WESDOME

2024
ESG REPORT

With a strategy firmly rooted in caring for people, pursuing operational excellence, and advancing sustainable development, we are committed to building a company where safety and care remain at the heart of everything we do.

Anthea Bath,
President & CEO

We thank all employees at Eagle River and Kiena who have graciously allowed us to use their photographs in this report.

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COMPANY HIGHLIGHTS

A Growing Value-Driven Canadian Gold Producer

Large
underexplored land packages
on prolific greenstone belts

Organic growth opportunities

including **global resource model, strategic exploration and cost optimization**

Healthy balance sheet with zero bank debt and

$123M

in cash

As of December 31, 2024

172,033

oz Au produced in 2024

Eagle River, ON
94,561
oz Au

Kiena, QC
77,472
oz Au

986

total workforce
581 full-time employees

CEO LETTER

We are proud to share Wesdome's 2024 ESG Report, highlighting our continued progress areas such as health and safety, employee well-being, and environmental management—key pillars of our sustainability strategy. These efforts and others support our long-term vision of delivering lasting value for all stakeholders, including our employees, Indigenous partners, communities, suppliers, and shareholders.

Our achievements last year emphasized responsible growth, operational excellence, and, most importantly, prioritizing the care and well-being of our workforce. These commitments embody the shared vision of our Board of Directors, and senior leadership team.

Sustainability is a core part of our corporate strategy, guided by our foundational values: safety, ownership, care, and excellence. These principles are embedded throughout our operations and form the basis of our relationships with communities, Indigenous partners, and suppliers—ensuring that responsible mining practices remain central as we continue to grow.

Over the past year, our strong commitment to health and safety was clearly demonstrated through several key initiatives. We introduced a company-wide Incident Investigation & Reporting Standard, enhanced our Crisis Management and Emergency Response Preparedness Plans, and launched a field leadership program to strengthen safety leadership across all levels of management. Our mine rescue teams also expanded, dedicating significantly more hours to training and demonstrating our ongoing preparedness for potential emergencies. Additionally, we welcomed experienced safety professionals to our team, further reinforcing accountability and driving consistency in best practices across our operations.

This focus on safety resulted in the Company achieving our lowest Total Recordable Incident Frequency Rate (TRIFR) in four years and illustrates our proactive and comprehensive approach to managing occupational risks, protecting our teams, and continuously improving our safety standards. It is our goal to continue to improve the safety culture across the Company and reduce our TRIFR further in 2025 and beyond.

Care for our workforce extends beyond safety. Our updated Fit for Duty policy, which was introduced in 2024, supports our employees' physical and mental well-being. In 2024, for the third year in a row, we ran an employee wellness program, offering a financial benefit, tools and resources to help team members manage stress, stay active, and maintain a healthy work-life balance. Beyond our workforce, we strengthened relationships with local communities and Indigenous partners—expanding our community investment initiatives and continuing meaningful consultation and benefit-sharing discussions with Indigenous groups near our operations. These efforts reflect our commitment to care not just for our people, but for the broader communities where we live and work.

In 2024, our record operational performance was closely tied to the continued development of our culture of care and excellence. This strong cultural foundation supported key accomplishments for Wesdome, including the introduction of a Corporate Tailings Management Standard, an update of our Supplier Code of Conduct and the continued implementation of ("MAC") Towards Sustainable Mining program. Backed by strong financial performance, these achievements mark a significant step forward as we continue to grow and advance toward the long-term sustainability of our operations.

> **Sustainability is a core part of our corporate strategy, guided by our foundational values: safety, ownership, care, and excellence.**

With a strategy firmly rooted in caring for people, pursuing operational excellence, and advancing sustainable development. we are committed to building a company where safety and care remain at the heart of everything we do.

Sincerely,

Anthea Bath
President and Chief Executive Officer
Wesdome Gold Mines Ltd.

EAGLE RIVER UNDERGROUND

ABOUT THIS REPORT

Wesdome Gold Mines Ltd. ("Wesdome" or the "Company") prepared this report in alignment with the Sustainability Accounting Standards Board ("SASB") Metals & Mining Standard, and the recommendations of the Task Force on Climate-Related Financial Disclosures ("TCFD"). This report has also been prepared in reference to the Global Reporting Initiative ("GRI") Standards (2021) and GRI 14 Mining Sector (2024).

This is our sixth Environmental, Social and Governance ("ESG") Report, and it details Wesdome's ESG performance for the year ending December 31, 2024. The report provides an overview of our approach to managing material ESG topics associated with our business activities, focusing on financial materiality, including risks associated with the potential impacts of our operations. As part of the report development process, a review of our materiality assessment identified 14 material topics, which are each considered within this report.

The scope of this report covers our two operations, the Eagle River Mine ("Eagle River") in Ontario, Canada, and Kiena Mine ("Kiena") in Québec, Canada, as well as our exploration activities, which take place adjacent to our operations.

The report has been reviewed and approved by the Wesdome Senior Leadership Team ("SLT") and the Technical, Safety and Sustainability Committee ("TSSC") of the Board of Directors. The SLT includes our Chief Executive Officer ("CEO"), Chief Operating Officer ("COO"), Senior Vice President ("SVP") Exploration and Resources, SVP Technical Services, Interim CFO and SVP Corporate Development and Investor Relations, Vice President ("VP") Sustainability & Environment, VP Investor Relations, VP Finance, VP General Counsel and Corporate Secretary, and VP Human Resources. We obtained third-party assurance of our 2024 greenhouse gas ("GHG") emissions, and we are exploring limited assurance options for other select, high-priority material ESG areas in the future.

Unless otherwise indicated, all financials are expressed in Canadian Dollars.

The report's SASB, TCFD, and GRI content index and the ESG Data Tables are available on Wesdome's website. Additional discussion on our material ESG factors and risk management approaches is also available in our annual information forms, annual general meeting materials, NI 43-101 technical reports, exploration results disclosures, quarterly and annual financial performance results, Extractive Sector Transparency Act filings, quarterly webcasts, corporate presentations and news releases. These documents are available on our website or upon request.

We welcome your feedback and invite you to email our Vice President, Sustainability & Environment, Joanna Miller at joanna.miller@wesdome.com.

IFRS®

Wesdome is exploring options for future alignment with the International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards.

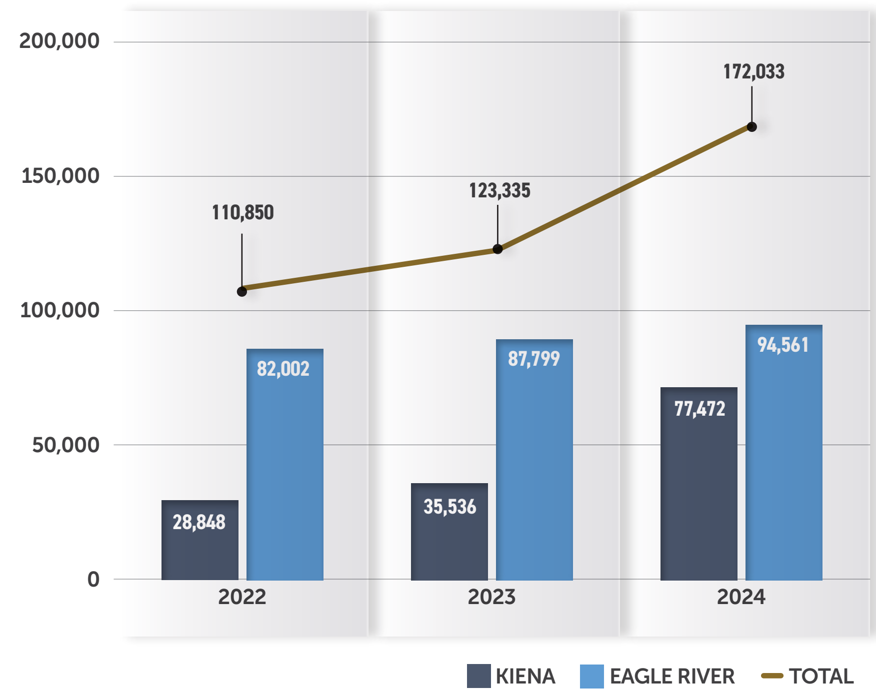
In 2025, we intend to conduct a gap assessment against the IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and the IFRS S2 Climate-related Disclosures.

ABOUT WESDOME

A growing value-driven Canadian gold producer.

Wesdome is a Canadian-focused gold producer with two high-grade underground assets, Eagle River in Northern Ontario and Kiena in Val-d'Or, Québec. The Company's primary goal is to responsibly leverage its operating platform and high-quality brownfield and greenfield exploration pipeline to build a growing value-driven gold producer.

PRODUCTION | TROY OUNCES OF GOLD



EAGLE RIVER MINE

Located 50 kilometres west of Wawa, Ontario, Eagle River's 400 km^2 land package, mill and camp facilities are located on the Mishibishu greenstone belt. Commissioned in 1995, Eagle River's mill is permitted up to a capacity of 1,200 tonnes per day and has produced more than 2 million ounces of gold in the last 30 years from both underground and open pit mining. Wesdome continues to actively explore its prospective land package, focusing on extending its mine life and filling its mill.

OWNERSHIP
100%

STATUS
Producing since 1995

DEPOSIT
Gold

LOCATION
Northern Ontario, Canada

2024 PRODUCTION
94,561 ounces Au

MINING METHOD
Underground longhole

AVERAGE MILL THROUGHPUT
610 tpd

2025 GUIDANCE
105,000 - 115,000 oz Au

2P RESERVES
487,000oz @ 12.3g/t Au

M&I RESOURCES
228,000oz @ 8.8g/t Au[1]

INFERRED RESOURCES
229,000oz @ 2.6g/t Au[1]

[1] Resources are stated exclusive of reserves. Information as of December 31, 2024

EAGLE RIVER MINE

KIENA MINE

Kiena is located approximately 10 kilometres west of Val-d'Or, Québec, on Parker Island, in Lac de Montigny, which is connected to the mainland via a causeway. Kiena is fully permitted and includes a 930-metre production shaft and a 2,000 tonne-per-day capacity mill. Kiena began operations in 1981, entered care and maintenance in 2003. Exploration activities in 2016 led to the discovery of the Kiena Deep A Zone, located within the mine's existing infrastructure.
A Pre-Feasibility Study was completed in and operations re-started that same year with commercial production achieved in December 2022.

OWNERSHIP
100%

STATUS
Producing since 2021[1]

DEPOSIT
Gold

LOCATION
Val-d'Or, Québec, Canada

2024 PRODUCTION
77,472 ounces Au

MINING METHOD
Underground longhole & cut and fill

AVERAGE MILL THROUGHPUT
594 tpd

2025 GUIDANCE
80,000 - 90,000 oz Au

2P RESERVES
701,000oz @ 9.1g/t Au

M&I RESOURCES
158,000oz @ 5.8g/t Au[2]

INFERRED RESOURCES
411,000oz @ 5.0g/t Au[2]

[1] Operations at Kiena began in 1981 with the mine in care and maintenance from 2003-2005 and 2014-2020. Commercial production was achieved in 2022 after the re-start of operations in 2021.
[2] Resources are stated exclusive of reserves. Information as of December 31, 2024.

KIENA MINE AND LAC DE MONTIGNY

MINERAL RESERVES (As of December 31, 2024)

		Tonnes	Grade (g/t Au)	Contained Ounces*
Eagle River	Proven	433,000	15.6	217,000
	Probable	794,000	10.4	265,000
Kiena	Proven	305,000	11.0	107,000
	Probable	2,076,000	8.9	592,000

*troy ounces of Au

EXPLORATION

Exploration activities are strategically focused within our existing mining leases and adjacent mineral claims, including both previously disturbed areas ("brownfield" sites) and undisturbed land ("greenfield" sites). These activities are planned and budgeted on an annual basis, with the level of exploration varying from year to year depending on operational priorities.

Where required, we have established specific procedures for exploration work, including protocols for operating on mineral claims and for handling fuel and equipment such as drills. Exploration programs are conducted in accordance with all applicable exploration permits, and we strictly adhere to their conditions.

Because exploration often takes place on or near our active mining operations, all site-level standards, policies, and procedures apply. This includes full integration of our Environmental, Social, and Governance commitments, particularly those related to health and safety, environmental management, and incident response.

To ensure responsible exploration, we have developed dedicated procedures that prioritize environmental protection and worker health and safety. We also monitor and report on our ESG performance in exploration, and relevant data are included within site-level performance tables and discussed throughout this report.

Our exploration teams work with site Environment and Sustainability Departments to conduct periodic inspections of exploration areas as part of our environmental compliance programs. These inspections are designed to ensure that all exploration activities meet internal procedures, environmental standards, and regulatory requirements. For example, at Kiena, inspections are conducted on land and the lake by the Environment department to ensure no contamination. Inspections also determine whether proper internal procedures and environmental standards are being followed, and whether exploration activities comply with all environmental regulations.

Throughout the planning and execution of exploration activities, Wesdome ensures that potentially affected communities are consulted. In Ontario and Québec, where our operations are located near Indigenous communities, we actively engage with Indigenous groups through in-person and virtual meetings to provide updates on ongoing and future exploration plans. This includes summaries of planned activities, maps of drill site locations, and information regarding reclamation activities. If concerns arise, where possible, we alter our exploration activities to accommodate those concerns. All concerns are subject to a dispute resolution process. Additionally, we share all permitting applications with Indigenous groups to solicit feedback before filing. We have also entered into, or are actively negotiating, agreements related to our exploration activities with several Indigenous groups. For more information, see Community and Indigenous Relations on page 70.

In Québec, exploration activities often occur on mineral claims on Lac de Montigny, which is adjacent to Kiena and near residential properties. Exploration drilling on the lake occurs from a barge, where additional measures are taken to reduce the potential of environmental impact. For example, the oil used on the exploration barge is a bio-oil product and as such, is not harmful to the environment. We actively engage with residents to share information about our programs, including the location of activities, and we provide residents with contact information in the event of any questions or concerns. In addition, we monitor noise levels from our exploration drills and have established measures to reduce noise to the greatest extent possible, including wrapping equipment in noise suppression material.

Performance Indicators:

SASB: EM-MM-000.A
GRI: 2-1.


EAGLE RIVER UNDERGROUND

CORPORATE STRATEGY

Our approach to sustainability at Wesdome is guided by our new corporate strategy, finalized in 2024. Following the appointment of Anthea Bath as Wesdome's CEO in 2023, our Board of Directors, and SLT, including site General Managers, collaborated to define a long-term, strategic path forward for the Company. The result is a growing value-driven strategy supported by our core values of: safety, ownership, care and excellence.

In defining our strategy, we considered what success looks like for our company, what specifically will allow us to achieve our goals, and how to measure our success. We also sought to understand the behaviours that would ensure we are demonstrating our values through our actions and enable us to continue to build the deliberate corporate culture we want to achieve.

The result is a growth-focused corporate strategy rooted in the understanding that people are the most critical aspect of our future success. This includes communities near our operations, affected Indigenous groups, employees, suppliers and contractors, shareholders, and government and regulators. We strive to balance a focus on excellence, innovation and continuous improvement while remaining a caring, responsible organization where employees feel engaged and safe to bring forward ideas and input.

Our corporate strategy also includes how we will measure progress against current priorities, outlining six strategic imperatives and six key performance indicators. To ensure the implementation of our strategic plan is advancing, our Board of Directors, SLT, and mine General Managers frequently collaborate and hold annual strategic planning sessions to set the priorities for the coming year.

Performance Indicators:

GRI: 2-22 (partial).

ESG MATERIALITY

Wesdome is committed to responsible mining and to the robust management of ESG-related risks which may affect our business performance. This commitment extends to managing any potential or actual impacts associated with our activities, or related to our operations or business relationships. As part of our commitment, we regularly review our material ESG areas to ensure we maintain a sound understanding of the sustainability issues most likely to affect the Company.

At the end of the 2024 reporting period, we conducted a review of our material ESG topics with a third-party specialist. The objective was to evaluate their continuing relevance and to identify any new material topics that may have emerged since our initial materiality assessment conducted in 2020.

The review included:

- Review of documented and managed impacts related to our operations through a desktop analysis of Company documents, including risk registers.
- One-on-one interviews with members of the TSSC of our Board of Directors to validate and identify potential impacts, as well as risks to the company.
- Mapping documented and managed ESG-related risks against key ESG reporting frameworks, including the SASB Metals & Mining Standard (2023), the GRI 14 Mining Sector Standard (2024), and the TCFD recommendations (2017).

This enabled us to revise our material topic list to reflect ongoing and emerging impacts and risks. As a result of the review, two emerging topics were identified: supply chain management and noise and vibrations management. These topics have been added to our material topic list and included in this report.

We intend to conduct a full materiality assessment in the near future. In preparing for it, we will consider evolving trends in materiality, including double materiality.

Performance Indicators:

GRI: 2-22 (partial), 3-1 (partial), 3-2.

Our material ESG topics

CORPORATE GOVERNANCE

TAILINGS MANAGEMENT

ENERGY MANAGEMENT

AIR QUALITY, NOISE AND VIBRATION MANAGEMENT

GHG EMISSIONS AND CLIMATE CHANGE

WASTE AND HAZARDOUS MATERIALS MANAGEMENT

WATER AND EFFLUENT MANAGEMENT

LAND USE AND BIODIVERSITY

HEALTH AND SAFETY

INDIGENOUS RELATIONS

COMMUNITY RELATIONS

WORKFORCE MANAGEMENT

SUPPLY CHAIN MANAGEMENT

HUMAN RIGHTS

OUR SUSTAINABILITY JOURNEY

At Wesdome, sustainability principles define our overarching commitment to responsible mining and impact management, focused on balancing environmental stewardship, social wellbeing, and economic value creation for current and future generations. To support this ambition, we employ ESG frameworks and metrics to measure, manage, and report on the sustainability-related factors most relevant to our business, as identified through materiality assessments. This approach enables us to track our progress, manage our risks effectively and demonstrate accountability to our stakeholders and Indigenous partners.

We thoroughly reviewed our corporate and site practices in 2020 to identify areas of sustainability performance where we could strategically improve. We have since worked hard to build foundational practices that align with good industry practices and establish goals and objectives to drive performance. We report on our progress annually within our ESG reports.

In alignment with our corporate strategy, we have formulated a sustainability-driven vision of success for Wesdome. Specifically, we have identified that our future success will be built on our ability to achieve the following:

- A strong record and reputation for operating safely & responsibly
- A passionate and engaged workforce
- Strong community and Indigenous relationships

Since 2021, we have included sustainability objectives and targets in our corporate scorecard, and following the restart of operations at Kiena in 2023, sustainability objectives have also been incorporated into annual site performance scorecards. Our short-term incentive plan for salaried employees is based on performance against these annual scorecards as well as personal performance.

