mt at 6.12 g/t for **1.06 Moz gold**

- ◆ **BOOT** (100 km² license)

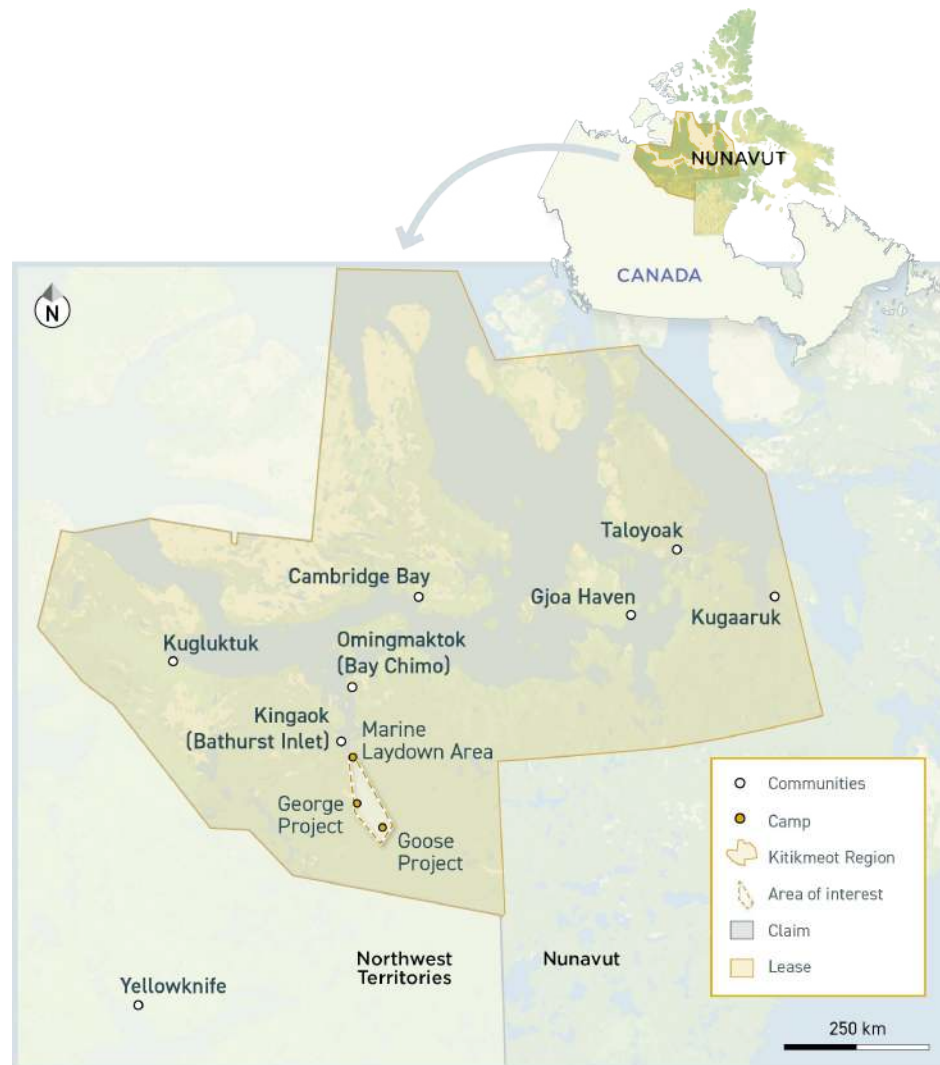
 - Hosts multiple mineralized structures intersecting iron formation

- ◆ **DEL** (58 km² license)

 - Hosts mineralized quartz vein structures in sediments

- ◆ **BOULDER** (113 km² license)

 - South extension of George mineralized iron formation



= B2Gold permit

1. 2021 Updated Feasibility Study for the Goose Project dated March 3, 2021.

BACK RIVER GOLD DISTRICT RESOURCES

Strong Resource Base with Exploration Upside



District Highlights¹

Au

Highest grade undeveloped open pits in the world with Reserve grade of 5.3 g/t Au – (world average is ~1.2 g/t)

80%

Of open pit Mineral Reserves drilled to Proven category ~50% Mineral Reserve is open pit

73%

Average conversion rate from Inferred to Measured & Indicated Mineral Resources



All deposits remain open

Mineral Reserve Estimate¹

AREA	CATEGORY	TONNES (kt)	GRADE (g/t Au)	CONTAINED (Koz Au)
Open Pit	Proven	7,471	5.42	1,302
	Probable	2,412	4.80	372
Underground	Proven	537	7.21	124
	Probable	8,272	6.73	1,790
COMBINED	Proven	8,008	5.54	1,426
	Probable	10,684	6.29	2,162

Mineral Resource Estimate²

CATEGORY	TONNES (kt)	GRADE (g/t Au)	CONTAINED (Koz Au)
Measured	9,707	5.75	1,796
Indicated	23,745	5.93	4,525
Measured & Indicated	33,452	5.88	6,321
Inferred	13,794	6.44	2,856

