



B2Gold Corp. Responsible Gold Mining Principles

Year 1 Implementation Report

July 15, 2022

Introduction

B2Gold Corp. (B2Gold or the “Company”) commits to producing gold in a responsible manner. In order to demonstrate this commitment, the Company has endorsed the Responsible Gold Mining Principles (RGMPs) developed by the World Gold Council.

The RGMPs are to be implemented over a three-year timeline:

- **Year 1** (1 April 2021 to 31 March 2022) – self-assessment to determine conformance with the RGMPs for all operations within the reporting boundary.
- **Year 2** (1 April 2022 to 31 March 2023) – as per Year 1, plus, based on a self-assessment, a statement of progress on developing internal systems and processes to conform with the RGMPs.
- **Year 3** (1 April 2023 to 31 March 2024) – compliance with the RGMPs.

In conforming to the RGMPs, by the end of Year 3 B2Gold will have:

- Developed and implemented policies, systems, processes and controls to ensure that the Company conforms with the RGMPs;
- Disclosed information that helps external stakeholders understand how conformance with the RGMPs is achieved;
- Secured independent assurance over the process to ensure stakeholder confidence and credibility in the process and conclusions; and,

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Park Place, Suite 3400 – 666 Burrard Street, Vancouver, British Columbia, Canada, V6C 2X8

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- Disclosed instances or events which have given rise to a situation of non-conformance and the steps that will be taken to remedy the situation.

This Report outlines the progress against RGMP implementation the Company has made in Year 1 (covering the period of 1 April 2021 to 31 March 2022).

Boundary for RGMPs implementation

The boundary for implementing the RGMPs includes all mining and processing operations over which the Company has direct control. It does not include properties that are not producing gold or gold-bearing materials such as exploration sites or projects under development. This is consistent with the reporting boundaries that B2Gold publicly discloses in its annual Responsible Mining Report. The operations included are as follows:

- Fekola Mine in Mali
- Otjikoto Mine in Namibia
- Masbate Gold Project in the Philippines

Description of Progress Towards Conformance with the RGMPs

During Year 1, B2Gold completed a self-assessment of our policies, internal systems, processes, controls and performance against the RGMPs. As of 24 June 2022, the status of our conformance with the RGMPs is as follows:

- The self-assessment covered the Fekola Mine, Otjikoto Mine, and Masbate Gold Project.
- The self-assessment covered all 10 principles included in the RGMPs.
- The self-assessment was done by the corporate Sustainability department, with support from various corporate and mine site senior personnel, as required. The self-assessment was externally verified by auditors with expertise in governance, environment, health and safety, and social aspects. External verification work included a review of relevant Company documents, interviews with senior personnel at the corporate office, and site or virtual visits with each operation.

In Year 2, an Implementation Plan to achieve full conformance with the RGMPs by the end of Year 3 will be developed.

Description of Any Non-Conformance

The Year 1 requirements of the RGMPs are to conduct a self-assessment to determine conformance with the RGMPs. Based on the monitoring procedures performed, B2Gold conformed with the RGMPs as of 24 June 2022.

Link to Assurance Statement

B2Gold retained PricewaterhouseCoopers LLP (PwC), an independent assurance provider, to assess its conformance with the RGMPs. PwC conducted a limited assurance engagement for the period from 1 April 2021 to 31 March 2022. Please reference their conclusion in the attached assurance report.

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Independent practitioner's limited assurance report on B2Gold Corporation's Responsible Gold Mining Principles (RGMPs) Year 1 Implementation Report

To the Directors of B2Gold Corporation

We have undertaken a limited assurance engagement of the following subject matter of B2Gold Corporation:

B2 Gold's World Gold Council Responsible Gold Mining Principles Report hosted on B2Gold's website¹ prepared in accordance with the Responsible Gold Mining Principles (RGMPs) (together, the criteria) for the period from April 1, 2021 to March 31, 2022 to report on the following:

- i. The self-assessment was completed for all gold-producing sites.
- ii. The self-assessment covered all of the Responsible Gold Mining Principles (10 Principles and 51 sub principles).
- iii. The self-assessment was done by senior subject matter experts where applicable, and information was collected and collated at head office.

Management's responsibility

Management is responsible for the preparation of the subject matter in accordance with the Responsible Gold Mining Principles established by the World Gold Council (the applicable criteria). Management is also responsible for such internal control as management determines necessary to enable the preparation of the subject matter that is free from material misstatement, whether due to fraud or error.

Our responsibility

Our responsibility is to express a limited assurance conclusion on the Responsible Gold Mining Principles Progress Report based on the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000, *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information*. This standard requires that we plan and perform this engagement to obtain limited assurance about whether the Responsible Gold Mining Principles Progress Report is free from material misstatement.

A limited assurance engagement involves performing procedures (primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures) and evaluating the evidence obtained. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users of our report. The procedures are selected based on our professional judgment, which includes identifying areas where the risks of material misstatement, whether due to fraud or error, in preparing the Responsible Gold Mining Principles Progress Report in accordance with the applicable criteria are likely to arise.

¹ The maintenance and integrity of B2Gold Corporation's website is the responsibility of B2Gold; the work carried out by PricewaterhouseCoopers LLP does not involve consideration of these matters and, accordingly, PricewaterhouseCoopers LLP accepts no responsibility for any changes that may have occurred to the reported information or criteria since they were posted on the website.

PricewaterhouseCoopers LLP
PricewaterhouseCoopers Place, 250 Howe Street, Suite 1400, Vancouver, British Columbia, Canada V6C 3S7
T: +1 604 806 7000, F: +1 604 806 7806



Our limited assurance engagement included, but were not limited to, the following procedures:

- Made inquiries with management to understand and assess site level compliance with the Responsible Gold Mining Principles
- Performed a review of the site level Responsible Gold Mining Principles self-assessments
- Inspected limited evidence to support the claims made within the self assessments
- Assessed the completeness of the self-assessments against the criteria, including the 10 Principles and 51 sub-principles
- Assessed the qualifications of the subject matter experts used to complete the self-assessments and verified that the information was collected and collated at head office

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and, consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our independence and quality control

We have complied with the relevant rules of professional conduct/code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Canadian Standard on Quality Control 1, *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance Engagements*, and, accordingly, maintains a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that B2Gold's Responsible Gold Mining Principle Progress Report for the period April 1, 2021 to March 31, 2022 is not prepared, in all material respects, in accordance with the applicable criteria.

Purpose of statement and restriction on use of our report

The Responsible Gold Mining Principles Progress Report has been prepared in accordance with the applicable criteria to report B2Gold Corporation's status of compliance with the Responsible Gold Mining Principles established by the World Gold Council. As a result, the Responsible Gold Mining Principles Progress Report may not be suitable for another purpose. Our report is intended solely for B2Gold Corporation.



We acknowledge the disclosure of our report, in full only, by B2Gold Corporation at its discretion, to the World Gold Council without assuming or accepting any responsibility or liability to the World Gold Council or any other third party in respect of this report.

PricewaterhouseCoopers LLP

Chartered Professional Accountants

Vancouver, British Columbia

July 15, 2022