Sustainability defines our vision for responsible mining — balancing environmental stewardship, social wellbeing, and economic value creation.

WATER SAMPLING AT EAGLE RIVER

Over the last 5 years, we have taken important steps to continue fostering a culture of responsibility throughout Wesdome. Each week, during our SLT meeting and company-wide operations meeting, we discuss site environmental and social performance and company-wide sustainability priorities. Quarterly, sustainability performance and progress against annual plans and objectives are reviewed with the TSSC.

We consider our sustainability-related risks and impacts throughout the full range of our operations from project planning to the evaluation of major procurement contracts.

Regularly we benchmark ourselves against industry standards, such as the International Council on Mining and Metals ("CIM") Health & Safety guidance and the Global Industry Standard on Tailings Management ("GISTM"), and develop action plans to close any identified gaps. We are also working to implement the Mining Association of Canada's ("MAC") Towards Sustainable Mining ("TSM") program (for more details, see Responsible Mining Standards on page 17).

In a continued effort to build capabilities and capacity, we have created and re-worked a number of new roles within the Company in key social and environmental performance areas over the last five years. In 2024, we made a change to the Community and Indigenous Relations roles at both Eagle River and Kiena and hired senior Community and Indigenous Relations coordinators at both sites.

Performance Indicators:

GRI: 2-22 (partial).

SUSTAINABILITY ACHIEVEMENTS IN 2024

Advanced consultation and benefit-sharing agreement discussions at Eagle River with affected Indigenous groups.	Hired new senior Community and Indigenous Relations coordinators at both sites.
Implemented a new company-wide Investigation & Reporting Standard that includes both environmental and health & safety events.	Achieved Level A in both the Tailings Management Protocol and Water Management Protocol of TSM at Kiena*.
Finalized a Corporate Crisis Plan and provided training to all crisis team members.	Introduced a Wesdome Human Rights Commitment Statement.

* Level A compliance was evaluated by an external consultant

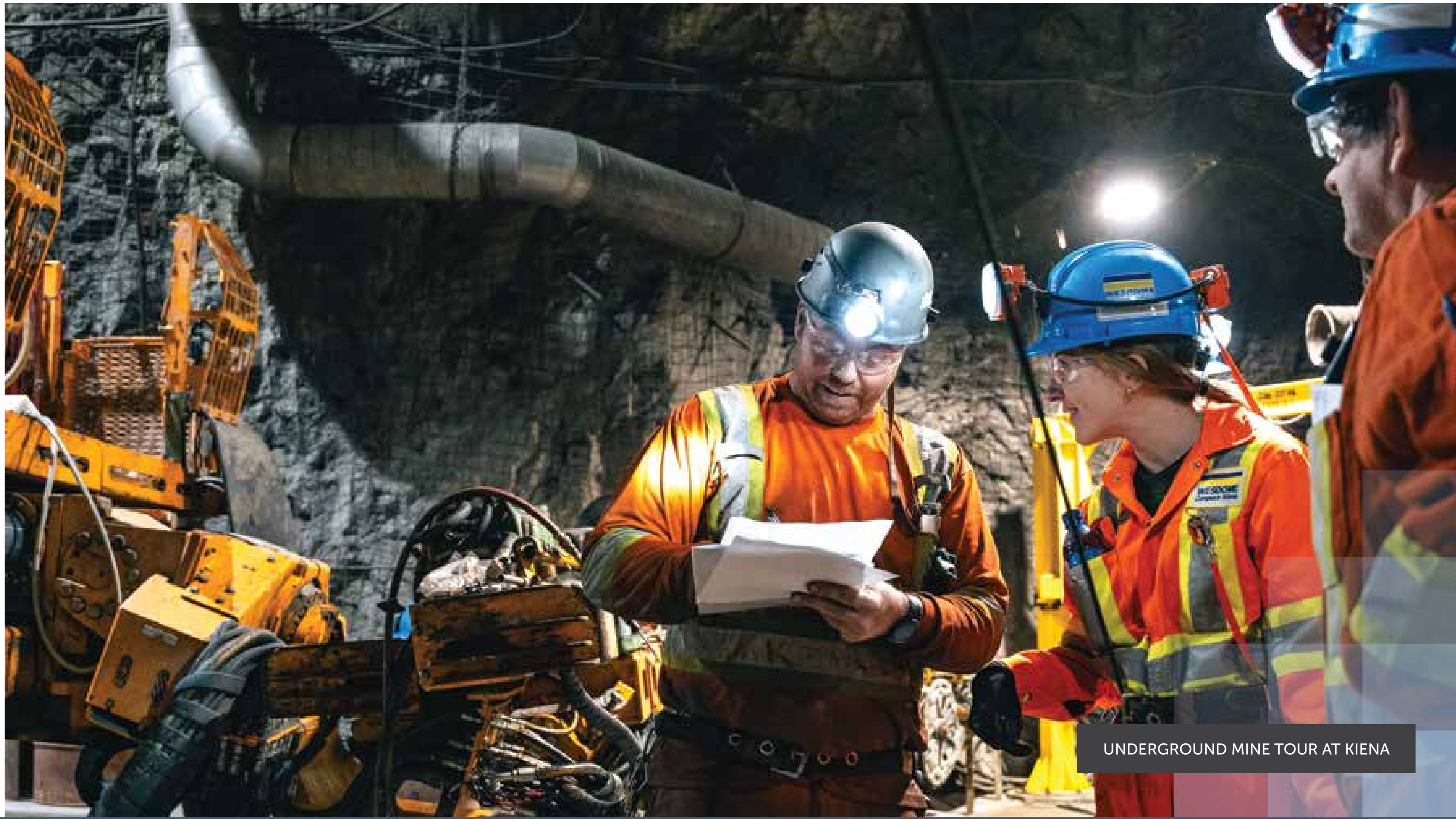

KIENA MINE

EAGLE RIVER MILL

Sustainability Management System

As part of our ongoing commitment to advancing sustainability and achieving our ESG objectives, we are implementing a comprehensive sustainability management system designed to address material aspects of our environmental and social performance.

During the reporting period, our efforts centered on developing a document control procedure to ensure a consistent and organized approach to document layout and required components, and allow for better version control and approval. All company policies, standards and management plans that have been developed (or are under development) for areas of the business under the management system will follow the document control procedure.



UNDERGROUND MINE TOUR AT KIENA

Towards Sustainable Mining

1 **Facility participation**

Kiena is actively working to achieve Level A in all protocols, and Eagle River is preparing for TSM implementation.

2 **TSM protocol performance**

Kiena has already achieved Level A performance in several protocols including;

- Safe, healthy and respectful workplaces
- Water stewardship
- Climate change
- Crisis management
- Prevention of child and forced labour

3 **Self-assessments completed**

In 2024, Wesdome completed internal self assessments for each TSM protocol at both sites, demonstrating alignment with protocol criteria.

4 **Preparation for external verification**

Wesdome is preparing for external verification of TSM performance in 2025, as required by the program. This includes strengthening documentation and evidence tracking.

https://mining.ca/towards-sustainable-mining/

Responsible Mining Standards

Wesdome is committed to sustainable and responsible mining practices. In line with this commitment, we adhere to relevant responsible mining standards and guidance. Since 2023, Wesdome has been implementing the MAC TSM program, a globally recognized sustainability program that supports mining companies in managing key environmental and social risks and responsibilities since 2023. We began implementing MAC TSM at Kiena and at Corporate (as required) in 2023, and Kiena is on track to achieve Level A in all protocols by the end of 2025*. Eagle River will begin preparing for TSM implementation in 2025 by advancing work in areas such as tailings management, water management and community & Indigenous relations.

Throughout 2024, we advanced work in a number of TSM protocols at Kiena, including Water, Tailings Management and Indigenous and Community Relationships, and where there was opportunity for alignment, also at Eagle River. At the corporate level, we reviewed several policies to ensure they met the requirements of TSM (see ESG-Related Policies on page 26) and prepared relevant updates, which will be reviewed by the Board of Directors in 2025. In addition, we developed a new Corporate Tailings Management Standard and Crisis Management Standard. The latter supporting the development of site-specific Crisis Management Plans, which were finalized in 2024, fulfilling one of our ESG objectives set in 2023.

As part of the 3-year TSM implementation process underway at Kiena, an internal progress assessment review was performed for all protocols. Kiena achieved Level A in the Water Stewardship, Climate Change, Safe Healthy and Respectful Workspaces, Crisis Management and Communications Planning, and the Prevention of Child and Forced Labour protocols. Eagle River will begin to accelerate work towards TSM compliance in 2026, with a specific focus on advancing the Tailings Management, Water Stewardship, and Indigenous and Community Relationships protocols.

Each quarter, we report our progress on TSM implementation to the TSSC of the Board. In 2025, Kiena will complete all outstanding facility-level requirements of TSM. Corporately, we will focus on developing the following policies and standards.

- Community and Investment Policy
- Grievance Mechanism Standard
- Indigenous Relations Standard
- Climate Change Standard
- Water Management Standard

Global Industry Standard on Tailings Management

Wesdome is also dedicated to responsible tailings management, and in 2023, we completed a gap analysis against the Global Industry Standard on Tailings Management ("GISTM"). Action plans developed in support of TSM implementation at Kiena were developed in consideration of GISTM guidance.

Industry Engagement

In line with our focus on fostering a culture of collaboration, we engage with industry through memberships and participation in industry associations. Wesdome's Chief Operating Officer ("COO") is on the Board of Directors of the Ontario Mining Association ("OMA"), and we have representatives on both the Environment Committee and the Indigenous Relations Committee of the OMA. In 2024,

* Excluding Equity, Diversity and Inclusion ("EDI") protocol which was introduced after TSM implementation began at Kiena. EDI protocol to be implemented by 2027.

Wesdome's VP Environment and Sustainability became the Committee Chair of the OMA's Indigenous Relations Committee, following two years as Vice Chair. We are also a member of the Québec Mining Association, where we sit on the Environment Committee. Our Director of Tailings and Water Management is a member of the Canadian Dam Association's Mining Dams Group. Finally, several of our female corporate employees are members of Women in Mining. These memberships and participation engagements allow us to monitor, learn and share best practices with our peers, and benefit from these industry associations' knowledge and guidance.

Performance Indicators:

GRI: 2-28.

STAKEHOLDERS AND RIGHTSHOLDERS

To foster transparency and understand our stakeholders' needs and perspectives, we discuss our sustainability expectations, goals, objectives, and performance with local communities, Indigenous groups, and stakeholders through tailored engagement strategies (see Table below).

We carefully review all correspondence and feedback we receive, and this feedback informs the approach we take in our daily operations and long-term planning, as we seek to cultivate respectful and mutually beneficial relationships with all our stakeholders.

Performance Indicators:

GRI: 2-29 (partial).

Employees	Community and Indigenous groups	Industry Associations	Contractors and suppliers	Shareholders and Investors
• Toolbox meetings • Training & education sessions • Meetings with management • Engagement Surveys	• Planning workshops • Agreement negotiations • Community visits & events • Site tours • Meetings	• Committee participation • Industry event participation • Speaking opportunities	• Requests for Proposals/Quotes & Bid Documents • Evaluation feedback • Training	• Corporate presentations • Conference calls • Meetings and conferences

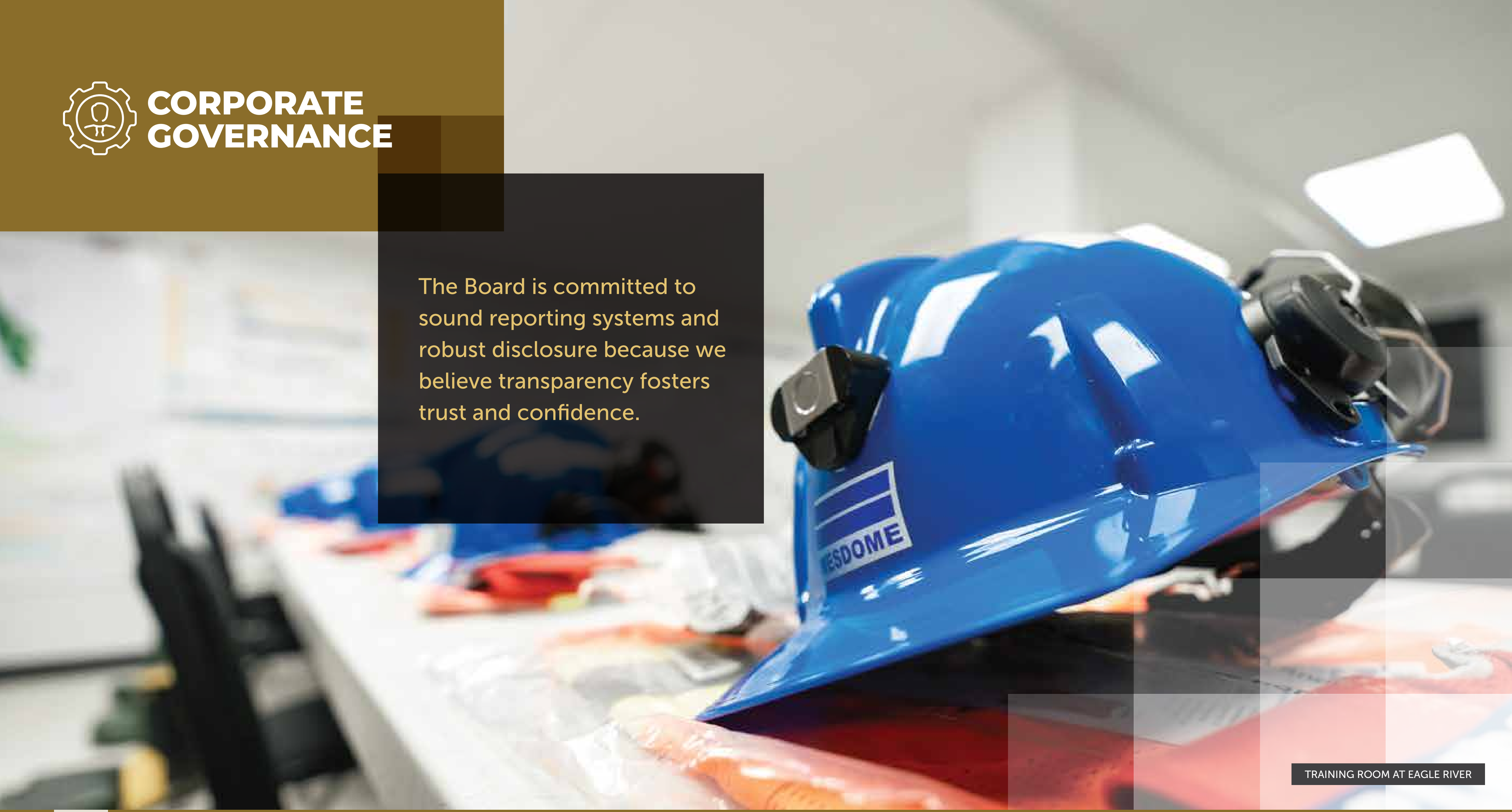
CORE SAMPLES AT KIENA

ESG OBJECTIVES

ESG Area	Commitment	Timing	Status
Health & Safety	Hire a Corporate Director of Health & Safety	2024	Achieved
Health & Safety	Develop a Company-wide Incident Investigation Standard	2024	Achieved
Tailings & Water Management	Develop a Company-wide Tailings Management Standard	2024	Achieved
Climate Change, Emissions and Energy Use	Integrate climate risk assessment into our enterprise risk management process	2024	Achieved
Climate Change, Emissions and Energy Use	Develop Energy & Emissions Performance Management Plans for both operations	2024	Achieved
Community & Indigenous Relations	Update site-specific stakeholder and Indigenous engagement plans to align with TSM, Level A	2025	On track
Community & Indigenous Relations and Tailings Management	Engage local communities and Indigenous groups on site tailings management practices	2025	On track
Supply Chain	Develop a Supply Chain Policy	2025	On track
Indigenous Relations and Human Rights	Develop a Human Rights Policy that includes commitments to respecting Indigenous Rights	2024	Achieved
Workforce Management	Develop an equity, diversity and inclusion strategy for the Company	2027	Timing revised due to leadership changes. Work to be initiated in 2026.
Governance & Risk Management	Build site-specific crisis management plans to align with TSM, Level A	2024	Achieved
Governance & Risk Management	Implement training on the Wesdome Code of Conduct and Ethics for employees and contractors	2025	On track

CORPORATE GOVERNANCE

The Board is committed to sound reporting systems and robust disclosure because we believe transparency fosters trust and confidence.



TRAINING ROOM AT EAGLE RIVER

Wesdome is committed to conducting our operations responsibly, ethically, and in accordance with the highest standards of corporate governance. We comply with the legal requirements of our jurisdictions, prioritizing transparency and integrity in our business conduct. We consider good corporate governance essential to effective, efficient operations and our ability to improve our sustainability performance.

GOVERNANCE STRUCTURE

Wesdome's Board of Directors is responsible for providing overall stewardship over the management of the Company. The Board guides the Company, ensuring that it complies with applicable laws, rules and regulations, and acts in alignment with its constituting documents.

Our Governance structure is based upon three fundamental principles:

INDEPENDENCE	ACCOUNTABILITY	TRANSPARENCY
Independent directors on the Board possess independence of mind – they think, speak and act independently. Fostering a majority independent board leads to an ethical and balanced approach to decision-making that is untainted by self-interest and gives appropriate consideration to all stakeholders and rights holders.	Accountability is owed to all stakeholders and rights holders. The Board has developed an effective accountability framework that ensures actions and decisions are subject to oversight and confirms that management initiatives meet the Company's stated objectives.	Transparency is a necessary precondition for accountability. The Board is committed to sound reporting systems and robust disclosure because we believe transparency fosters trust and confidence.

The Board of Directors delegates the daily management of Wesdome's operations to the Company's SLT. Oversight is provided through frequent communication and quarterly Board meetings. During these meetings, the Board reviews and monitors the Company's operational and financial performance, risk management processes, and compliance with applicable laws and regulations. In 2024, the Board held twelve meetings, up from nine in 2023. The Board also conducts an annual performance evaluation of Wesdome's CEO.

Additionally, Wesdome has adopted a proactive approach to succession planning to ensure that the Company is prepared to deal with the unexpected departure of critical talent. In particular, succession planning for the Chairman of the Board, the CEO and other senior executives is overseen by the Board, with support of the Compensation and HR Committee and the Governance and Nominating Committee.