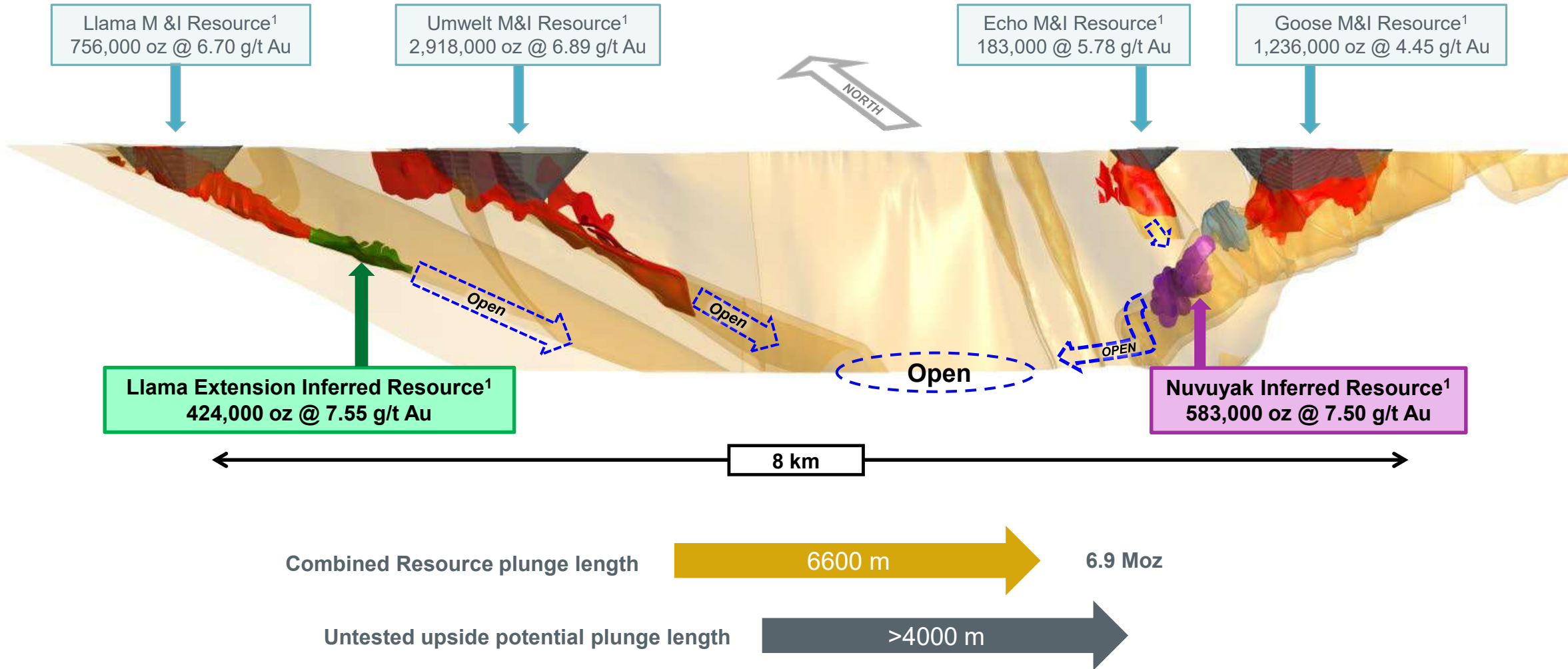
1. 2021 Updated Feasibility Study for the Goose Project dated March 3, 2021.

2. Mineral resources presented inclusive of Mineral Reserves.

BACK RIVER GOLD DISTRICT – Goose Project



Open-Ended Exploration Potential

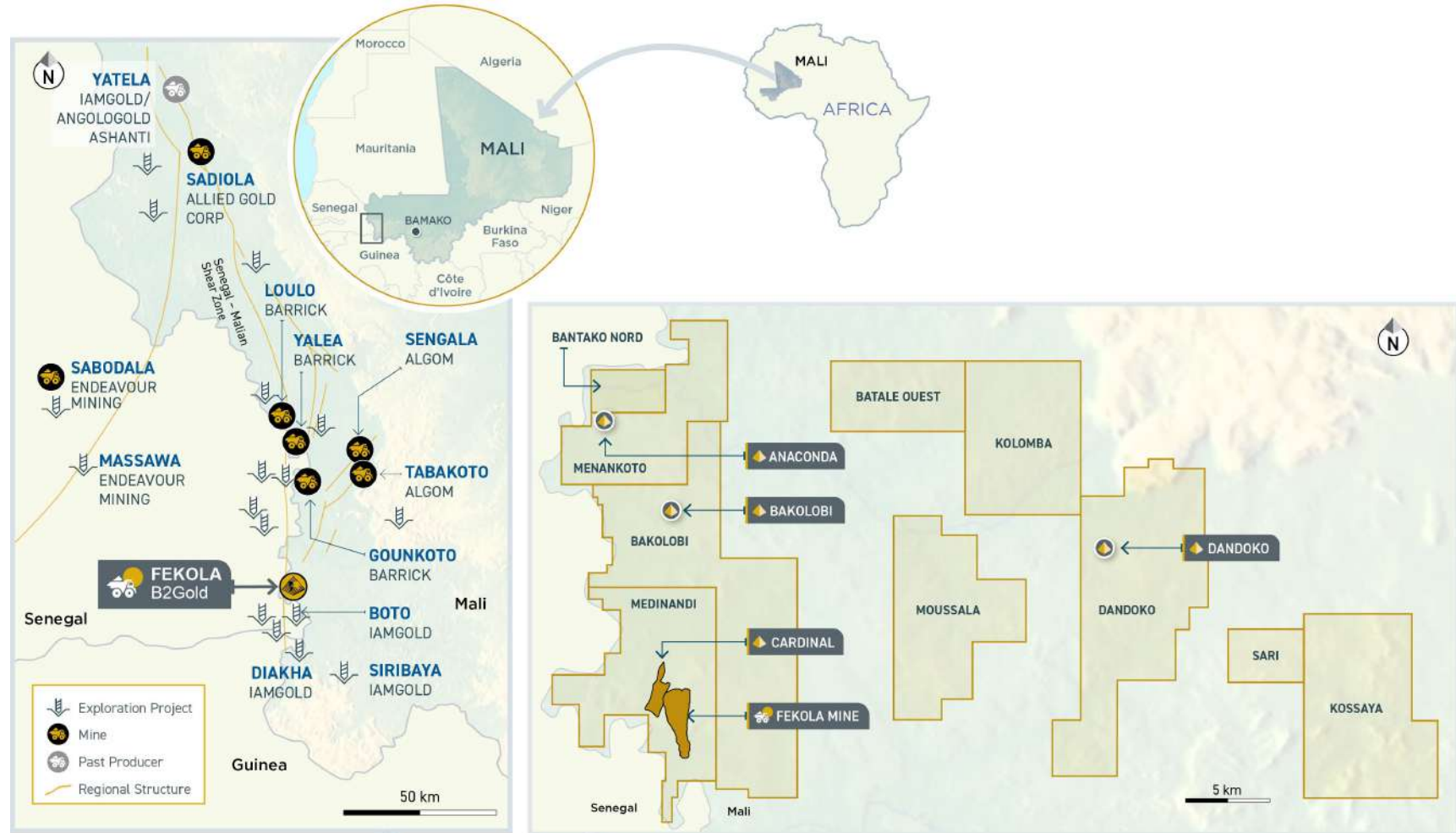


1. 2021 Updated Feasibility Study for the Goose Project dated March 3, 2021.