2024 marked a year of strategic leadership renewal at Wesdome, with key executive hirings and Board appointments strengthening our path for growth.

Wesdome implemented several key leadership changes in 2024. Guy Belleau joined the Company as COO in September and Michael Michaud resigned as SVP, Exploration and Resources in July, with Ronald "Jono" Lawrence announced as his successor effective January 2025.

On the Board of Directors, Warwick Morley-Jepson and Nadine Miller did not stand for re-election at the annual meeting in June. In August, Charles Main retired, while Philip Yee was appointed as an independent director and Audit Committee chair in October.

Performance Indicators:

GRI: 2-9 (partial), 3-3.

BOARD COMMITTEES

Wesdome's Board of Directors has four committees that oversee the management of our ESG performance and programs.

- Audit Committee
- Governance and Nominating Committee
- Compensation and Human Resources Committee
- Technical, Safety and Sustainability Committee

The Board's mandate and committee charters are reviewed and re-approved annually, with the latest review in November and the mandate, committee charters and member biographies are available on our website.

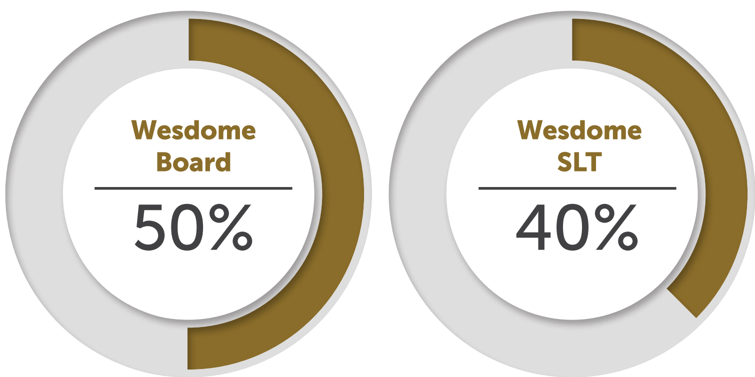
COMMITTEE	ESG OVERSIGHT AREAS	RESPONSIBILITY
Audit Committee	Environmental and Social Risk Management	Ensuring compliance with the Company's Code of Business Conduct and Ethics and providing oversight of the Company's risk management system.
Governance and Nominating Committee	Corporate Governance, Policy Creation and Implementation	Assisting the Board of Directors to provide governance leadership by developing corporate guidelines and principles, assisting with Board succession planning, and evaluating the effectiveness of the Board and Board committees.
Compensation and Human Resources Committee	Workforce Management, Equity, Diversity and Inclusion, Wellness	Establishing key compensation policies, and monitoring talent management, leadership and human resource development.
Technical, Safety and Sustainability Committee	Environmental and Social Risk Management, Tailings and Water Management, Health and Safety, Community and Indigenous Relations, Energy and Emissions Management, Land Use and Biodiversity	Developing, evaluating and assessing the Company's policies, practices and performance concerning health and safety, social performance (including Indigenous relations), and environmental management

EMPLOYEES AT THE KIENA MILL

BOARD COMPOSITION & DIVERSITY

Wesdome's Board consists of eight Directors, including the Company's President and CEO, and seven Independent Directors. The Governance and Nominating Committee is responsible for identifying individuals qualified to be members of the Board. In making its recommendations, the Committee considers a candidate's experience, qualifications and skills, as well as Board diversity. Wesdome's Board has four female members and the SLT has four, accounting for 50% and 40%, respectively, of the Board and the SLT.

FEMALE REPRESENTATION



* Wesdome Board of Directors information as of May 31., 2025

Wesdome fosters Board diversity by promoting the representation of other traditionally underrepresented groups, including members of racial and/or ethnic minorities and persons with disabilities, and has committed to having at least one racially or ethnically diverse director on the Board at all times.

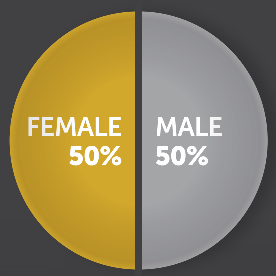
BOARD OF DIRECTORS

Board Member	Director Since	Audit	Compensation and Human Resources	Governance and Nominating	Technical, Safety & Sustainability
Anthea Bath[1] President & CEO	July 2023				
Edward C. Dowling[2] Chairman & Independent Director	May 2025				
Louise Grondin Independent Director	February 2023		Chair		✓
Jacqueline Ricci Independent Director	June 2024	✓		✓	
Brian Skanderbeg Independent Director	May 2019			✓	Chair
Edie Thome Independent Director	June 2020			Chair	✓
Bill Washington Independent Director	June 2016	✓	✓		
Philip C. Yee Independent Director	October 2024	Chair	✓		

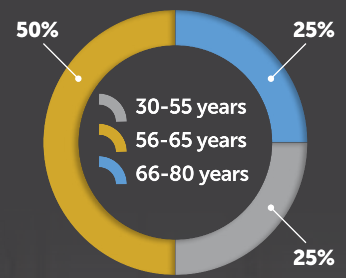
[1] As CEO, Anthea Bath is an executive director and does not sit on any Board Committees but attends all Committees meetings as an invited guest.
[2] Chairman of the Board does not sit on any Board Committees but attends all Committees meetings as an invited guest.

BOARD OF DIRECTORS

Gender | UNIT: %



Age Distribution



BOARD TENURE (YEARS)

- 2 Anthea Bath
- 0 Edward C. Dowling
- 2 Louise Grondin
- 1 Jacqueline Ricci
- 5 Brian Skanderbeg
- 4 Edie Thome
- 8 Bill Washington
- 1 Philip C. Yee

2.0 Median tenure of Board Members

BOARD OF DIRECTORS - SKILLS & EXPERIENCE

The Governance and Nominating Committee maintains a skills matrix designed to assist the Board in evaluating the experience, expertise and competencies that each current director possesses, as well as the overall diversity of the Board. The skills matrix is reviewed by both the Governance and Nominating Committee and the Board annually and includes skills and competencies that are considered necessary for Directors to provide robust ESG oversight of the Company's operations, while maintaining a focus on achieving the Company's strategic objectives. For more information as well as the full skills matrix, see our 2025 Management Information Circular.

* Wesdome Board of Directors information as of May 31., 2025

Performance Indicators:

GRI: 2-9, 2-10 (partial), 2,11 (partial).

BOARD MEMBERS & SENIOR LEADERSHIP TEAM AT EAGLE RIVER

SUSTAINABILITY GOVERNANCE

Wesdome's Board of Directors holds ultimate responsibility and oversight of all ESG-related aspects of Wesdome's business, including the identification and evaluation of risks and opportunities, as well as performance monitoring. The TSSC of the Board is tasked with sustainability performance oversight, and related topics are presented and discussed in each TSSC meeting. Oversight flows outward to Management, with the VP of Sustainability and Environment, who is a member of the SLT and reports to Wesdome's COO, holding responsibility for the Company's sustainability strategy and ESG performance reporting. Within our operations, members of the management team report directly to General Managers, who report to the COO. Lines of accountability for sustainability and ESG performance from the operating-level up through to the Board of Directors are outlines in our ESG Oversight on page 27.

The TSSC reviews operational sustainability performance quarterly, including updates on:

- Health and safety performance;
- External engagements, consultation and community investments ;
- External complaints and grievances from community members or Indigenous groups; and,
- Environmental performance data such as the number of incidents and/or non-compliance events, inspections, and audits.

The TSSC also reviews ESG performance data throughout the year, and reviews year over year performance data reported annually in our ESG reports. This enables the Board to have more complete oversight and understanding of the impacts of our operations, in addition to fostering greater awareness of performance against company goals, objectives and targets.

To support the Board in fulfilling its sustainability and ESG oversight role, we have provided Board members with ongoing education and training on ESG-related topics. This includes training and presentations delivered by external specialists as members of the SLT. In 2024, we provided Board training on the International Financial Reporting Standard's S1 and S2 requirements.

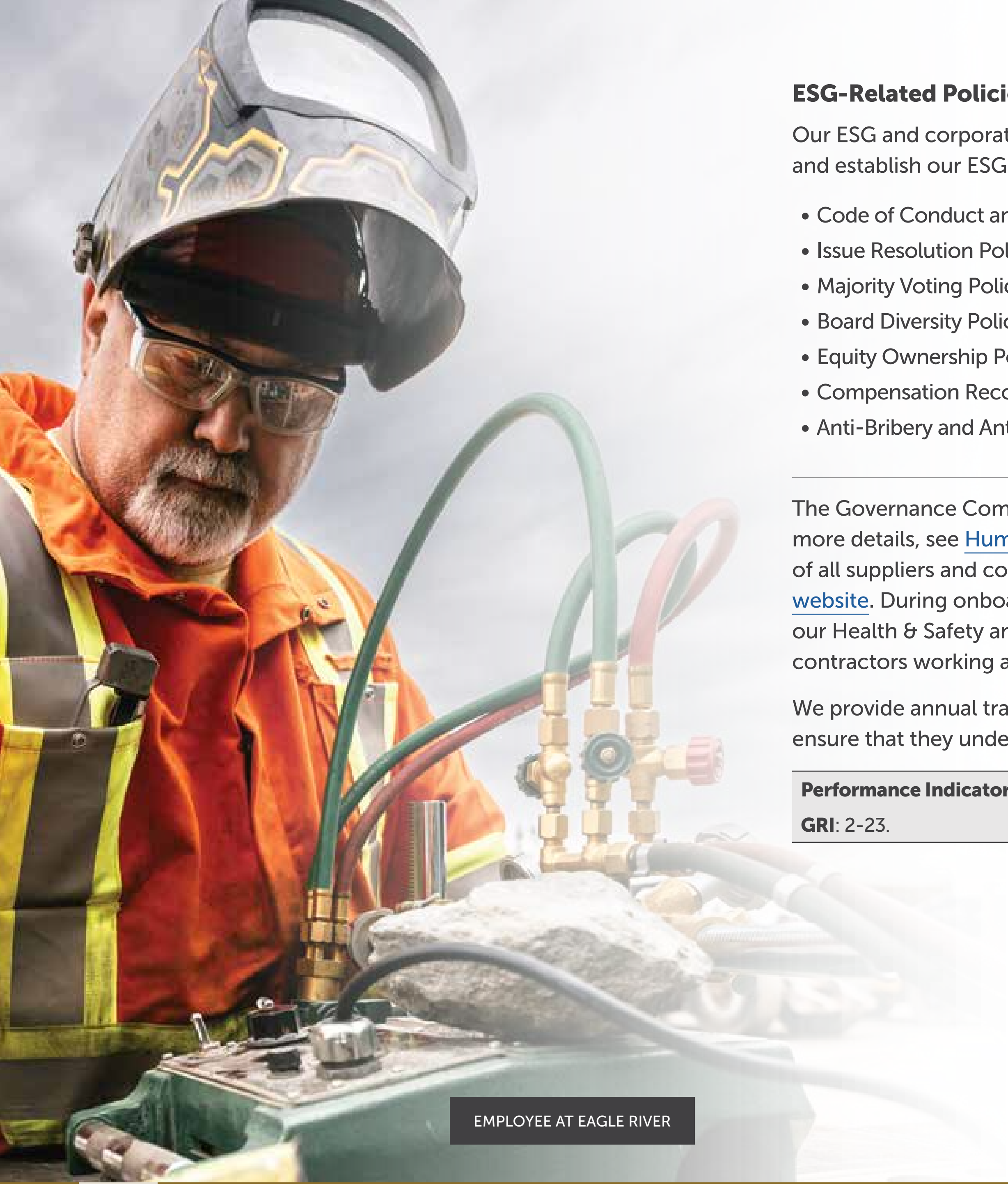
Wesdome has established processes to evaluate Board performance in overseeing the management of the Company's impacts, including sustainability and ESG impacts. Our annual Board evaluation includes a self-assessment and peer review of each Board member's performance through a questionnaire that all members of the Board complete.
Once results are compiled, they are discussed by the Governance Committee, which is tasked with addressing any concerns identified. We most recently completed a Board performance review in the third quarter of 2024.

ESG oversight starts at the top — with Wesdome's Board driving **accountability, transparency, and continuous improvement** across all levels of the Company.

Performance Indicators:

GRI: 2-12, 2-13, 2-14, 2-16 (partial), 2-17, 2-18 (partial).

EMPLOYEES AT KIENA MINE


EMPLOYEE AT EAGLE RIVER

ESG-Related Policies

Our ESG and corporate governance policies, listed below, guide the conduct of our business practices, and establish our ESG-related commitments:

- Code of Conduct and Ethics
- Issue Resolution Policy
- Majority Voting Policy
- Board Diversity Policy
- Equity Ownership Policy
- Compensation Recoupment (Clawback Policy)
- Anti-Bribery and Anti-Corruption Policy
- Environmental Policy
- Health and Safety Policy
- Insider Trading, Confidentiality and Disclosure Policy
- Privacy Policy
- Supplier Code of Conduct
- Tailings and Water Stewardship Policy
- Workplace Violence, Harassment and Discrimination Policy

The Governance Committee of the Board annually reviews all policies. In 2024, we also developed a Human Rights Policy (for more details, see Human Rights and Modern Slavery), and a Supplier Code of Conduct, which sets minimum standards expected of all suppliers and contractors providing services for, or on behalf of Wesdome. Our policies are publicly available on Wesdome's website. During onboarding and training, we share and review our suite of policies with new employees. Relevant policies (including our Health & Safety and Environment Policy) are posted at visible locations across our mine sites. We also share our policies with contractors working at our operations, or at our exploration sites.

We provide annual training on the Company's Code of Conduct and Ethics to directors, officers, employees and contractors to ensure that they understand what the Code requires.

Performance Indicators:

GRI: 2-23.

ESG OVERSIGHT

RISK MANAGEMENT

We identify, assess and manage Wesdome's sustainability and ESG risks, including climate risks, in the same manner as other business risks. We conduct quarterly risk assessments at our two operating sites and at our Corporate Office, and we regularly update our Company-wide risk register. The risk register contains the assessment and rating of risks that have been identified as material to the Company, and includes mitigation actions that are either currently in place or are planned. Our SLT, Board committees and the full Board of Directors review and discuss changes to the risk register on a quarterly basis. We also conduct a dedicated annual climate risk review, which is discussed under Climate Change, Emissions and Energy Use on page 46.

All identified risks have avoidance or mitigation actions assigned, which are owned by a specific site department or manager, or by a member of our corporate team, depending on the action. Major projects typically have a working group and/or a steering committee formed to facilitate implementation, oversee the project budget and oversee risk management, including ESG-related risks. Steering committees include participation of members of the SLT.

We expect all Company officers to consider ESG factors in business decision making, in particular those that may materially impact our business and our strategic and/or financial planning. We regularly report on risk factors that could have a material adverse effect on our business, operational results, our financial condition or the value of our securities in our Annual Information Form, which is available under the Company's profile on sedarplus.ca.

We integrate ESG considerations into every level of decision-making, with quarterly risk reviews, dedicated climate assessments, and mitigation strategies owned across our operations.

EMPLOYEES AT KIENA

In 2025, we plan to enhance our environmental risk management process by introducing an internal environmental authorization process required when any work planned at Eagle River or Kiena could result in a physical impact or disturbance. The process will involve reviews from all relevant departments including Environment and Health & Safety, and is designed to facilitate interdepartmental collaboration and further foster a site culture of safety and care for people and the environment.

EXECUTIVE COMPENSATION

Wesdome motivates our executive leadership to meet the Company's objectives and goals by linking the payment of annual incentive awards to the achievement of these goals and objectives. Our executive compensation philosophy is outlined in our 2025 Management Information Circular, and seeks to align our corporate strategy, executive performance, and shareholder interests, while attracting (and retaining) experienced executives. The Compensation and HR Committee work with the SLT to continually improve Wesdome's compensation strategy, which seeks to:

- Attract, retain and motivate key talent
- Align the interests of the Senior Leadership Team with the interests of the Company's shareholders
- Leverage performance by linking compensation to individual and overall business performance

Executive compensation includes a combination of fixed pay (i.e. a base salary), and variable pay, including short-term incentives and long-term incentives, for salaried employees. As described in Our Sustainability Journey on page 14, we have both corporate and site-specific scorecards that include sustainability objectives and targets that tie the compensation of all Corporate and site-based salaried employees to our sustainability performance.

The Company is committed to engaging with stakeholders regarding the Company's remuneration structure. We communicate with shareholders via a variety of channels, including one-on-one or group meetings with shareholders and brokers, and email or telephone correspondence. Since 2020, Wesdome has provided shareholders with an opportunity to vote on the Company's approach to executive compensation via a "Say on Pay" vote. Though this is a non-binding advisory vote, following each annual shareholder meeting, all voting results are publicly filed under the Company's profile on SEDAR.

Performance Indicators:
GRI: 2-19 (partial), 2-20 (partial).