FEKOLA COMPLEX MAP



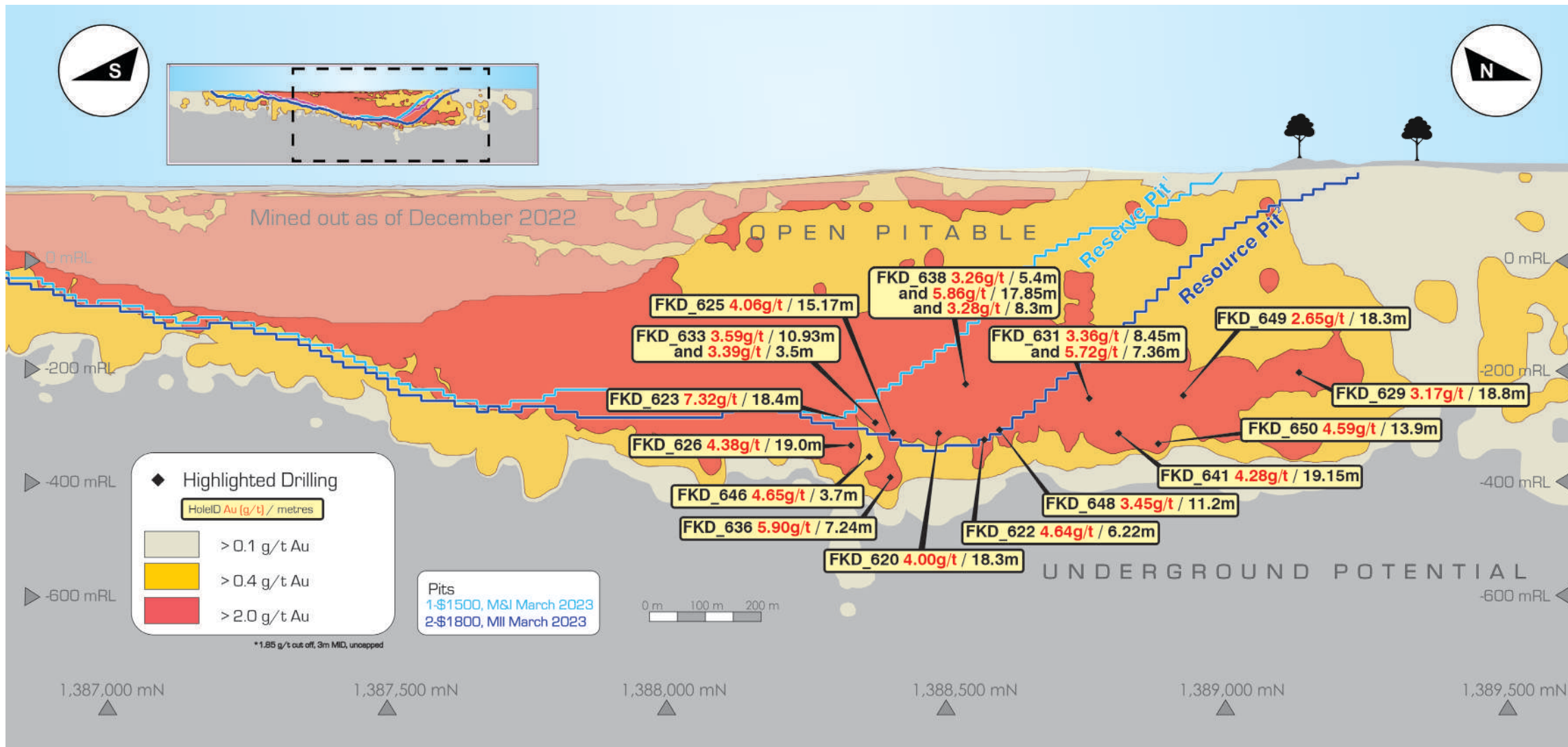
- ◆ **MEDINANDI** (75 km² exploitation license)
 - Hosts **Fekola** deposit (including Fekola Underground) and **Cardinal** zone
- ◆ **MENANKOTO** (52 km² exploration permit)
 - Approx. 20 km north of Fekola
 - Hosts southern portion of **Mamba**, northern portion of **Cobra**
- ◆ **BANTAKO NORTH** (10 km² exploration permit)
 - Hosts the northern strike extension of the **Mamba**
- ◆ **BAKOLOBI** (100 km² exploration permit)
 - Covers possible **extensions** of **Fekola** structure northward and the **Cobra** structures southward
- ◆ **DANDOKO** (100 km² exploration permit)
 - M&I Mineral Resource¹ of 8.2 Mt at 1.49 g/t for **390 Koz of gold**
 - Inferred Mineral Resource¹ of 1.3 Mt at 0.79 g/t for **33 Koz of gold**



1. See B2Gold Mineral Reserves and Resources statement dated December 31, 2022.

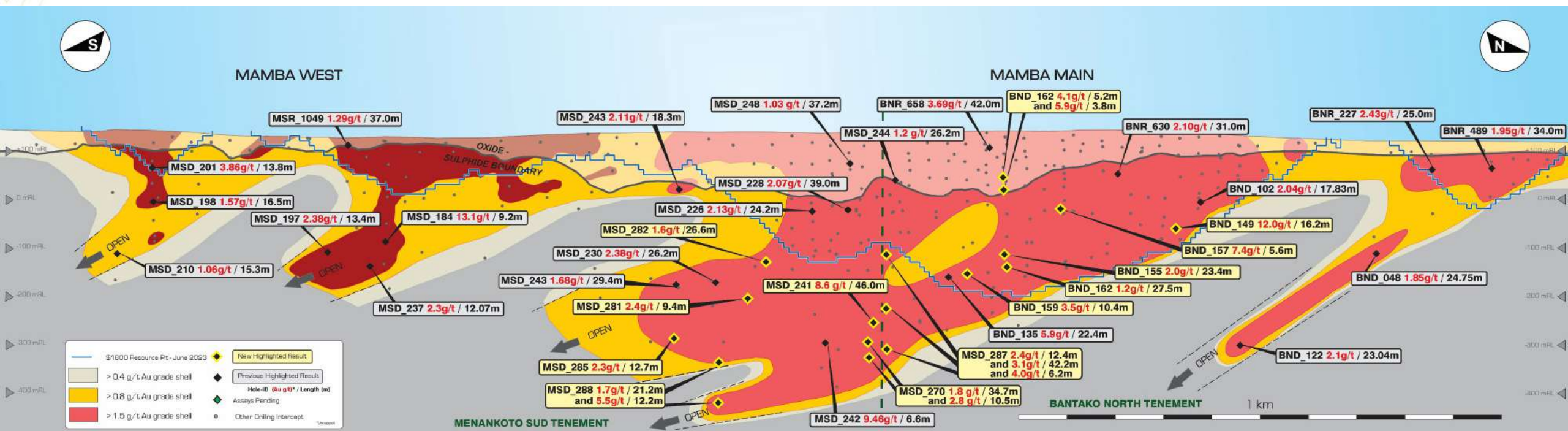
FEKOLA PIT

Fekola Pit Long Section: West-Facing



FEKOLA REGIONAL – Mamba Zone¹

Mamba Long Section: West-Facing

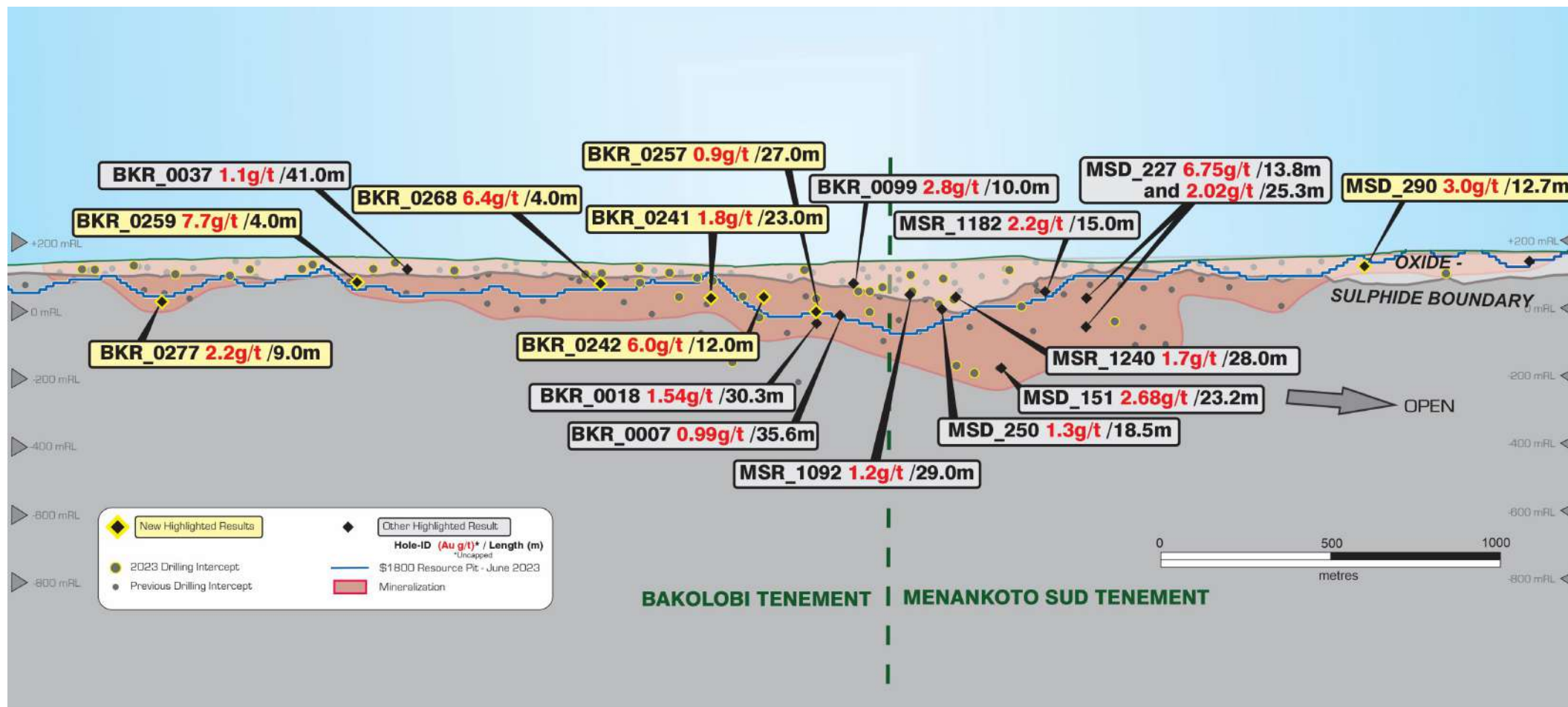


- ◆ Hole MSD_288 returned 1.73 g/t gold over 21.17 m, from 559.10 m, including 5.53 g/t gold over 12.20 m, and is over 300 m down plunge from MSD_241 (8.60 g/t gold over 46.0 m), one of the highest gram-meter intercepts drilled to date in the Anaconda Area.
- ◆ Grade / width combinations and a well-defined geometry reinforce the consideration of an underground phase of development at Mamba