BUSINESS CONDUCT, ETHICS, AND TRANSPARENCY

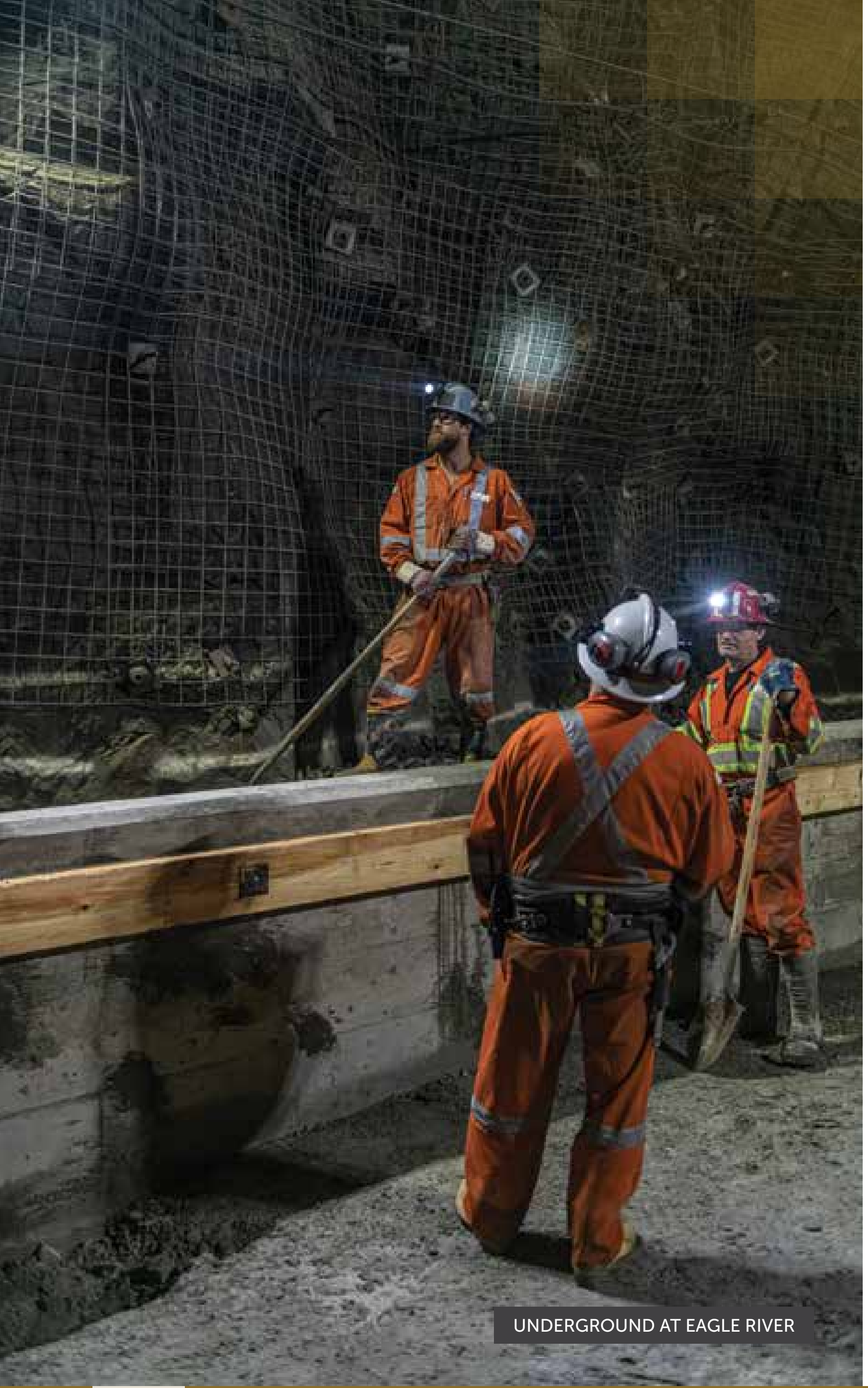
We consistently strive to uphold a high degree of transparency and integrity in how we conduct our business. Our Code of Conduct and Ethics ("Code") applies to all our employees, officers, directors, consultants, contractors, and partners. Compliance with the Code is monitored by the Audit Committee. Training on the Code is provided to all employees and contractors. One of our ESG objectives for the period 2023-25 was to implement a training tool on the Code to streamline the training process but it was decided in 2024 to run this training in-person in a classroom setting to ensure the information is clearly understood by our workforce. A copy of the Code can be found on our website and on SEDAR.

The Company's Vice President, General Counsel and Corporate Secretary is responsible for Wesdome's compliance with all applicable laws and regulations, and for ensuring effective record management. Through our quarterly risk assessment review process, we identify legal and compliance risks, including potential new legislative changes. At our sites, department managers and superintendents are responsible for compliance with applicable laws, permits and authorizations, including those related to environmental management, human resources, and health and safety.

As part of our regulatory commitments, we report annually in accordance with the Canadian Extractive Sector Transparency Measures Act ("ESTMA"). This reporting includes certain types of payments to governments in Canada and overseas. ESTMA legislation was introduced in Canada to deter corruption within the extractives sector, and supports Canada's role in the Extractive Industries Transparency Initiative. Our ESTMA reports are available on our website and via the ESTMA Data Portal managed by Natural Resources Canada.

All of Wesdome's operations are located in Canada, and we do not operate in any countries ranked in the bottom 20 of the Transparency International Corruption Perception Index. During the reporting period, there were no confirmed incidents of corruption, legal action related to anti-competitive behaviour, antitrust, or monopoly practices, or other types of non-compliance with relevant laws and regulations.

Performance Indicators:
SASB: EM-MM-510a.1, EM-MM-510a.2.
GRI: 2-27 (partial), 3-3, 205-1, 205-2, 205-3.



UNDERGROUND AT EAGLE RIVER

WHISTLEBLOWING MECHANISMS

Wesdome's Whistleblower Hotline provides our employees, contractors, suppliers, as well as other external stakeholders with an accessible and legitimate way to express any concerns they may have about our operations. Provided through ConfidenceLine, the hotline is a confidential, interactive service that is easy to use, and is available through the web or telephone in English or French, 24 hours a day, 365 days per year.

Reports received by ConfidenceLine are sent to the Chair of the Audit Committee of the Board, who is responsible for conducting an investigation. Investigation may be undertaken with the assistance of the Chair of the Governance & Nominating Committee of the Board, or it can be delegated, fully or in part, to the President & Chief Executive Officer and/or other SLT, as deemed appropriate and necessary by the Chair of the Audit Committee. The Audit Committee Chair can also refer investigations to outside third parties or other committees of the Board in cases where matters to be investigated fall outside of the expertise of the Audit Committee.

Performance Indicators:

GRI: 2-16 (partial), 2-26 (partial).

HUMAN RIGHTS AND MODERN SLAVERY

As articulated in our Human Rights Policy, Wesdome seeks to integrate human rights best practices throughout our operations. The statement, adopted in 2024, draws guidance from the United Nations Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights, the United Nations Declaration on the Rights of Indigenous Peoples, and various guidance from the International Labour Organization, and operates in conjunction with our suite of ESG-related policies, including our Workplace Violence, Harassment and Discrimination Prevention Policy. We are currently developing a communication plan to disseminate the Statement with employees, contractors, and suppliers in 2025.

Our commitment to respecting human rights includes implementing effective due diligence to prevent forced or child labour in our operations and supply chains. Our operational assets and exploration activities are all located in Canada, which has extensive labour and employment laws, and we do not operate in areas of conflict. We comply with all applicable labour and immigration laws in Ontario, Québec, and at the Canadian federal level. Further details on how we identify risks of forced and child labour, as well as the measures we take to prevent their use in our operations and supply chains, are included in our annual Modern Slavery Reports, which are available on our website. We did not receive any reports and/or grievances relating to forced or child labour within our operations or supply chain during the reporting period.

We also respect our workers' rights to their freedom of association. As of December 31, 2024, none of our employees were unionized. We regularly conduct market research and compensation assessments, performed by third party firms, to ensure that our employees are receiving appropriate compensation for the work they perform.

As a Company operating in Canada, we recognize that our operations can have impacts on Indigenous groups on whose traditional territories we are located or conduct business activities. Our Human Rights Policy specifically commits us to respecting the rights and traditions of Indigenous peoples by proactively seeking, engaging in, and supporting meaningful dialogue regarding our operations and activities.

Performance Indicators:
SASB: EM-MM-210a.1, EM-MM-210a.3EM-MM-310a.1.
GRI: 2-23 (partial), 2-30, 3-3, 408-1, 409-1.

OUR SUPPLY CHAIN

Wesdome understands that companies can potentially contribute to social and environmental impacts through their supply chain and business relationships, and we are committed to responsible supply chain management.

All of our operations are located in Canada, and we try, wherever possible, to procure goods and services locally, with an emphasis on Indigenous-owned enterprises. Further details on our local and Indigenous procurement initiatives are available under Indigenous and Local Procurement on page 73. Recognizing that supply chain management is a priority area for the Company, we have continued to centralize our procurement processes in order to improve supply chain governance. Site Supply Chain teams, which are part of our Finance Departments, manage the function, which includes management of our on-site warehouses. We also have a corporate Supply Chain team, which includes the Director of Supply Chain.

PROCUREMENT EXPENDITURES (CAD $)

	2022	2023	2024
EAGLE			
Local Procurement	43,347,660	45,830,515	54,456,950
Kiena Local	13,800,577	12,996,218	4,407,663
Provincial Procurement	66,663,533	64,267,751	79,207,833
National Procurement	3,265,178	5,914,476	5,678,140
International Procurement	173,082	150,615	1,748
Total Procurement	127,250,030	129,159,575	143,752,333
KIENA			
Local Procurement	80,514,660	45,830,515	94,322,852
Eagle River Local	11,585	33,612	4,475,840
Provincial Procurement	38,773,660	64,267,751	37,402,530
National Procurement	35,923,232	5,914,476	5,542,370
International Procurement	423,475	150,615	619,121
Total Procurement	155,646,612	129,159,575	142,362,713

Respect for human rights is embedded in the way we operate — from safeguarding labour standards to honouring the rights of Indigenous Peoples on whose territories we operate.

KIENA MINE UNDERGROUND

The CFO provides overall oversight of Wesdome's supply chains, and is required to sign off on contracts of a certain value. Depending on contract value, approval is also required from our CEO and/or Board of Directors. Corporate and site Supply Chain teams hold recurring touch point meetings, and pertinent concerns are communicated to the CFO.

In 2024, we increased the working relationship between our Supply Chain group and our Sustainability & Environment teams, to enable and solidify frequent collaboration in support of advancing our local and Indigenous procurement objectives.

Wesdome's Supplier Code of Conduct, which applies to all suppliers, communicates our standards and expectations and includes requirements related to human rights, including prohibitions on forced and child labour and requirements regarding health and safety, and working conditions. Further details on our supply chain due diligence are included in our annual Modern Slavery Reports, available on our website.

Since 2023, we have employed a tracking tool to track and report on procurement at both the site and corporate levels. The tool evaluates products/services based on business impact, supply risk, and market complexity, and allows us to track our progress towards increasing local and Indigenous procurement.

In 2024, the Supply Chain team conducted a full audit and risk assessment of the Company's supply chain. The assessment analyzed our suppliers' risks related to child and forced labour, and corruption. Based on the results of the assessment, we developed a strategic action plan that is also informed by Wesdome's overall corporate strategy. The plan includes formalizing contract evaluation criteria across the Company, and improving consistency around the issuance of requests for proposals. The assessment additionally informed the update of the Company's designation of financial authority process, which was completed in 2024. Looking forward, we will continue to advance our strategic action plan, focusing on capital project management, including contractor and cost management.

Performance Indicators:

GRI: 3-3, 204-1.

CYBERSECURITY AND INFORMATION SYSTEMS

We recognize that poor cybersecurity management can lead to material loss and other negative impacts linked to IT security breaches, reputational damage, and loss of confidence from stakeholders. As a result, we invest in the development and enhancement of controls, processes, and practices designed to protect systems, software, data and networks from internal and external threats.

Wesdome's Director of Information Technology is responsible for our network system administration and cybersecurity management, and reports to the Company's CFO. The Board, through the Audit Committee, receives quarterly updates from management regarding IT security. This includes details on active and planned IT security improvement strategies, training, and any actual or attempted breaches. Wesdome did not experience any material cybersecurity incidents during the reporting period, or receive substantiated customer complaints about breaches of customer privacy.

In 2024, we worked with an external third-party partner to conduct an assessment of our cybersecurity practices against industry standards and to establish a baseline that will be used in the future to improve our cybersecurity framework. We are continuing to work with our partner to expand our information security program and improve cybersecurity governance, including by conducting a security review of our third-party service partners.

We also continued to deliver our cyber awareness program, which is incorporated into Wesdome's onboarding training, and is mandatory for all employees. In October 2024, we conducted our first cybersecurity campaign for Cybersecurity Awareness Month, which included targeted messaging to all Wesdome staff on various cybersecurity themes. In 2025, our efforts will centre on increasing technical controls and maturing our cybersecurity management, as well as further developing company training opportunities.

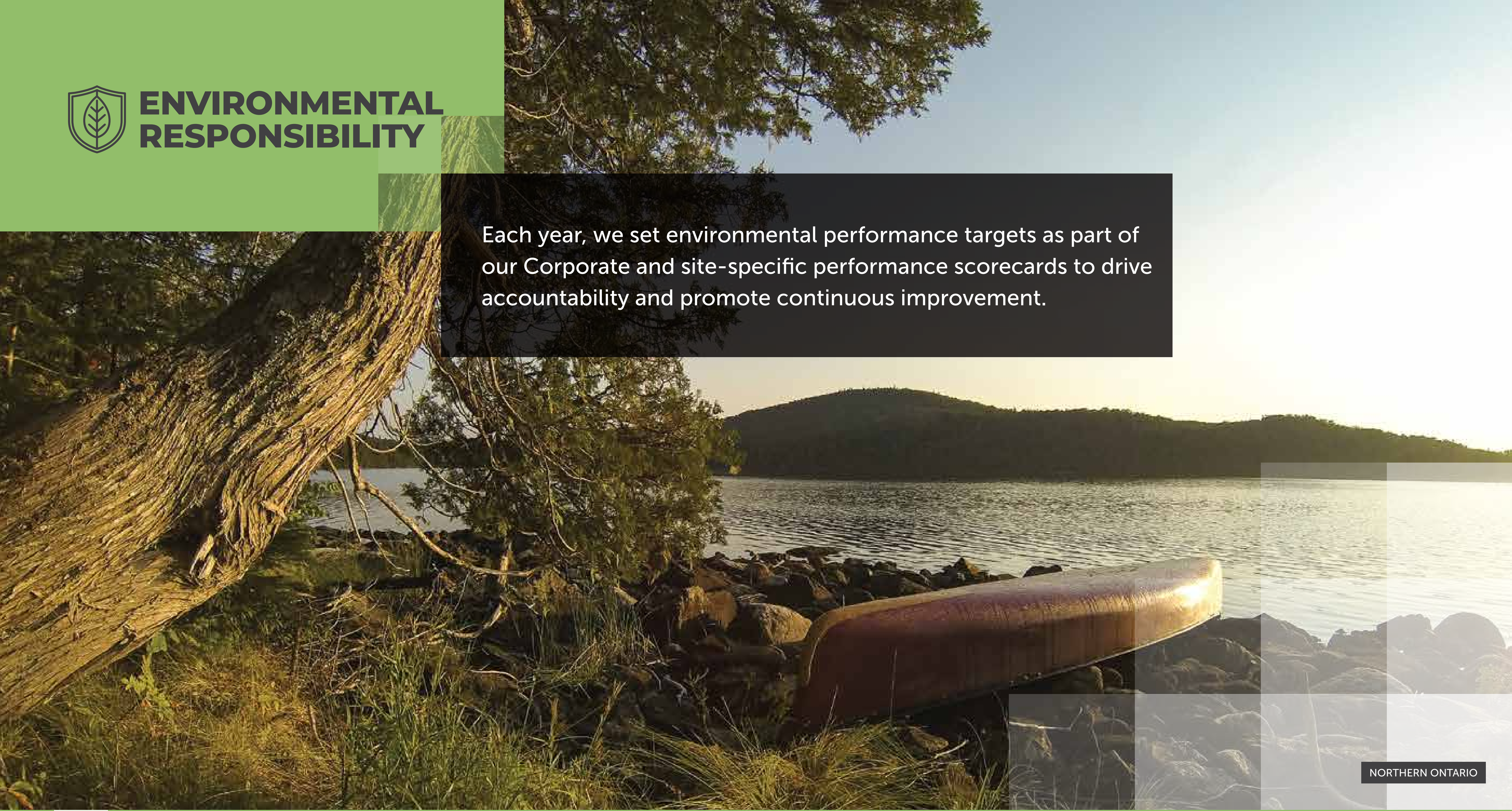
Performance Indicators:

GRI: 3-3, 418-1.

CORE SAMPLES

ENVIRONMENTAL RESPONSIBILITY

Each year, we set environmental performance targets as part of our Corporate and site-specific performance scorecards to drive accountability and promote continuous improvement.



NORTHERN ONTARIO

Mining operations can have direct and indirect impacts on the environment, both positive and negative. As such, we are committed to proactive risk assessment and responsible environmental management at each stage of the mining lifecycle, from exploration to operations and planning for closure. Guided by our Environmental Policy, we aim to avoid, minimize and, where possible, mitigate environmental impacts. We also recognize that a healthy environment is of utmost importance to Indigenous groups and our local communities, and we continuously engage with these groups to understand interests and concerns and ensure they are informed about the environmental management practices in place at our operations.

Our Environmental Policy summarizes our approach to responsible environmental management, and is annually reviewed and shared with all employees. Site Environment & Sustainability Departments work closely with site General Managers and management teams to educate our workforce on the environmental standards we expect all employees and contractors to uphold. The Environment & Sustainability Department at each operation also manages the environmental practices at our operations and exploration sites. Our COO is responsible for the environmental performance of the Company and is supported by the VP, Sustainability & Environment, site General Managers, site Environment & Sustainability Department and various other mine site departments including Operations (Energy) and Site Services (Waste).

As our operating sites and all exploration activities are located in Canada, they are subject to strict regulatory requirements. We comply with all permits and authorizations, and both Eagle River and Kiena are required to submit environmental compliance reports on an annual basis. We also undertake environmental risk assessments whenever major work is undertaken on our sites.