1. The Mamba Zone is part of Fekola Regional and straddles the Bantako North and Menankoto permits.

FEKOLA REGIONAL – Cobra Zone¹

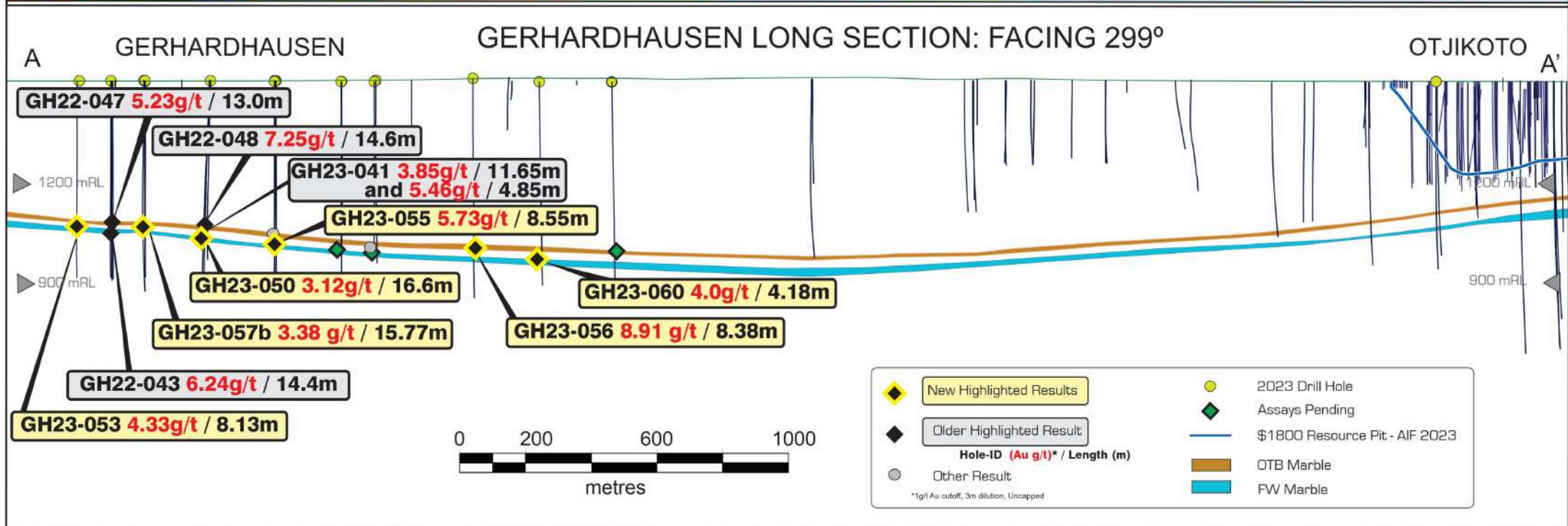
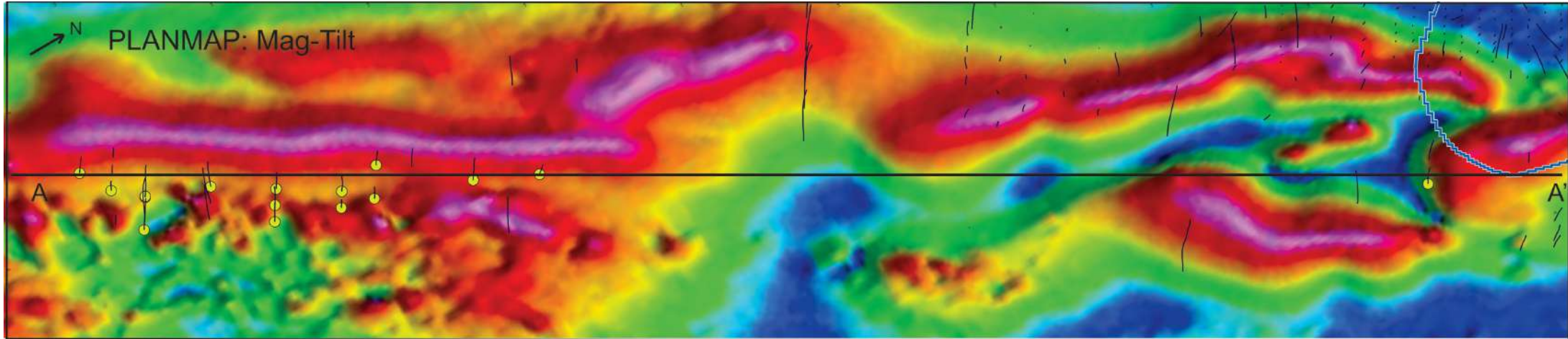
Cobra Long Section: West-Facing



- ◆ Cobra is a significant contributor of high-grade sulphide and oxide to the updated Anaconda Area Mineral Resource Estimate
- ◆ Cobra exploration has intersected both sapolite and sulphide of significant grade / width combinations
- ◆ Mineralization is thought to have shallow north plunge, though still open to both north and south, along strike

1. The Cobra Zone is part of Fekola Regional and straddles the Bakolobi and Menankoto permits.

GERHARDHAUSEN LONG SECTION



EXPLORATION STRATEGIC INVESTMENTS



MATADOR MINING¹ Newfoundland

Exploration Stage | ~9.9% Ownership

- ◆ Acquired position in Matador Mining in October 2022
- ◆ **Tier 1 Jurisdiction** Strong government support and transport infrastructure, a skilled workforce, and low-cost grid power
- ◆ **Cape Ray Resource Estimate** Resource of 837,000oz Au at ~2 g/t Au, across four deposits, all of which are within 15km of strike
- ◆ **Cape Ray Scoping Study** Initial economics indicate positive financial metrics over an initial mine life of 7 years with capital payback during the first 1.75 years of the Project's life
- ◆ **Consultation with First Nations** Continue to advance the EA process and permitting
- ◆ **Near-Term Catalysts** Expansion drilling and greenfield exploration



SNOWLINE GOLD² Yukon

Exploration Stage | ~9.9% Ownership

- ◆ Acquired position in Snowline Gold in March 2023; increased position in June 2023
- ◆ **Highly Prospective Land Package** District scale potential land package (>280,00 ha) that occupies the intersection of two mineral belts in the Selwyn Basin, Yukon
- ◆ **Significant Discovery (Valley)** Near-surface, bulk tonnage drill discovery with unusually high gold grades for a reduced intrusion related gold system target; additional drill results expected through Q1 2023 (12,000 m drilled to date)
- ◆ **Near-Term Catalysts** Metallurgical work, 15,000+ m drill program (to begin May 2023), and ongoing district consolidation
- ◆ **2023 Exploration** 15,000+ m season focused on the Valley and Gracie projects; focus on expanding and defining high grade zones to grow potential resource at Valley

1. For more information on Matador Mining Ltd., please refer to the 2020 Mineral Resource Estimate, 2020 Scoping Study, or the following website: <https://matadormining.com.au/>.

2. For more information on Snowline Gold Corp., please refer to the following website: <https://snowlinegold.com/>



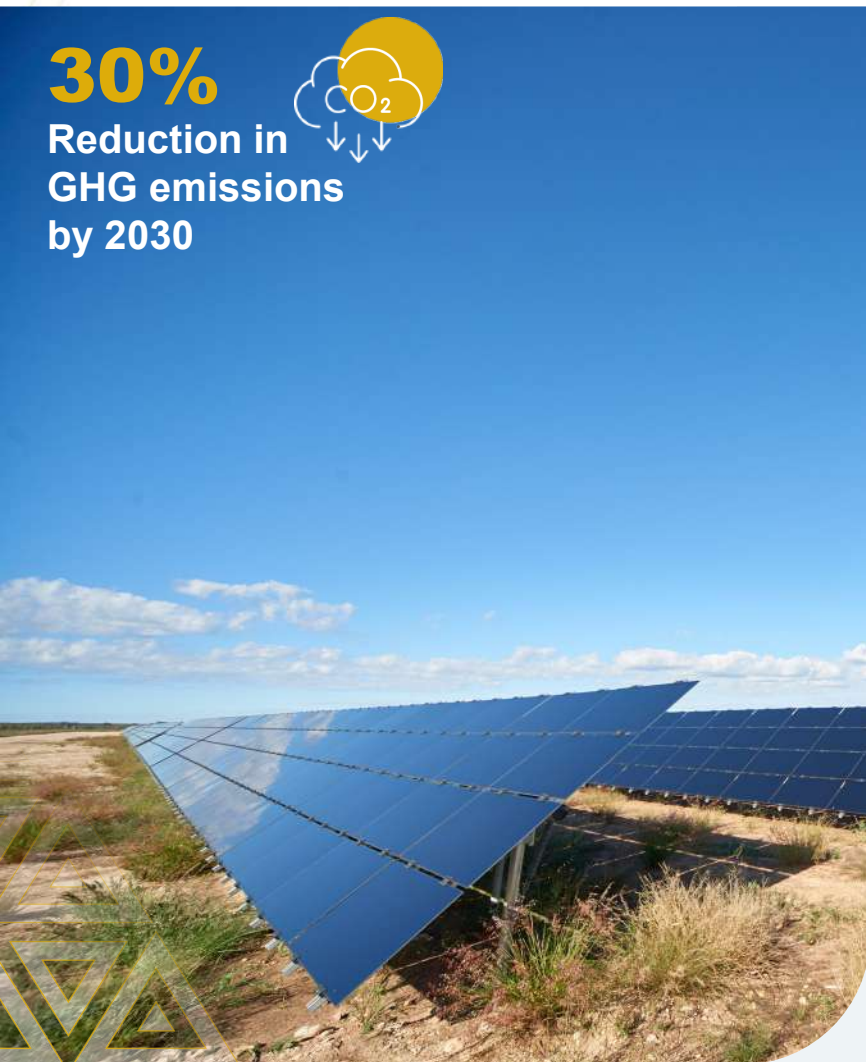
SUSTAINABILITY

Ken Jones
Director, Sustainability

COMMITMENT TO CLIMATE ACTION



30%
Reduction in
GHG emissions
by 2030



Committed to a target of a **30% reduction in Scope 1 and 2 GHG emissions by 2030**, against a 2021 baseline

◆ OUR COMMITMENT IN ACTION

- > Existing solar power generation at our Otjikoto (**6 MW**) and Fekola (**30 MW**) operations
- > **Fekola solar plant expansion**
 - Construction expected to begin in Q3 2023
 - Projected to increase **solar power capacity by 22 MW** and reduce GHG emissions by approximately **24,000 tonnes per year**
- > Advancing agreement to purchase approximately **30% of electricity from a third-party solar facility** at our Otjikoto operation
 - to be commissioned by Q2 2024
- > Permitting a **59 MW wind turbine facility** and battery storage system at the Back River Gold District

MASBATE'S REEF RESTORATION EFFORTS



◆ PRESERVATION

- > **129-ha marine protected area** at Colorada Point established in 2017; focus on rehabilitating and protecting the marine ecosystem using artificial reef technologies.