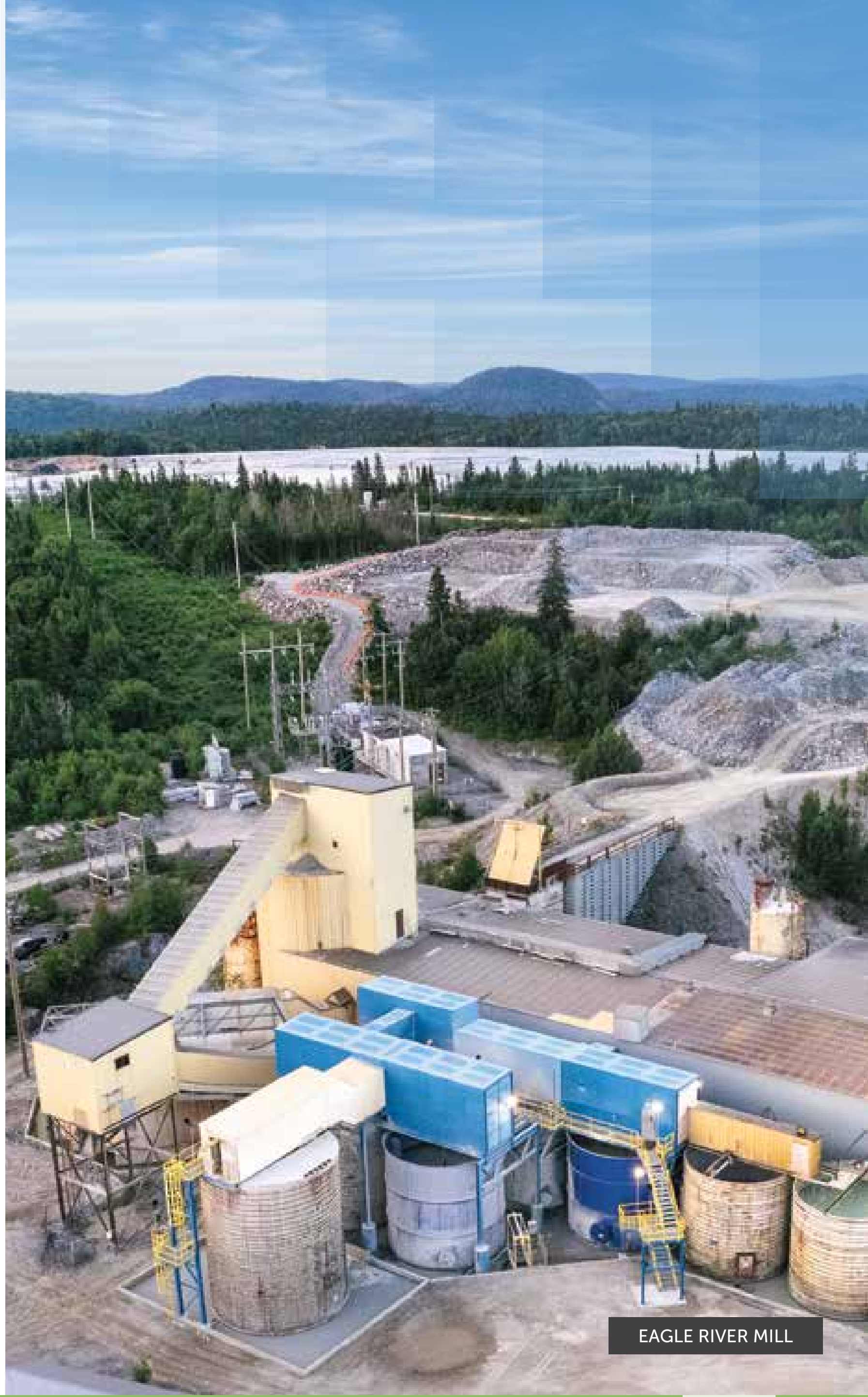
As part of our compliance program, we conduct environmental compliance inspections regularly including weekly and monthly inspections, and we engage external consultants to conduct full compliance audits periodically.

Our environmental risk registers are reviewed and updated quarterly by site Environment Managers and the Corporate Environment & Sustainability Department. Environmental risk registers are also reviewed quarterly by site General Managers and the SLT. Significant risks or those that have increased from the previous quarter are reviewed quarterly by the Audit Committee and the TSSC of the Board.

Environmental Incident Response Plans are in place at both of our sites and our Environmental Incident Classification Standard ensures consistency in classifying and responding to different types of incidents across the Company. In 2025, we will adopt Enablon, a specialized software to improve incident reporting, investigation, and the management of corrective and preventative actions across our operations.

Both Eagle River and Kiena have site-specific environmental management and monitoring plans that define the procedures, responsibilities, and training required to undertake activities in a manner that is protective to the environment as well as to avoid and/or minimize potential environmental impacts.

Before a mine can commence operations in either Ontario and Québec, a closure plan that outlines the steps and costs required to safely shutdown operations and rehabilitate the site must be approved by regulatory authorities. Due to the



EAGLE RIVER MILL

history of Eagle River, there are separate closure plans in place for the mill, the underground mine, Mishi and the formerly-operating Magnacon mine. These plans are approved and filed with Ontario's Ministry of Mines, with financial assurance in place in the form of bonds to cover estimated closure costs. Kiena has a single closure plan for the mine that was approved by the Department of Energy and Natural Resources (Québec) in November 2024 and all financial assurance is in place.

Each year, we set environmental targets as part of our Corporate and site-specific scorecards to drive accountability across the Company and promote continuous improvements. Scorecard performance informs annual short-term incentive payouts, as described in Our Sustainability Journey on page 14.

Performance Indicators:
GRI: 2-27, 3-3.


LAKE C7 AT EAGLE RIVER

WATER MANAGEMENT

Water is essential for the mining and processing of our ore, and we store water on our sites as part of ensuring safe and responsible operations. We recognize that while water is essential to our business operations, it is also a public resource that is crucial to Indigenous groups, our local communities, and to local ecosystems. Guided by our Tailings Management and Water Stewardship Policy, we employ various water management technologies, operating procedures, and plans to minimize and mitigate any adverse water quantity or quality impacts arising from our operations, while ensuring compliance with all permits, regulations, and Company standards and objectives.

Our Tailings Management and Water Stewardship Policy outlines how we monitor surface and groundwater, including the frequency of monitoring, and establish safety measures to maintain both the quantity and quality of our effluent. We will update the Policy in 2025 to align with TSM requirements, strengthening our commitment to responsible and sustainable water use, and improving transparency through additional support for public disclosure on our water management approach, performance, and risk management.

Both sites maintain water balances, which enable us to ensure we understand the volumes and sources of water interacting with our operations, and allow us to put in place the appropriate plans and infrastructure to manage and use water effectively. We do not operate in any regions with high or extremely high baseline water stress.

Additional governance and risk disclosure on water management can be found in Wesdome's Annual Information Form, Risks and Uncertainties section.


WATER SAMPLING AT EAGLE RIVER

EAGLE RIVER MILL

Eagle River

Eagle River withdraws and discharges water in compliance with Ontario regulations and site-specific permits. Most water management occurs around the mill and TMA. The mill operates on a closed-loop system, recycling water from the TMA reclaim pond. Filtered tailings, produced by removing most water during processing, enhance tailings density while recovering water for reuse. The TMA reclaim pond collects surface runoff to ensure a steady water supply for the mill while maximising water recirculation. Excess water is treated to meet regulatory and Company standards before discharge. This system is adaptable to seasonal changes in water availability.

Since 2021, we have stored excess water within Mishi, and water is passed through a reverse osmosis treatment system or settles within a polishing pond prior to being discharged to the environment via the TMA polishing pond. In 2024, we twinned the pipeline from the TMA to Mishi to improve our ability to move water across the site. We also raised the TMA north containment dam to increase the capacity of the reclaim pond for water storage.

In 2024 at Eagle River, we updated water management plans for both the mine and the mill, as well as developed a new Water Sampling & Analysis Procedure, that outlines the sampling processes to be followed for all regulatory water monitoring requirements. These plans are designed to mitigate the risk of organizational knowledge loss linked to staff turnover, which can contribute to regulatory non-compliance.

Kiena

Water withdrawal and discharge activities at Kiena are undertaken in compliance with Québec regulations and site-specific permits, and Kiena participates in a regional watershed management committee for the Abitibi-Témiscamingue region, where the site is located.

Dewatering from underground mine workings is stored and recirculated underground for use in mining operations. Water is used in the Kiena Mill for ore processing, and tailings waste is discharged to the TMA as conventional slurry. This process requires maintaining sufficient water volumes in the TMA to support winter operations as we recirculate water from the TMA back to the mill for use in processing.

When necessary, water in the TMA is treated via a water treatment plant, which includes ultrafiltration and reverse osmosis circuits to remove heavy metals and other contaminants. Treated water flows to the TMA polishing pond before being released into the environment.

A watershed analysis for Kiena was completed in 2024 and a site-wide Water Management Plan was developed. Updates to the site's water balance models were also initiated in 2024 and are expected to be completed in 2025.

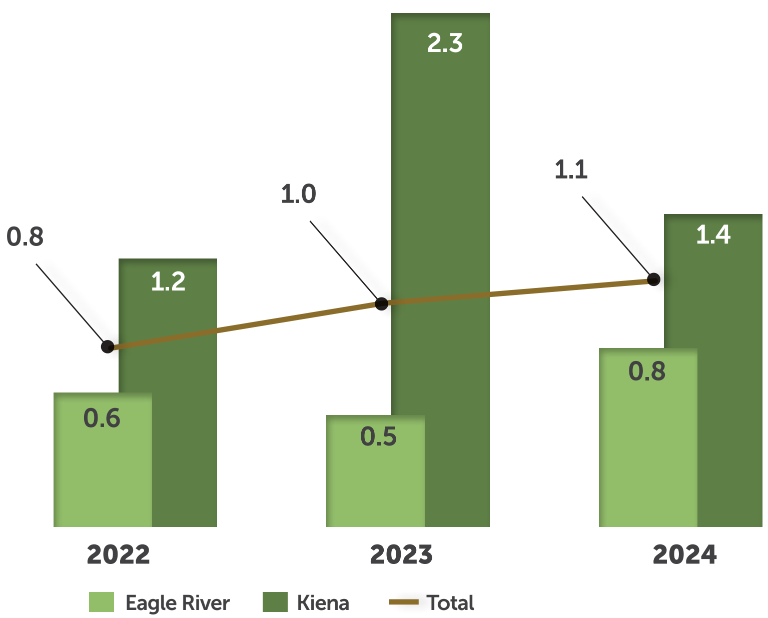
In 2024, we upgraded flow meters on all water management circuits to improve water monitoring and measurement, allowing us to better understand the volumes of water moving into and out of the site. In the residential community adjacent to Kiena, we run a residential well monitoring program and experienced no exceedances or concerns about water quality through the program in 2024. Starting in 2023, we began moving snowfall that accumulates through the winter on Parker Island to the TMA for storage, allowing us to ensure that snowmelt is collected and, if necessary, treated, before being discharged to the environment.

KIENA MINE

Annual Performance Summary

Both Eagle River and Kiena saw considerable increases in total freshwater withdrawn in 2024 compared to 2023 due to the significant volume of snowfall and rain that occurred throughout the year. Water consumption at both sites was also higher in 2024 than 2023 due to increased production which saw more tonnes processed and therefore, more water consumed in tailings waste. As mining operations at Kiena stabilized through 2024, a comprehensive water stewardship framework was developed that included the installation of real-time flow monitoring systems, development of an operational water balance, and the introduction of annual training to raise employees' awareness of water management and operational use.

WATER INTENSITY (UNIT: m^3/oz Au)



At Kiena in July 2024 a pipeline leak released mine contact water from a new portal construction site (Presqu'île) downstream towards the TMA. The water was contained within an excavated depression, preventing it from reaching adjacent water bodies. Immediate containment measures were implemented, along with an action plan to prevent recurrence. No similar incidents have been experienced since the prevention plan was put in place.

WATER USAGE (UNIT: m^3)

	EAGLE RIVER			KIENA		
	2022	2023	2024	2022	2023	2024
Total Freshwater Withdrawn[1]	681,948	518,856	929,040	374,948	168,115	1,012,330
Surface Water	664,812	500,736	137,378	131,631	124,435	60,899
Ground Water	17,136	18,120	21,301	243,317	43,680	27,593
Total Other Water Withdrawn	0	0	0	0	0	0
Total Freshwater Used for Operational Activities	280,076	237,267	143,309	24,054	168,115	88,491
Total Water Consumed	49,200	45,154	77,677	46,326	82,144	106,245
Percentage from High or Extremely High Baseline Stress	0	0	0	0	0	0
Total Water Discharged	453,694	324,347	662,637	916,918	536,420	833,238
Volume of Water Held in Storage[2]	728,184	859,134	825,543	175,736	246,425	295,000
Change In Water Storage	374,369	130,950	694,593	(-121,772)	368,197	(-73,197)

[1] SASB Metals & Mining Accounting Standard defines freshwater as water that has less than 1,000 parts per million of dissolved solids.
[2] Volume of water held in storage represents water held in water retaining ponds or other structures that will ultimately be released into the environment.

Performance Indicators:

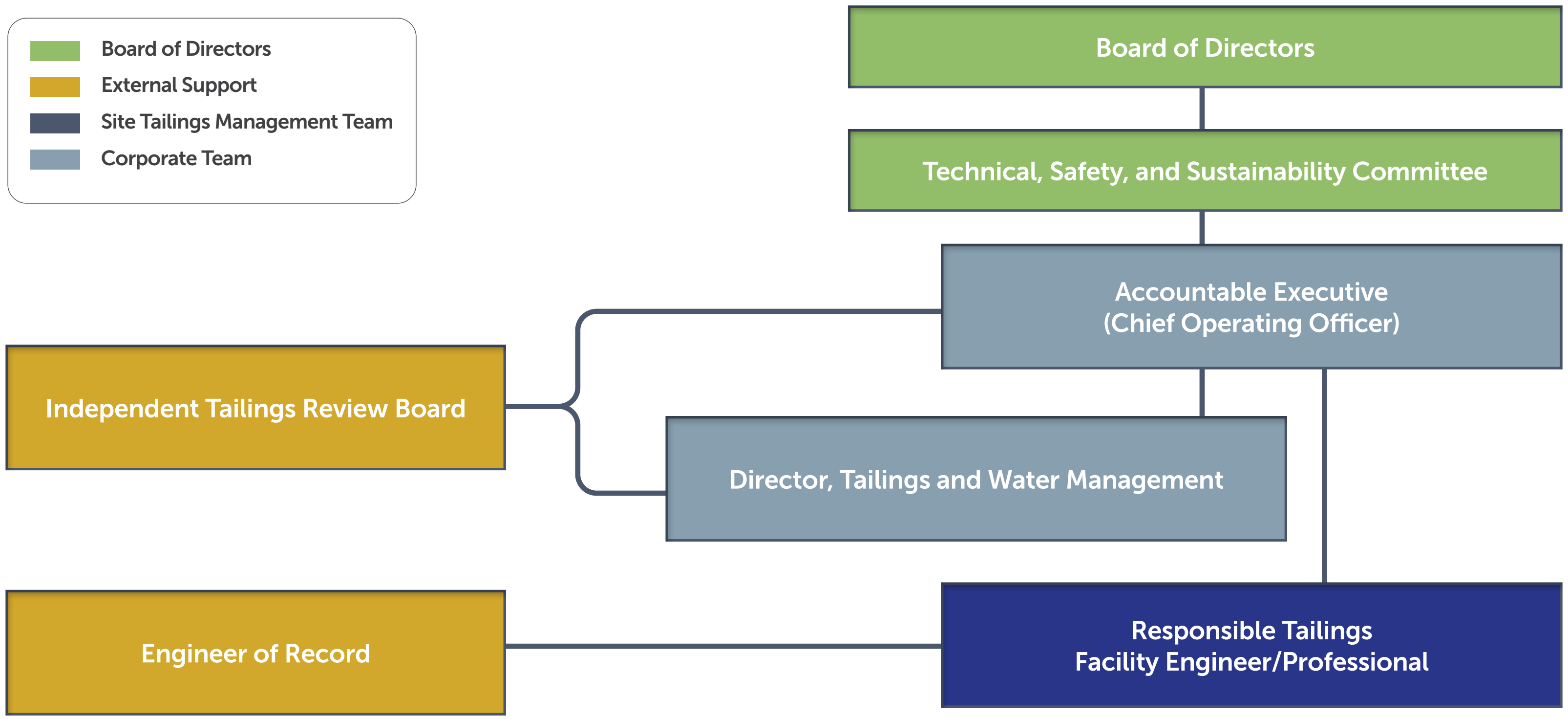
SASB: EM-MM-140a.1, EM-MM-140a.2.

GRI: 2-27, 3-3, 303-1 (partial), 303-3 (partial), 303-4 (partial), 303-5 (partial).

TAILINGS AND WASTE ROCK MANAGEMENT

Tailings and waste rock are important by-products of our mining activities. Waste rock is generated when we mine rock in order to access ore, and tailings are generated through processing into concentrated metal. We store tailings waste in Tailings Management Areas ("TMAs"). We recognize that the safe containment and management of tailings within these areas is critically important, as incidents can result in environmental and human health impacts. Guided by our Tailings and Water Management Policy, we have established robust processes to ensure that our TMAs are governed and operated responsibly, and we work to continuously improve our tailings management practices.

TAILINGS GOVERNANCE STRUCTURE



Tailings Governance

To ensure the safety and integrity of the TMAs at Wesdome, all facilities are designed and managed in line with Canadian Dam Association guidelines. We also maintain a robust governance structure across the Company to uphold high standards and ensure the appropriate level of oversight. This includes maintaining regular contact with the external Engineers of Record ("EORs") responsible for our facilities, quarterly reporting on TMA performance and projects to the TSSC of the Board, and ensuring reviews are completed by our Independent Tailings Review Board each year.

To ensure proper governance and drive accountability, we have clearly defined roles and responsibilities related to tailings management across the Company. Supported by our Director of Tailings and Water Management, our COO is responsible for ensuring that a Responsible Tailings Facility Engineer ("RTFE") is appointed at each operating site and that we have EORs in place. WSP has held the EOR role at both Eagle River and Kiena since 2022. In 2024, we developed a Company-wide Tailings Management Standard that is based on guidance from the Canadian Dam Association ("CDA") and GISTM, as well as aligned with the TSM Tailings Protocol. RTFEs and, Mill Operations and Environment teams work together to ensure the safe and responsible operation of our facilities.

Risk Management

At both Eagle River and Kiena, dam inundation and breach studies enhance our understanding of risks associated with our TMAs. These studies also inform site emergency response planning. Kiena will be finalizing an updated dam breach assessment in 2025, and will make required updates to the site's Emergency Preparedness Plan as a result. Engagement with local emergency services on emergency preparedness at both Eagle River and Kiena is planned in the future.

Operation, Maintenance, and Surveillance Manuals for each TMA detail procedures, monitoring, and training for tailings management. Surveillance of our TMAs includes daily and monthly inspections, and we have instrumentation in place around TMA dams that receive real-time data on facility performance. Dam Safety Inspections are conducted by our EORs annually and we undertake independent Dam Safety Reviews every five years. Wesdome's Independent Tailings Review Board was formed in 2023 and conducts annual site visits and performance reviews. Members of the SLT, including our COO, and the TSSC of the Board review all reports prepared by the ITRB.

Tailings risks are assessed quarterly, monitored in real time, and independently reviewed to **ensure safety remains paramount**.

In 2024, we engaged third-party experts to conduct semi-quantitative, multidisciplinary risk assessments for each of our sites. The goal was to identify and characterize the risks to our facilities, our design and operational controls, and to support the development of risk management plans. These plans will guide our efforts towards reaching a risk profile that is 'As Low As Reasonably Practical'. This process included workshops with site and corporate teams and EORs, and has contributed to improving our overall understanding of tailings management-related risks at both our sites. Additional governance and risk disclosure on tailings management can be found in Wesdome's Annual Information Form, Risks and Uncertainties section.