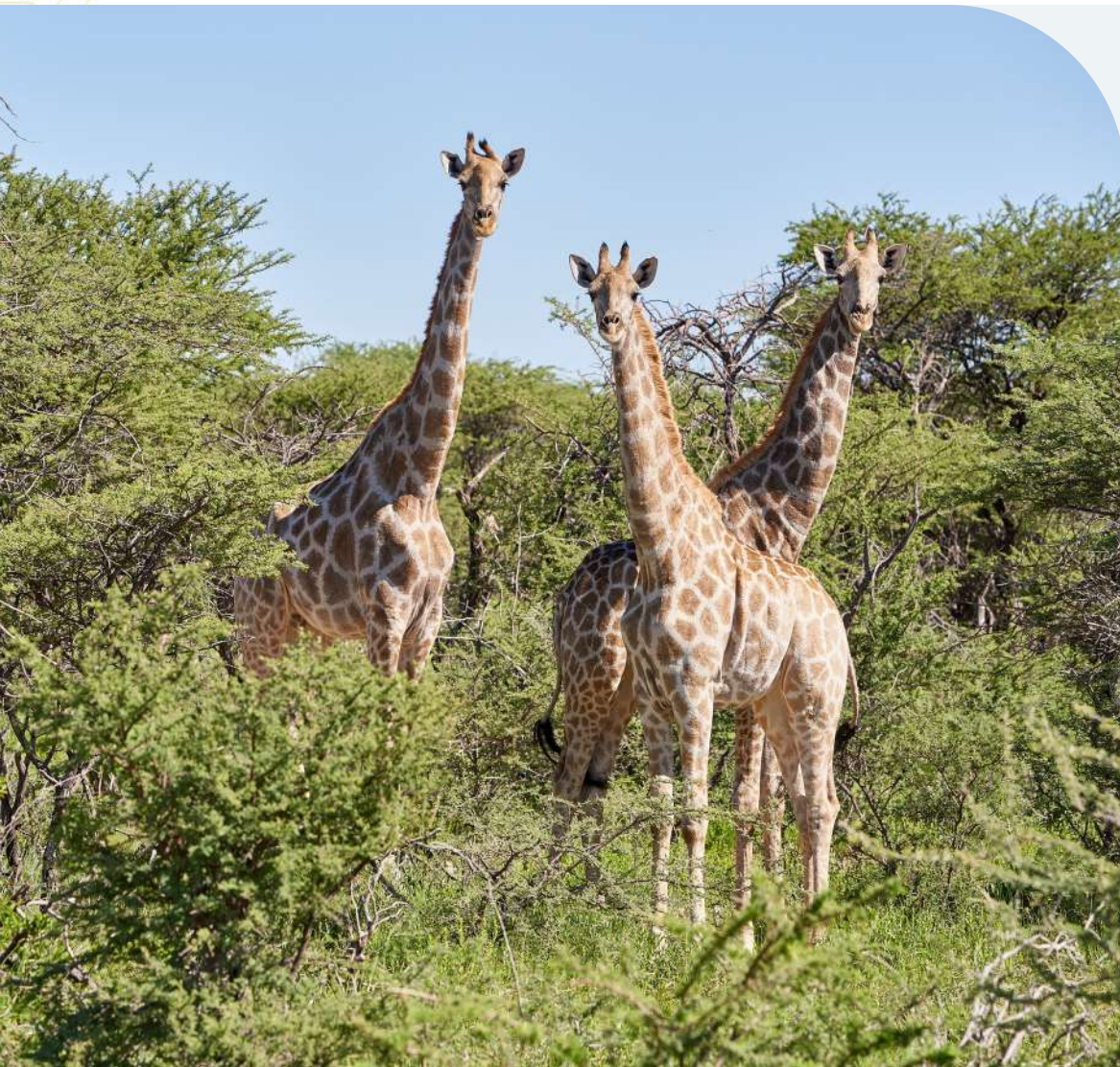
◆ PARTNERSHIP

- > Partnership with the **Reef Ball Foundation**
- > To date, **3,800 Reef Balls** have been planted; expecting **65,000 coral propagule plantings** by year end

◆ SUSTAINABILITY

- > The initiative has inspired active participation and a common vision of **sustainable coastal resource use**
- > As B2Gold transfers management responsibility to the Local Government Unit, the legacy of the work will continue to live on for generations to come





CONSERVATION & EDUCATION

- > While the Otjikoto mine was under construction, a **15,000-hectare nature reserve** was recognized
- > The **Otjikoto Nature Reserve** is home to a variety of indigenous species such as oryx, cheetah, giraffe, and zebra
- > **Education centre** caters to students on topics such as environment, conservation, and sustainable living
- > In 2020, B2Gold launched the **Rhino Gold Bar initiative**
 - Donation of 1,000 oz 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

AN INCLUSIVE APPROACH TO COMMUNITY INVESTMENT



- ◆ Our approach is **based on an inclusive process** where the Company, communities, government, and NGO partners work together to identify, select, and implement projects.
- ◆ All our operations have **Community Development Plans or Strategies** that aim to improve conditions in our impacted communities.
- ◆ Development projects focus on promoting **education**, improving access to **health** services and facilities, and developing **livelihoods** and **small-scale enterprises**



Building positive relationships with communities



\$8.6M

spent on community investment in 2022¹

¹Includes the Community Relations department's operational costs, Masbate's SDMP, and Otjikoto's Nature Reserve and Agricultural Project expenditures.

COMMUNITY INVESTMENT



FEKOLA – BÉTAKILY FISH AND POULTRY FARMING PROJECTS

- ◆ From 2019-2021, **fish and poultry farming** was implemented to improve the health and livelihoods of the residents of Bétakily hamlet
 - > Revenue generated is used to continue operation & finance community projects; significant **improvements in community health and food security**

OTJIKOTO – EDUVISION PROJECT IN OTJIWARONGO

- ◆ B2Gold is sponsoring the EduVision Project
 - > “SMARTboards” **beam lessons to schools in remote areas**
 - > Academic national ranking climbed from **183 in 2018 to 34 in 2020**
 - > **7,330 learners in 16 schools** today

MASBATE – TICAO COOPERATIVES

- ◆ Provide **job opportunities, initial capital, and training for entrepreneurial activities** for 10 communities on Ticao
 - > The cooperatives program has benefited **255 people**
 - > **Goals:** poverty alleviation, health development, and environmental preservation

COMMUNITY INVESTMENT PARTNERSHIPS



- ◆ **Global Affairs Canada: FEMA Project** (*Femmes et Enfants des Communautés Minières Artisanales*)
 - > Aims to improve conditions for women and children living in artisanal mining communities within the Fekola Mine's area of influence
- ◆ **Philippines Department of Information and Communications Technology: Digital Jobs Project**
 - > Provides training to community members in various technical courses ie. web development, search engine optimization, graphic design, online bookkeeping, etc.
- ◆ **UNICEF: UPSHIFT Project**
 - > Social innovation and entrepreneurship program in Namibia designed to build skills and create opportunities for young people

BACK RIVER GOLD DISTRICT



- ◆ **Impact Agreement** with the **Kitikmeot Inuit Association**
- ◆ B2Gold Nunavut has implemented some of the strictest caribou protection measures in Canada's North
- ◆ Partnership with **Kugluktuk Hunters and Trappers Organization**
 - > Advancement of fisheries restoration program at Bernard Harbour





OUR PEOPLE

Ninette Kröhnert
VP, Human Resources

OUR PEOPLE

Global Talent



◆ Total Workforce



◆ 2022 Employees by Contract Type & Region

	Mali	Philippines	Namibia	Vancouver	Other	Total
Permanent	2,072	923	861	104	90	4,050
Fixed-term	618	25	113	10	20	786
Supervised Labour (1)	116	0	0	0	43	159
Total	2,806	948	974	114	153	4,995

1. Workers who are directly supervised by B2Gold but hired through labour-only contracting companies.

OUR PEOPLE

Material Topics



Local (National) Employment and **Equity, Diversity and Inclusion (EDI)** are material topics for B2Gold



Both of these, as with all our HR strategies, require a stable workforce centered around **employee retention**

◆ Consolidated Voluntary Turnover Rate by Year

	2017	2018	2019	2020	2021	2022
Voluntary Turnover	4.4%	4.9%	5.3%	2.9%	4.5%	5.7%

OUR PEOPLE

Governing Policies & Targets



POLICIES

- ◆ Code of Business Conduct and Ethics
- ◆ People Management Policy
- ◆ Diversity Policy for Board and Management
- ◆ Equitable, Diverse and Inclusive Workplaces Policy
- ◆ Non-Discrimination & Harassment Policy & Grievance Mechanism



TARGETS: LABOUR PRACTICES

- ◆ National employment >95% at all operations
- ◆ Increase national representation at senior management level
- ◆ Annual turnover (natural attrition) <10%

TARGETS: EQUITY, DIVERSITY & INCLUSION

- ◆ Increase female representation in senior positions
- ◆ Increase female participation throughout organization
- ◆ Conduct an annual comprehensive examination of pay equity across operations

OUR PEOPLE

National Employment



Committed to national employment supported by the **People Management Policy** & **Local Content Performance standards**



Objectives: To blend B2Gold's inclusive culture with national demographic and empowerment initiatives to attract talent from around the world.

◆ 2022 National Employment by Region

REGION	NATIONAL EMPLOYEES (3)	SENIOR MANAGEMENT (2) ROLES FILLED BY NATIONALS
Mali	97.2%	11.7%
Philippines	98.9%	79%
Namibia (4)	98.3%	86.4%

◆ Targets & Status: Labour Practices

	TARGET MET	NOTE
National employment >95% at all operations (1)	YES	National employment was 97.8% in 2022.
Increase national representation at the senior management level (1)(2)	YES	National representation at the senior management level was 55.7% in 2022 (1.5% increase from 2021).
Annual turnover (natural attrition) <10%	YES	Annual turnover was 5.7% in 2022.

1. Relates to operational employees only and does not include construction employees.
 2. "Senior Management" refers to regional executives and regional heads of departments.

3. "National" is defined as individuals either born in the same country as operation, or those who have the legal right to side indefinitely in that country.

4. As per the Namibian Affirmative Action (Employment) Act, "National: is defined as "Namibian," which excludes expatriates, permanent residents and those who have domicile.

OUR PEOPLE

EDI Journey



We are proud of our diversity and our people value working in a multi-cultural setting and the experience it provides. B2Gold remains committed to improving our performance in the areas of equity, diversity and inclusion and we strive to eliminate employment barriers that hinder equal opportunities.

In 2020, we implemented a **three-year Equitable, Diversity and Inclusivity (“EDI”) Strategy** and have achieved the following:



Revision of **policies**, recruitment practices, and physical and procedural **barriers**



Implementation of various **policies** and accompanying mechanisms



Enhancement of employee **wellness and benefits** and commencement of internal assessments



Completion of various EDI **awareness** campaigns, diversity celebrations, **training and development** initiatives and implementation of **workplace committees** at mine sites



OUR PEOPLE

EDI Statistics



◆ Female Representation 2022

LEVEL	% OF TOTAL WORKFORCE	NOTE
Board	30%	Women represented 44% of the Director Nominees in 2023
Executive	11.76%	Female representation in management functions across the group is 19.52%
Senior	24.6%	(23.9% in 2021; 23% in 2020)
Employee	13.6%	(13.7% in 2021; 13.4% in 2020)

◆ Targets & Status: Diversity & Non-Discrimination

	TARGET MET	NOTE
Increased female representation in senior positions. ¹	YES	-
Increase female participation throughout the organization. ¹	NO	Female representation was 13.6% in 2022 (0.1% decrease from 2021).
Implement a corporate standard for the Non-Discrimination and Harassment and Grievance Mechanism Policy.	YES	-
Conduct a comprehensive examination of pay equity at each operation.	YES	-

1. Relates to operational employees only and does not include construction employees.

OUR PEOPLE

EDI Voices



“Embracing equity means the **creation of a safe space where everyone in every shape and form can share their passions and values fearlessly**. Masbate Gold Project has provided us with a safe space where everyone in every shape and form is encouraged to lead and be the best version of themselves.”

Alyzza Rose Pampliega Ledesma Alyzza, Junior Exploration Geologist and former on-the-job trainee, Masbate



“There’s something so special about a woman who ‘makes it’ in a ‘man’s world’ – a world like mining. **It takes grace, strength, intelligence, fearlessness and the nerve to never take no for an answer!**”

Lahya Iita, C&I Technician, Otjikoto



“I started at B2Gold as a cleaner at a wash bay in 2015. Thanks to my courage I applied at mining and became first a haul truck operator and now a grader operator. **Thanks to this job, I can afford schooling for my kids and feed them.** It has allowed me to send my daughter to France to continue her studies. My vision is to become a trainer or supervisor, and I would like to go to other countries as a B2Gold expat.”

Fatoumata Sissoko, Grader Operator, Fekola



OUR PEOPLE



30%

female representation on the board of directors

24.6%

Female representation in senior positions

HIGHLIGHTS

97.8%

local employment



13.6%

female representation overall

*“We recognize that **our accomplishments** as a company are only possible through the **accomplishments of our people.**”*





Q & A





B2GOLD

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