Eagle River

The Eagle River TMA, originally designed for slurry deposition in 1989, has operated as a filter stack facility since 2007. TMA infrastructure includes dams, a spillway, seepage and collection ponds, and diversion ditches. Tailings are filtered to ~16–20% moisture and trucked to stockpiles, then distributed within the tailings facility.

Facility dams were raised in 2024, and we plan to complete an additional raise in 2026 with the goal of providing storage capacity to 2029. We began planning in 2021, for a new tailings facility, and in 2024, we completed further baseline studies and increased engagement on our plans with potentially affected Indigenous groups.

Waste rock at Eagle River is either backfilled underground or stockpiled on surface, with material repurposed whenever possible as construction material, including in raises to the TMA and in road construction. Both ore and waste rock from Eagle River are non-acid generating and inert, with low risk of acid rock drainage. We conduct monthly waste rock sampling and runoff water analysis, with lab testing for metals, sulphur, and carbonate.

Kiena

The TMA at Kiena underwent extensive upgrades before operations restarted in 2021, to ensure the facility would meet current industry standards and was able to provide required tailings storage capacity. The upgrades included an upstream raise to the facility's north cell, deep soil mixing foundation improvement along various segments, and upgrading perimeter ditches. In 2025, we are planning another upgrade to raise the north cell and will be constructing an internal spillway to allow for passive drainage from the north to the south cell of the facility.

In 2022, a paste plant was commissioned at Kiena to backfill mined-out underground areas with paste tailings. We expect that over the life of the mine, we will backfill over 30% of the tailings waste generated, reducing surface storage needs and extending the lifespan of the TMA.

Waste rock at Kiena is stored in a single stockpile and since 2022, has been used for construction activities at the TMA. Like Eagle River, both waste rock and ore from Kiena are characterized as non-acid generating with a low potential for metals leaching. The same monitoring and testing protocols are in place at both operations.

EMPLOYEE AT KIENA

OVERVIEW OF TAILINGS MANAGEMENT AREAS

	EAGLE RIVER	KIENA
Facility Name	Miron Creek Tailings Management Area	Kiena Complex Tailings Management Area
Location	Kilometre 50, Paint Lake Rd., Wawa, Ontario, Canada	950 chemin Kienawisik, Val-d'Or, Québec, Canada
Ownership Status	100% Owned and Operated by Wesdome Gold Mines Ltd.	100% Owned and Operated by Wesdome Gold Mines Ltd.
Operational Status	Active	Active
Construction Method	Upstream (South Dam/Main Rockfill Dam)[1] Downstream (North Perimeter Berm) Downstream (North Containment Dam)[1]	Upstream[2]
Maximum Permitted Storage Capacity (m^3)	6.355M	7.025M
Current Amount of Tailings Stored (m^3)	5.94M	6.09M
Consequence Classification	High	Very High
Date of Most Recent Independent Technical Review	2024	2024
Material Findings	None	None
Mitigation Measures	N/A	N/A
Site-Specific EPRP	Yes	No

[1] The original construction method of the Eagle TMA was downstream however in 2007 the TMA was modified to an upstream raised dam to store filtered tailings. In 2017/2018, a stabilization berm was constructed on the downstream slope and along portions of the toe of the South Dam.

[2] The first two phases of dam raises of the Kiena TMA were constructed using the downstream method, raises completed in 2021 and 2022 were constructed using the upstream method.

Annual Performance Summary

Eagle River saw a minor drop in volume of tailings waste generated in 2024 compared with 2023 due to a slight decrease in tonnes milled, and no tailings waste was recycled in the year. Kiena also saw a decrease in tailings waste generated in 2024 as a portion of tailings generated were backfilled underground rather than stored as waste on surface in the TMA. Waste rock generated at Eagle River increased in 2024 due to development work in the underground mine. Kiena also saw an increase in waste rock in 2024 compared to 2023 with the continued development of the Presqu'ile portal and ramp project and an increase in production from the underground mine. There is no acid rock drainage predicted to occur or under treatment, remediation, or active mitigation at Eagle River or Kiena.

TAILINGS & WASTE ROCK GENERATION (UNIT: tonne)

	2022	2023	2024
EAGLE RIVER			
Total Tailings Waste	246,000	225,768	223,292
Percent of Tailings Recycled[1]	0	0	0
Total Waste Rock[2]	221,801	144,569	344,678
Percent of Waste Rock Recycled	66	0	62
KIENA			
Total Tailings Waste	112,170	198,644	179,655
Percent of Tailings Recycled[1]	30	21	21
Total Waste Rock[2]	138,615	162,150	243,743
Percent of Waste Rock Recycled[3]	172	100	22

[1] Tailings Recycled is the volume of tailings waste that is reused or reprocessed for purposes such as backfilling underground or construction at the TMA.
[2] Total Waste Rock represents all waste rock generated within the reporting period.
[3] Waste Rock Recycled at Kiena represents the volume recycled from a stockpile within the reporting period.

Performance Indicators:

SASB: EM-MM-150a.5, EM-MM-160a.2, EM-MM-540a.1, EM-MM-540a.2, EM-MM-540a.3 (partial).
GRI: 3-3, 14.6.2, 14.6.3.

KIENA TAILINGS STORAGE FACILITY

WASTE AND HAZARDOUS MATERIALS

Beyond tailings and waste rock, our operational activities generate other forms of waste, including hazardous waste such as chemicals and non-hazardous waste such as metal, wood, plastics and other materials. If not managed properly, waste can negatively impact the environment and human health. Guided by our Environmental Policy, we strive to reduce the amount of waste we generate through material conservation, repurposing, and recycling residual materials. When waste generation is unavoidable, we are committed to responsibly handling, storing and disposing of our waste. As part of this commitment, our site Environment & Sustainability Departments oversee waste management programs at both our mine sites that include plans, procedures, inspections and audits to minimize adverse impacts.

Non-Hazardous Waste Management

Non-hazardous waste generated at our mine sites, which includes cardboard, paper, wood, steel, and domestic waste, is securely stored to prevent wildlife attraction and environmental harm, and is then transported offsite to authorized facilities. Waste handling is managed through procedures and training programs provided to all employees and contractors, and inspections and audits take place regularly to ensure compliance.

Since 2021, Eagle River has been developing its own recycling initiatives to address the lack of regional recycling facilities. We recycled electronic waste, scrap metal, wood and camp furniture such as mattresses.

Kiena leverages the City of Val-d'Or's municipal recycling services to manage paper, wood, and metal waste. Since 2021, waste has been sorted both on surface and underground and recycled wherever possible. Given Kiena's location adjacent to a water-body, its spill prevention plan includes non-hazardous waste, and shoreline vegetation has been planted to help prevent waste from entering Lac de Montigny. Mine site clean-up days encourage shared environmental responsibility across departments and regularly take place at both Eagle River and Kiena.

Hazardous Waste Management

Hazardous waste at our sites includes oils, grease, chemicals, solvents, solutions, and batteries. Management plans and strict procedures ensure proper handling by accredited third-party contractors who collect and dispose of hazardous materials safely. Across our operations, we prioritise safe practices to mitigate risks associated with hazardous materials handling and disposal, and we comply with all applicable regulatory requirements.

At Eagle River, all hazardous waste is registered in a Hazardous Waste Information Management System. In 2024, we began developing a specific Hazardous Waste Storage, Handling and Disposal Procedure, which we plan to implement in 2025, and in conjunction, focused on improving hazardous waste management education and training for employees and contractors. Employees conducted site inspections along with the Environment team and then participated in efforts to identify opportunities to improve handling and storage practices. During the year, we increased the frequency of inspections of hazardous waste storage facilities to determine the effectiveness of our education and training efforts.

At Kiena, hazardous waste is stored in secured sea cans on the surface. The site will be upgrading waste storage facilities in 2025 in order to further reduce the potential for spills when moving and preparing waste for transportation off-site.

Cyanide Management

Cyanide plays a critical role in effective gold recovery processes at both Eagle River and Kiena. We implement stringent management practices to ensure safe handling and minimise risks to human health and the environment.

At Eagle River, cyanide use is governed by a Cyanide Management Plan. Cyanide is broken down in the milling process by hydrogen peroxide to oxidize cyanide into less toxic compounds. Cyanide is delivered as a pre-mixed solution by a trusted supplier, minimizing direct handling by employees. Training is provided by the site Health & Safety Department for all involved in its use, transport, or disposal.

At Kiena, a cyanide destruction circuit commissioned in late 2022 eliminates cyanide from tailings waste before it is stored in the TMA or used in underground paste backfill. Safe handling and storage standard operating procedures are in place and annual training on cyanide handling is provided to all Mill Operators and members of the Environment & Sustainability Department.

Spill Management

Spill management plans are in place at both Eagle River and Kiena to ensure rapid, effective spill response and include training, equipment inspections, prevention protocols, and reporting requirements. Annual audits are conducted as part of our site environmental compliance programs. Spill response equipment is strategically located across each site and regularly inspected. Both sites conduct annual training and periodic drills to maintain readiness.

In most cases, primary spill response is managed by the Health & Safety and Environment team, with support from Mine Rescue teams if required. At Kiena, trained employees working in the mill are responsible for responding to chemical spills. Accredited hazardous waste contractors are on call if the response required exceeds the capabilities of the site teams. Waste collected from spill clean-up is either stored within the TMA or transported off-site by accredited waste handling contractors. Spill investigation is led by the Environment & Sustainability Department in partnership with other site teams, when necessary, and it is the responsibility of the Environment team to ensure that all spills are reported to regulatory authorities as required. At Eagle River, reportable spills are reported to local Indigenous groups. As part of our incident investigation process, corrective actions are identified, documented, assigned to an individual or group, and tracked by site Environment & Sustainability Departments to ensure completion.

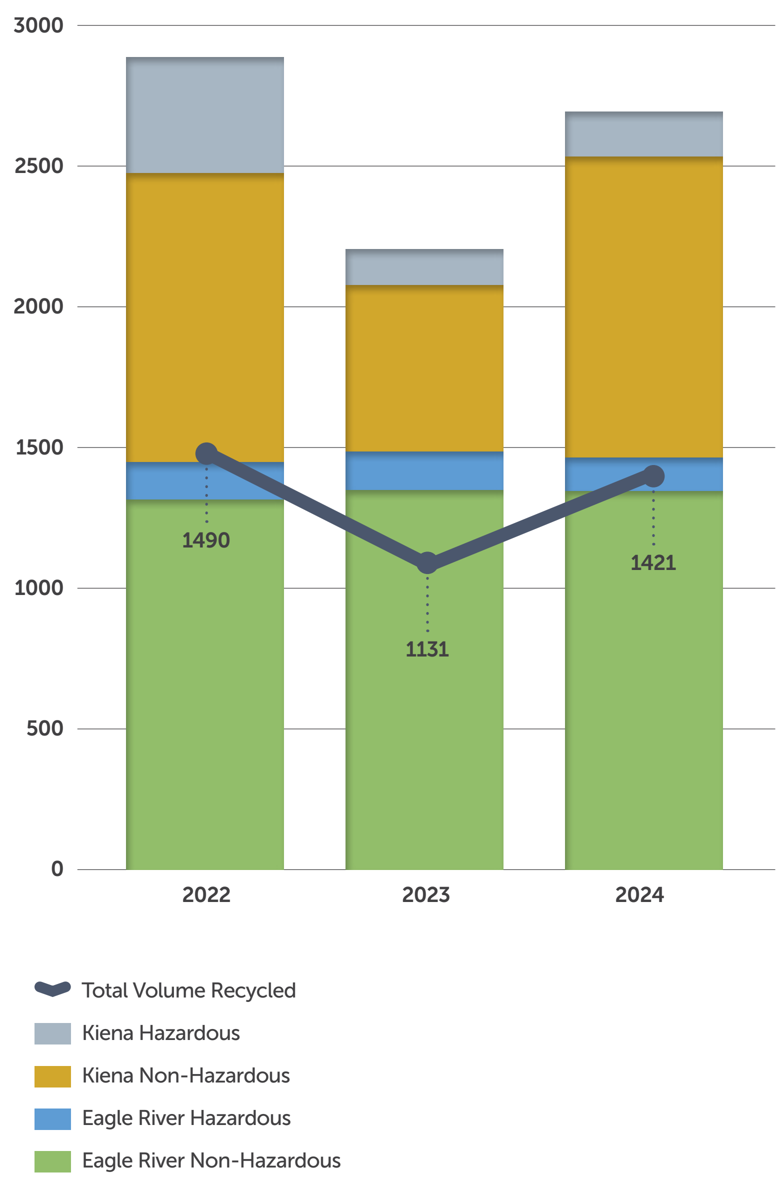
Annual Performance Summary

In 2024, we experienced two spill incidents at our sites, one at Eagle River and one at Kiena. Both spills were promptly addressed, and corrective actions were taken, as discussed in the Water Management section of the report on page 36. We did not have any significant incidents of non-compliance associated with waste and hazardous materials management permits, standards, or regulations.

Through the reporting year, Eagle River focused on enhancing cyanide management by launching internal monitoring, installing spray bars in the TMA, and commissioning a Cyanide Destruct Study to explore on-site destruction options. Volumes of waste generated at Eagle River remained consistent with volumes from previous years. At Kiena, non-hazardous waste volumes increased at in 2024 compared with 2023 as the site made an effort to dispose of legacy equipment and materials no longer in use.

KIENA MILL

WASTE GENERATED (UNIT: tonne)



CONSTRUCTION OF PRESQU'ILE RAMP AT KIENA

SPILL EVENTS

	EAGLE RIVER			KIENA		
	2022	2023	2024	2022	2023	2024
Reportable[1]	2	3	1	11	3	1
Non-Reportable	26	66	21	35	15	69
Total	28	69	22	46	18	70

[1] Reportable spills at Kiena are defined as those spill incidents investigated by the regulator in Québec.

Performance Indicators:

SASB: EM-MM-150a.4, EM-MM-150a.7, EM-MM-150a.8, EM-MM-150a.9, EM-MM-150a.10 (partial).

GRI: 3-3, 306-1 (partial), 306-2 (partial), 306-3 (partial), 303-2 (partial).

CLIMATE CHANGE, EMISSIONS AND ENERGY USE

Wesdome recognizes that mining operations use a variety of energy sources and can have a significant carbon footprint, and that the issue of climate change attracts considerable public, scientific, investor and regulatory attention and is increasingly important to our stakeholders and affected Indigenous groups. As such, it's crucial that we understand, adapt to, and mitigate the risks that climate change can pose to our operations, and that we manage our energy use and greenhouse gas ("GHG") emissions.. Guided by our Environmental Policy, we seek to identify, assess and work to reduce our energy consumption, and mitigate potential climate risks and work to improve our management practices through a better understanding of our GHG emissions.

Wesdome's climate governance structure ensures oversight from the Board-level down to site management.

Aligning with the Recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD)

In 2022, we began working towards alignment with the recommendations of the TCFD. This Report marks the third year in which we have been reporting our progress towards alignment, covering the TCFD's four key areas: governance, strategy, risk management, and metrics and targets. Additional climate change disclosure can be found in Wesdome's Annual Information Form, Risks and Uncertainties section.

KIENA MINE AND LAC DE MONTIGNY

Governance

Wesdome's Board of Directors has ultimate oversight of our governance of climate-change related risks, opportunities, and strategies. Our CEO has executive-level responsibility for assessing and managing climate-related risks and opportunities and is responsible for approving the Company's climate action and risk management activities. The CEO is supported by the VP, Sustainability and Environment, and the COO, and reports directly to the Board of Directors on a quarterly basis regarding Company-wide sustainability performance, including climate-related matters. The VP, Sustainability & Environment is responsible for developing climate change performance strategies in partnership with the Company's COO and site General Managers.

At our sites, discussion on energy consumption and related emissions is contemplated either when planning for new capital projects or as part of a continuous improvement project. This is done either collaboratively within a committee or within a specific department, depending on the project. We discuss topics such as opportunities for optimization, efficiency, and emissions reductions, and if they are standalone initiatives not tied to a larger capital project, ideas are brought forward for review by site General Managers. As projects move forward, progress is measured and evaluated each year.

All of Wesdome's electricity comes from Ontario and Québec's electrical grids. Approximately 87% of Ontario's electricity is produced from low-carbon emitting sources such as nuclear, hydroelectricity, wind and solar power. Québec's electricity is from approximately 99% low-carbon emitting sources, including hydroelectricity and wind. In the event of an emergency or electrical failure, diesel-fueled back-up generators are kept on site.

As part of our efforts to reduce our energy consumption, Eagle River has a full-time Energy Manager on site, and at Kiena, we have established an Energy and Emissions Management Committee. Both the Committee and Eagle River's Energy Manager are responsible for identifying initiatives to reduce and/or optimize energy consumption within our operations. Ongoing initiatives include infrastructure upgrades and diesel-to-electric conversions.

Strategy

We recognize that both physical and transition climate-related risks may have an adverse effect on Wesdome's operations. As a result, we have been working to better understand these risks and how we can plan to address them.

Planning for Physical Risk

Wesdome retained external experts to conduct high-level physical climate risk assessments at both Eagle River and Kiena in 2022 which employed a 2.0 degree Celsius or lower scenario. The risk assessment approach was consistent with the Institute for Catastrophic Loss Reduction PIEVC Protocol, Infrastructure Canada's Climate Lens-General Guidance, ISO 3100 Risk Management and ISO 14090/14091/14092 Adaptation to Climate Change Standards. The assessment methodology considered trends, impacts of previous climate events, use and vulnerabilities of infrastructure, and scenario analysis of various potential risks.

The analysis considered short- and medium-term time horizons, covering 2011-2040 and 2041-2070, respectively, and considered risks to our mining operations and infrastructure from extreme weather events and changes in climate patterns. These findings will guide our adaptation strategies to ensure operational resilience in changing climatic conditions.

According to the assessment, for the short-term horizon, the highest risks Eagle River faces, relative to the 2020 baseline climate, are related to the effects of heavy snowfall, which may impact water storage infrastructure on site, and hinder access to roads, highways, and the helicopter pad, restricting access to the site. Heavy snowfall is also a top risk factor at Kiena, as well as wildfires, which have the potential to impact access roads, highways, and telecommunication and power systems. Forest fire smoke may also impact mine ventilation systems.

Looking further ahead to 2041–2070, heightened risks relative to 2020 baseline climate for both sites relate to extreme weather conditions such as heavy precipitation, severe thunderstorms, droughts, and extreme heat. Additional challenges include disruptions to mine ventilation systems and power infrastructure at both sites. At Eagle River, potential interruptions to water supply and helicopter services are noted and at Kiena, interruptions of drilling activities.

Following the completion of the physical risk assessments, we integrated physical climate risks into our corporate and site risk registers and risk management processes. As part of this process, mitigation actions were developed for short-medium term risks to our operations, and we review progress against these actions on an annual basis. Both operating sites have Climate Change Management or Energy Management Plans in place that outline our approach to the identification, assessment and mitigation of physical climate change risks.

Planning for Transition Risks
In 2023, we retained a third-party expert to conduct a Climate Change Transition Risk Assessment and a gap assessment against the recommendations of TCFD, in support of our climate change and risk management planning. The assessment identified Wesdome's top transition risks, including increasing energy costs and upstream supply chain costs, financing issues, and reputational industry-level risks.

Climate Change Standard
Wesdome is formalizing our processes for considering and integrating climate impacts – specifically, the impacts we, as a Company, have on climate change – as well as the potential risks posed by climate change to our operations. To achieve this, we are developing a company-wide Climate Change Standard. The Standard focuses on three main areas:

1. **Corporate Climate Change Management:** Establishing corporate commitments, governance, and processes at the board and management levels to support the consideration of climate change implications in business strategy.
2. **Site-level Climate Change Management**: Developing facility-level systems to manage energy usage, GHG emissions, physical climate impacts, and adaptations to avoid or mitigate negative impacts due to climate change.
3. **Site-level Performance Targets and Reporting**: Setting facility performance targets and reporting annually on energy, GHG emissions, potential physical climate impacts, and adaptation measures.

Risk Management

Our climate-related risk management process is integrated into Wesdome's overall risk management framework (for more details, see Risk Management on page 28). General Managers and the Senior Leadership team conduct quarterly risk reviews, during which we update the site and corporate risk registers, adjusting risks or likelihood levels as needed. Annually, we conduct a detailed review and reassessment of each site's physical climate risk register. Any risks that have changed are flagged and presented to our Board of Directors, along with a full copy of the consolidated climate risk register for the Company.

Metrics and Targets

Wesdome monitors several climate change metrics to help us assess and manage our climate-related risks and opportunities, in alignment with our strategy and risk management processes. Our indicators include GHG emissions, GHG intensity (per ounce produced), extreme weather events, water usage (specifically water consumed, water stored, water withdrawn and water discharged), energy consumption (including diesel, natural gas, propane, gasoline and electricity), and energy intensity (per tonne milled).

We completed a GHG emissions inventory at both Eagle River and Kiena in 2022, covering Scope 1 and Scope 2 emissions. The assessment identified our primary sources of emissions as follows: natural gas used for heating and cooling, propane used for heating and operating our gold refineries, and diesel and gasoline used by surface and underground mining equipment. Mapping the resultant emissions from these sources enabled us to create a baseline emissions profile for each site as well as forecast our emissions over the life of our mines, enabling us to better identify opportunities to reduce emissions within our operations.

We currently measure our Scope 1 and Scope 2 GHG emissions and report them in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition). We do not yet estimate our indirect emissions within our value chain (Scope 3).

Both of our operations are covered by emissions-limiting regulations and our GHG emissions are reported to regulatory agencies annually in accordance with applicable provincial regulations in both Ontario and Québec.

Annual Performance Summary

When compared to previous years, both Scope 1 and Scope 2 GHG emissions increased at Eagle River in 2024 primarily due to operational changes and energy consumption patterns. Scope 1 emissions rose due to increased underground mining activities, including expanded development and waste movement, which necessitated additional fuel consumption for equipment and ventilation systems. Scope 2 emissions saw an increase due to an overall energy consumption rise as a result of higher production levels.

Energy consumption at Eagle River remained consistent from 2023 to 2024 with the largest change year-over-year being the decrease in electricity used. This decrease was driven by a cap of hourly production at the mill. The mine also saw a decrease in electricity usage due to power optimization and efficiencies, including updates to mine fans that provide ventilation underground.

Since 2017, Eagle River has participated in the Northern Energy Advantage Program ("NEAP"), which provides rebates and incentives for energy reduction. Continuing efforts from 2023, the site upgraded its ventilation system with real-time energy monitoring to optimize usage and reduce waste. Repairs to air leaks further improved efficiency and lowered energy costs.

> Wesdome's operations benefit from **low-carbon-grid electricity**, while emissions mapping supports long-term reduction planning at Eagle River and Kiena.

When compared to previous years, Scope 1 GHG emissions at Kiena decreased in 2024 as the site entered a more steady state of operation when compared to previous years. Scope 2 emissions increased in 2024, linked to an increase in overall energy consumption, including an approximately 27% increase in electricity usage at Kiena.

In 2024, Kiena installed two new electrical systems (25 kVa and 120 kVa) connected to Hydro-Québec's grid to support the development of a new underground access ramp from surface (Presqu'ile). The 25 kVa system powers the ramp and will support mining activities. The 120 kVa system, boosts network reliability and capacity at the mine site. This shift to these new electrical systems have eliminated the need for diesel generators, except in the event of an emergency.

Kiena saw increased electricity usage and explosives consumption in 2024, which can be attributed to the development and blasting of the Presqu'ile ramp.

The project required additional power for infrastructure development, to support construction activities. The large scale of the Presqu'ile project, as well as the overall expansion of mining operations at Kiena Deep drove increased electricity usage in 2024.

While we know the majority of the electricity used at our mine sites comes from renewable sources, our renewable energy consumption percentage is recorded as zero. This is in alignment with SASB, as we have no renewable power purchase agreements in place and do not purchase from a Green e-Energy Certified utility or supplier program.


INFRASTRUCTURE AT KIENA MINE

GHG EMISSIONS INTENSITY[1] (UNIT: tCO^{2}e/OZ OF AU)

[1] Based on Scope 1 and Scope 2 emissions.

GHG EMISSIONS (UNIT: tCO^{2}e)

		2022	2023	2024
EAGLE RIVER	Scope 1	12,272	12,303	13,481
	Scope 2	1,613	2,791	3,542
	Total	13,885	15,094	17,023
KIENA	Scope 1	6,108	4,109	3,632
	Scope 2	59	64	88
	Total	6,167	4,173	3,720

Performance Indicators:

SASB: EM-MM-150a.4, EM-MM-150a.7, EM-MM-150a.8, EM-MM-150a.9, EM -MM-150a.10 (partial).

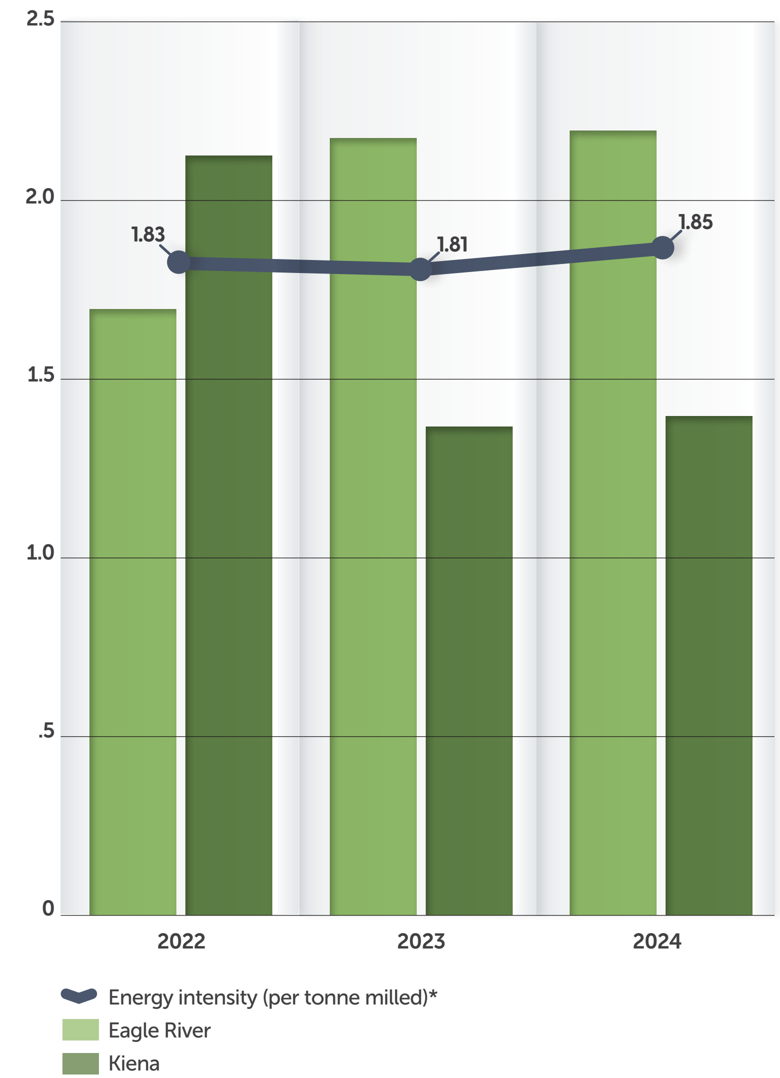
GRI: 3-3, 305-1, 305-4, 305-7.

KIENA MINE HEADFRAME

ENERGY USE

		2022	2023	2024
EAGLE RIVER	Diesel (kL)	2,750	2,829	3,062
	Gasoline (kL)	344	369	350
	Explosives (tonnes)	1,113	1,211	651
	Propane (kL)	2,816	2,528	2,801
	Natural Gas (m^3)	0	0	0
	Electricity (MWh)	64,517	72,746	65,584
	Total Energy (GJ)	474,962	497,642	488,826
	Percent Grid Electricity of Total Energy	49	53	48
	Percent Renewable Energy	0	0	0
KIENA	Diesel (kL)	969	1,188	1,654
	Gasoline (kL)	41	36	54
	Explosives (tonnes)	1,976	506	492
	Propane (kL)	0	0	10
	Natural Gas (m^3)	1,506	1,528	1,147
	Electricity (MWh)	39,395	42,738	58,478
	Total Energy (GJ)	245,571	261,581	323,108
	Percent Grid Electricity of Total Energy	58	59	65
	Percent Renewable Energy	0	0	0

COMPANY-WIDE ENERGY INTENSITY (UNIT: M^3/OZ AU)



AIR QUALITY, NOISE AND VIBRATION MANAGEMENT

Mining activities, including drilling, blasting, hauling, processing and materials movement, can generate noise, vibrations and air quality impacts on the environment, our workforce and nearby communities. We recognise the importance of managing these impacts responsibly. Guided by our Environmental Policy, we strive to understand and minimize impacts through proactive assessment, monitoring systems and mitigation measures tailored to each site's unique conditions.

Air Quality Management

Operational activities like blasting and haulage, and the general use of diesel and propane on our mine sites release contaminants into the atmosphere, potentially impacting air quality. While emissions are generally low and do not require continuous monitoring, we measure all non-GHG emissions as per regulatory requirements and report annually to the National Pollutant Release Inventory ("NPRI"), Canada's federal reporting mechanism for air, water and land pollution, giving us the ability to understand and evaluate our emissions over time.

We also manage dust from haul roads, stockpiles, and crushing. Water and approved suppressants are applied as needed, supported by road maintenance and speed enforcement. At both sites, Environment teams conduct regular fugitive dust inspections to monitor the effectiveness of our dust suppression processes.

In 2025, Eagle River plans to develop an Air Quality Management Plan with enhanced dust management and industrial hygiene monitoring. Given Kiena's location near Val-d'Or, air quality is particularly important to local residents, and this is one of the main issues discussed regularly with the Kiena Community Monitoring Committee.

Noise Management

At both Eagle River and Kiena, noise from drilling, blasting, and underground ventilation is managed to minimize impacts to the environment and human health. This is of particular importance at Kiena where the mine is surrounded by water, which can amplify noise, and is located in close proximity to a residential community. Some exploration drilling occurs on barges on the lake surrounding Kiena. Noise reducing blankets are installed on the drilling equipment to help reduce noise. In 2024, dialogue with local residents led us to implement a proactive noise monitoring and management program that requires noise modeling to be performed on major projects, and additional noise monitoring at times when unusual or multiple activities are occurring. We have also installed a noise monitoring station within the residential community adjacent to the site. To reduce noise generated by our mining and exploration activities at Kiena, we have installed a muffler on the underground mine ventilation fan located at surface and added noise suppression covering to all surface exploration drills. As we expand our activities at Kiena and have a need for additional underground ventilation, we will place new fans underground, prioritizing low-noise equipment to minimize impacts. We also limit our activities at night to respect our neighbours..

At Eagle River, though no communities are near our operations, noise is controlled to limit the disturbance to local wildlife as well as workers residing in our camp facilities.

Vibration Management

Blasting and heavy machinery can generate ground vibrations that disturb nearby communities and impact structures and ecosystems, with vibration being a growing concern for local residents, especially at Kiena.

In 2023, we began construction of the Presqu'ile ramp at Kiena. The ramp is located next to the site's TMA, in close proximity to the Val-d'Or neighbourhood of Dubuisson. Recognizing noise and vibration from blasting as key issues of concern for our neighbours, we held a community meeting for feedback and engaged external experts to identify mitigation measures. External noise and vibration experts were also engaged to identify appropriate and effective mitigation measures. We installed monitoring equipment in the community and along TMA dams to track blast pressure and noise. Blasting schedules were adjusted to avoid nighttime activities, and explosive use was reduced to minimize impacts. We continued these measures throughout 2024, until our monitoring program indicated that ramp construction reached depths where vibration and noise could no longer reach the surface.

Annual Performance Summary

In 2024, all air quality results remained compliant with NPRI reporting thresholds, with no significant incidents, non-compliance events or grievances related to air quality management recorded at either site. In 2024, at Eagle River we began monitoring for fugitive dust by installing dust fall canisters at the Mishi open pit and near the TMA to establish a baseline for future activities.

Noise monitoring at Kiena continued throughout 2024 and we began planning for a ventilation system upgrade, which included noise modeling.

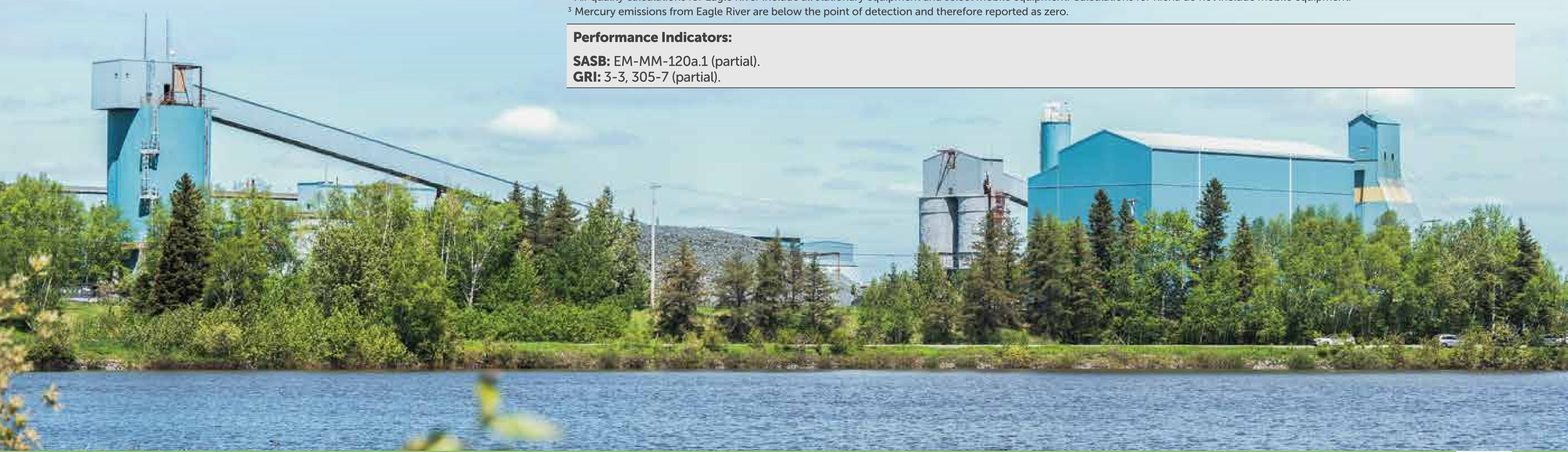
AIR EMISSIONS[1]

	EAGLE RIVER[2]			KIENA[2]		
	2022	2023	2024	2022	2023	2024
Particulate Matter (< 10 µm) (tonnes)	11.62	24.07	34.59	28.00	21.85	22.88
Particulate Matter (< 2.5 µm) (tonnes)	1.89	13.54	16.38	1.60	1.47	1.77
Carbon Monoxide (tonnes)	19.22	53.77	64.27	82.58	17.89	20.80
Nitrogen Oxides (tonnes)	159.56	181.48	207.1	85.96	16.41	21.83
Sulfur Oxides (tonnes)	1.19	2.55	2.32	6.45	1.14	1.56
Mercury (kg)[3]	0	0	0	0	0	0
Lead (kg)	0.17	0.32	0.16	0.023	0.001	4.201
Volatile Organic Compounds (tonnes)	0.11	0.27	0.99	5.66	0.99	1.41

[1] Data from air quality sampling campaigns designed in accordance with site compliance requirements.
[2] Air quality calculations for Eagle River include all stationary equipment and select mobile equipment. Calculations for Kiena do not include mobile equipment.
[3] Mercury emissions from Eagle River are below the point of detection and therefore reported as zero.

Performance Indicators:

SASB: EM-MM-120a.1 (partial).
GRI: 3-3, 305-7 (partial).



LAND USE, BIODIVERSITY AND MINE CLOSURE

Mining operations can have lasting adverse impacts on biodiversity if not managed appropriately. We recognize that biodiversity loss disrupts the balance of ecosystems and threatens human well-being. Our operations are located in areas of high biodiversity and it is our responsibility to minimize and manage any potential adverse impacts we may have on plant and animal life throughout all phases of the mine life cycle. We are committed to the responsible management of land use, biodiversity, and mine closure, and we continuously consult with local communities, Indigenous groups, and other stakeholders to better understand their biodiversity and land use concerns.

Biodiversity Management

Given that we are located in areas of high biodiversity, it is crucial that we prevent adverse wildlife interactions and protect the local flora and fauna. Guided by our Environmental Policy and internal standards, we monitor and report on environmental metrics to protect biodiversity near our sites.

When considering work in undisturbed areas of our operations, we conduct baseline studies and impact assessments to identify biodiversity concerns and develop strategies that prioritize avoiding or mitigating environmental disturbances and developing sediment and erosion control plans.

Both sites have Environmental Effects Monitoring (EEM) programs in place as required by Environment Canada's Metal and Diamond Mining Effluent Regulations. EEM programs are used to assess the impact of mining on fish and habitats, tracking results against baseline data. If impacts are found, potential causes are investigated.

We monitor ongoing activities to ensure compliance with site standards, company policies, and regulatory requirements. We also have strict no littering policies, store food waste in fully sealed waste containers to prevent wildlife access, and prohibit the feeding of wildlife. At Eagle River, in 2024, the Environment team delivered waste disposal training to groups across the site during safety meetings to help prevent human wildlife interactions.

A Wildlife Management Plan was also developed in 2024 and training was provided to mine employees and contractors to reduce negative wildlife interactions. A Wetlands Management Plan, Wildlife Interaction Procedures, and an Operational Sediment Control Plan are in place at the site to protect biodiversity.

In 2024, Kiena developed a Biodiversity and Conservation Management Plan, which is aligned with Level A requirements of TSM's Biodiversity Conservation Management Protocol.

Mine Closure & Land Use Management

We understand that the impacts of our operations do not stop after we cease mining, and we seek to leave a positive legacy wherever we operate. To ensure this, we develop comprehensive closure plans for our mine sites. These plans, which are updated and submitted for review periodically

Both Eagle River and Kiena implement **Environmental Effects Monitoring Programs** to monitor mining impacts on fish and habitats — with action plans triggered if changes are detected.

WATER BODY IN NORTHERN ONTARIO

and as new activities arise, include a detailed breakdown of estimated closure costs based on the activities proposed and specific plans for site remediation.

At Eagle River, there are individual closure plans for the Mill (which includes the site's TMA), Mine, the Magnacon mine and the previously operating Mishi open pit.

In support of the restart of Kiena in 2021, an updated Closure Plan was submitted to Québec's Ministry of Energy and Natural Resources in 2020, with a further update in 2021 to include planned TMA reinforcement work. The updated plan was approved in 2024.

Additional information on our closure plans, including financial assurance for closure costs, can be found in Wesdome's annual Management Discussion & Analysis.

We undertake progressive reclamation where possible at both our sites in advance of mine closure. Our reclamation activities include revegetating unused areas with native plants, and stockpiling excess topsoil for future re-use.

Annual Performance Summary

There were no significant wildlife-related incidents at Eagle River or Kiena in 2024. The two spill events experienced in 2024, previously discussed in the Water Management on page 36, did not result in significant environmental impacts.

We continued our reclamation activities at Eagle River and Kiena in 2024. At Eagle River, we stockpiled topsoil for closure. At Kiena, we planted trees around the edge of Lac de Montigny to improve erosion control and pollution prevention.

Performance Indicators:
GRI: 3-3, 101-1 (partial), 101-2.

NORTHERN ONTARIO WILDLIFE

SOCIAL RESPONSIBILITY

Respect, collaboration, and accountability guide our efforts to ensure Indigenous peoples, local communities, and workers thrive.

UNDERGROUND DRILLERS AT EAGLE RIVER

We recognise that our operations intersect with the lives of workers, Indigenous peoples, and local communities, and understand that it is our responsibility to respect the people affected by our activities. Our commitment to social responsibility centres on fostering positive relationships through respectful dialogue and collaboration, and prioritizing the well-being of all rights holders and stakeholders.

Wesdome pursues and welcomes respectful engagement with anyone who may be interested in or impacted by our activities and operations. We actively work to receive feedback from those affected by our actions, and use it to shape the decisions that we make.

Prioritizing our social performance means ensuring our workers are healthy, safe, and can flourish in a supportive work environment free of harassment and discrimination. It also includes upholding our responsibility to local communities and Indigenous groups near our sites, and leaving a positive legacy after our operations have ended.

We also understand the value that can be generated within the regions in which we operate by investing in local communities and developing partnerships with affected Indigenous groups. For this reason we prioritize local hiring, procuring goods and services from local and Indigenous-partnered businesses, investing in the health and wellness of our workforce, and supporting meaningful community investment initiatives.

Our Sustainability Policy outlines our approach to managing social impacts and is reviewed annually. Site HR, Health & Safety, and Environment & Sustainability Departments oversee the policies implementation, working closely with site General Managers and management teams to uphold the standards expected of employees and contractors.

Each year, we set social performance targets as part of Wesdome's scorecard system to drive accountability across the Company. These targets include metrics for community engagement, workforce safety, and employee satisfaction. Performance outcomes inform annual incentive payouts as detailed in Our Sustainability Journey on page 14.

UNDERGROUND DRILLING AT KIENA

EMPLOYEE AT KIENA MILL LAB

HEALTH AND SAFETY

Underground mining can present risks to worker health and safety, which require robust management systems to ensure we protect our workforce from harm. We are committed to identifying and mitigating these risks, with a focus on prevention through training programs, operational controls, and emergency preparedness measures. In addition, we place strong emphasis on monitoring and tracking leading indicators of safety performance to proactively identify potential issues before they result in incidents. Guided by our Health & Safety Policy, our approach is rooted in our company values of Safety, Care, Ownership, and Excellence. This approach is promoted by our leadership and is embedded in our daily operations, training, and emergency response preparedness.

The inherent risks of underground mining include hazardous materials for ground control, control of energies and operating mobile equipment. Top safety risks are identified through quarterly reviews of our enterprise risk register, and mitigations and action plans are continuously updated to reflect changes in risks identified. Our approach to effectively managing occupational health and safety risks rests on three pillars:

Systemic accountability through our Occupational Health and Safety Management Systems

Emergency preparedness through Crisis Management and Emergency Response Plans

Critical controls and audit programs that ensure continuous compliance with key safety practices

Health & Safety Departments at each mine are led by Managers and/or Superintendents, who are members of the site management team and report directly to site General Managers. Both Eagle River and Kiena have Joint Occupational Health & Safety Committees. In 2024, we also created and filled the role of Corporate Director of Health & Safety, who reports directly to the COO. The Director is working to improve and further standardize our health and safety approach across our operations, and provides support to our site Health & Safety teams.

To help guide our improvement efforts, we developed a roadmap to strengthen our health and safety practices. During monthly meetings held during 2024 that included the COO, the Director of Health & Safety, site General Managers, and Health & Safety Managers/Superintendents, we reviewed progress against the roadmap, discussed ongoing safety projects, and analyzed the latest incidents and investigations. The implementation of a new environment, health and safety management software, integrated with a robust incident investigation and reporting standard, marked a significant milestone in enhancing our overall safety performance.

Both Eagle River and Kiena have security teams in place 24 hours a day, 365 days a year. Security staff are responsible for ensuring that all those entering and exiting our mine sites are accounted for and have the necessary entry approvals in place. They also perform security checks on vehicles and personal property entering and leaving the sites.

To ensure the arm's length impartiality of security staff, and that they are held to the highest standard of conduct, we retain experienced, third-party security providers. Security teams are managed by site Health & Safety, and all security personnel are trained in site-specific policies and procedures, which include a zero-tolerance approach to the use of physical force, bullying, harassment and the use of drugs or alcohol.

HEADLAMPS AT KIENA

Everyone has the right to refuse unsafe work at Wesdome. All employees and contractors complete safety orientation before starting work, and ongoing training and feedback help us continuously improve our practices. In 2024, we updated our Fit for Duty Policy to help ensure that employees are physically and mentally capable of performing their work tasks safely and effectively, protecting themselves and others from harm.

In 2025, we will take steps to further implement our health and safety roadmap including delivering safety leadership training - which includes a number of supervisor training courses - and launching efforts to increase organizational awareness about safety critical controls. It will also include the development of a contractor management program, anticipated to be completed in 2026.

At Wesdome, every employee has the right to refuse unsafe work. Through safety orientation, Fit for Duty updates, and supervisor training, we empower our people to work safely and speak up.

Occupational Health and Safety Management System

Both Eagle River and Kiena operate under a comprehensive Occupational Health and Safety Management System ("OHSMS"), aligned with provincial regulations in Ontario and Québec. Both OHSMS systems include internal responsibility systems, hazard identification and risk assessment, regular worksite inspections and incident reporting and investigations. Our OHSMS systems apply to all employees and contractors working at our sites.

The development, implementation and coordination of the OHSMS systems across our operations and exploration activities is led by our Health & Safety Departments. This includes delivering training, coordinating incident investigation and reporting, and promoting a culture of safety in which each employee and contractor understands that they are responsible for their own safety and the safety of those around them.

In 2024, we began using a new fit-for-purpose software, Enablon, which will help us to better oversee health and safety management, streamline processes, manage and interpret data, and enhance regulatory compliance across the company. In 2025, we will be finalizing the integration of this new health and safety management software across our operations.

We establish annual targets for health and safety performance, which are included in our Company-wide scorecard that is tied to our short-term incentive program. This allows us to promote a safety culture based on teamwork and mutual accountability.


EAGLE RIVER MINE RESCUE MEMBER

Incident Management

When incidents occur, we promptly investigate, identify root causes, and implement corrective actions to prevent reoccurrence. We treat each unwanted event as a learning opportunity. We believe that fostering a strong reporting and investigation culture through our OHSMS will allow us to better identify the root cause of unwanted events, to learn from them, and to put in place sustainable measures to mitigate or eliminate the risk of reoccurrence.

During 2024, we finalized a company-wide Incident Investigation and Internal Reporting Standard, one of our ESG objectives for the year. It is on track for full implementation in 2025. The Standard includes the development of a multi-function investigation team, including members from the Joint Occupational Health & Safety Committees, department managers and field experts. The investigation team may also include the COO, the Director of Health & Safety, or other leaders, based on the nature and risk evaluation of the incident. The Standard also requires training for our operations experts on the adequate investigation techniques used to identify the root causes of incidents.

In line with the new Standard, during the reporting period, we began to develop action plans based on findings from incident reviews, which identify a responsible person and a due date. This information is entered into our OHSMS software to ensure compliance and follow-up, facilitated by a notification system and a dashboard.

As part of our efforts to improve the safety performance of our contractors, our new investigation standard provides for the inclusion of contractors in investigation processes where relevant. This ensures that contractors can bring their experience into identifying corrective actions, while also allowing them to learn from the investigation process, as part of their own continuous improvement.

Emergency Response & Preparedness

While our primary focus is on the prevention of accidents and injuries, we remain prepared to handle any emergencies that may arise. Eagle River and Kiena both have Emergency Response Plans in place that outline procedures, resources, and training required to minimize the impacts of an incident on our employees and contractors, our operations and local communities.

Emergency response training programs are revised on an ongoing basis in response to any incidents that may occur, ensuring that lessons learnt from incident investigations can better inform our practices going forward. In 2024, based on the results of a third-party audit, we reorganized our emergency response training to better align with industry standards and best practices.

During 2024, we finalized both our company-wide Crisis Management Plan as well as site-specific crisis management plans. These plans outline procedures, resources, and training required to respond to incidents so that potential impacts on our employees, contractors, and local communities can be minimized. At both sites, we delivered training to all management-level employees on the plans. We also trained a media spokesperson to help improve communication during potential emergency scenarios.

We conducted a total of six mock emergency response drills in 2024, two at Kiena, and four at Eagle River. These drills simulated underground fires, and were performed to ensure that our emergency notification systems are working effectively. We also conducted a desktop crisis simulation exercise involving our Corporate office and site crisis management teams.

MINE RESCUE

	EAGLE RIVER			KIENA		
	2022	2023	2024	2022	2023	2024
Mine Rescue Training Hours	4,334	5,354	4,434	782	880	5,474
Mine Rescue Members	37	48	57	20	21	26

Both our Eagle River and Kiena operations are underground mines and as such, mine rescue teams are a central component of our emergency preparedness program, and trained responders are in place at both sites. Teams consists of members from across the mine site and are led by a Team Captain. We conduct risk assessments to identify physical, chemical, and other workplace risks and hazards, and train our mine rescue teams on adequate emergency response planning so they are ready to respond appropriately to potential real-world scenarios. In 2024, we updated the mine rescue premium, a bonus that is paid out to mine rescue team participants to recognize their dedication and time. This has contributed to a lower turnover rate within our teams.

Total hours of mine rescue training increased by 3,494 hours (a 35% increase compared to 2023) in 2024. This increase was driven by an increase in the number of employees electing to join a team. At Kiena, the mine rescue team is planning to participate in their first competition in 2025, and have increased their training in preparation. At Eagle River, we created a new position in 2024, hiring a dedicated, full-time mine rescue and emergency response professional – a position already existed at Kiena - to further support the team.

TRAINING

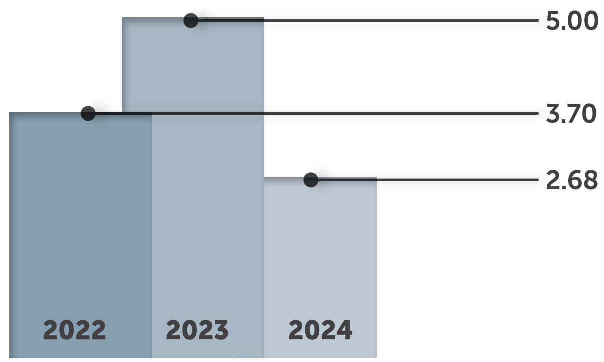
	EAGLE RIVER			KIENA		
	2022	2023	2024	2022	2023	2024
Hours of Training[1]	11,173	12,218	9,646	7,519	7,815	11,928
Hours of Training per Worker[2]	22.2	25.1	17.3	18.6	22.7	51.0

[1] Health and safety training hours are based upon specific training courses, and hours of training provided by dedicated site trainers, mine rescue and site orientation.
[2] Workers include Wesdome employees and contractors.

All new workers to Wesdome, including employees and contractors, must complete a safety orientation prior to commencing work. This includes training on general site safety rules and policies, Personal Protective Equipment requirements, emergency response procedures, and our Drug and Alcohol Policy. In 2024, we delivered training on Self-contained Self Rescuers to all personnel who work underground at our operations.

We also deliver training to anyone in a supervisory positions, covering topics such as the legal obligations of supervisors and tools to keep workers mentally and physically safe. At Eagle River, this training is delivered by Norcat, a company that specializes in health and safety training, and at Kiena, training is delivered by the Québec Mining Association.

TOTAL RECORDABLE INCIDENT FREQUENCY RATE ("TRIFR")[1]



[1] TRIFR is based upon the total number of medical treatments, lost time injuries and fatalities per 200,000 hours.

ROAD SAFETY

Given Kiena's proximity to residential dwellings as well as a major highway, in April 2024, we conducted an inaugural road safety awareness blitz at the site. During the event, members of the site management team stood along the 2.3 km access road to the mine, stopping every car that passed to remind people about safe driving practices. Topics included obeying speed limits, stopping at train tracks that cross the road, and not littering. By engaging leadership, the safety blitz also communicated the importance of this issue to our employees, contractors, and visitors. We plan to conduct this safety awareness blitz annually.

HEALTH AND SAFETY PERFORMANCE

	EAGLE RIVER			KIENA		
	2022	2023	2024	2022	2023	2024
TRIFR	2.80	7.84	3.67	4.77	1.06	1.41
Wesdome	3.09	9.09	3.24	4.05	1.61	1.44
Contractors	2.40	5.88	4.38	5.17	0.53	1.37
Lost Time Injury Rate	0.60	0.76	0.18	0.95	0.27	0.00
Wesdome	0.69	1.25	0.29	0.67	0.54	0.00
Contractors	0.48	0.00	0.00	1.11	0.00	0.00
Fatalities	0	0	0	0	0	0
Wesdome	0	0	0	0	0	0
Contractors	0	0	0	0	0	0
Injury Severity Rate	67.00	23.51	8.45	21.30	13.30	0.00
Wesdome	102.90	38.56	13.56	15.50	26.89	0.00
Contractors	16.30	0.00	0.00	24.40	0.00	0.00
Near-Miss Frequency Rate	10.20	9.75	7.53	13.12	17.81	5.15
Wesdome	12.34	11.29	9.14	18.21	23.12	4.81
Contractors	7.21	7.35	4.87	10.33	12.62	5.48
Hours Worked	999,699	1,046,254	1,089,120	838,626	752,014	853,902
Wesdome	583,348	637,986	678,312	296,580	371,894	415,604
Contractors	416,351	408,268	410,808	542,046	380,119	438,298

One way in which we evaluate our health and safety performance in each reporting period is by tracking our Total Recordable Incident Frequency Rate ("TRIFR"), which we calculate using the Occupational Safety and Health Administration's suggested calculation of total recordable injuries per 200,000 hours worked. Recordable incidents are those injuries or instances of disease that require medical treatment or result in a lost time or fatality. During the reporting period, we achieved an important improvement in our TRIFR, ending the year with a TRIFR total of 2.68, our lowest rate over the last four years. This reflects our ongoing commitment to improving the safety culture at Wesdome.

We did not have any incidents of non-compliance with any provincial or federal health and safety laws during the reporting period. We recorded several health and safety incidents, none of which resulted in irreversible harm. In response to each incident, an investigation was conducted, corrective actions were identified and action plans were implemented to prevent recurrence. Notably, Kiena recorded zero lost time injuries in 2024 — a significant achievement for an underground mining operation and a reflection of the strong safety culture and preventative measures in place at the site.

Performance Indicators:

SASB EM-MM-320a.1.

GRI 3-3, 403-1, 403-2 (partial), 403-4 (partial), 403-5 (partial), 403-9.

EMPLOYEE AT EAGLE RIVER MINE

WORKFORCE MANAGEMENT

Our people are the primary drivers of our long-term success and operational excellence, and our performance as a company is dependent on their well-being, skills, and dedication. Guided by our Code of Conduct and Workplace Violence, Harassment and Discrimination Policy, we strive to create a corporate culture rooted in respect, honesty, and teamwork, and to build a diverse workforce that is reflective of the regions where we operate. Wesdome aims to be a workplace of choice through our emphasis on fair hiring practices, proactive employee engagement, communication, and talent development.

The VP, Human Resources (HR), who reports directly to the CEO, is accountable for employee relations and People and Culture initiatives. Site-based ("HR") Superintendents and Managers, who report directly to our General Managers, are supported by site HR departments driving implementation and ensuring compliance with labour laws and company policies. We maintain transparent workforce communication, undertake regular policy reviews, and provide accessible HR support at our sites.

In 2024, we increased staffing and resourcing within the HR Departments across the Company. At our corporate office, we hired a Talent Acquisition Specialist to manage recruitment, an internal Communications Manager to improve communication, and a Senior Director of Organizational Strategy and Design. At Eagle River, we filled the two vacant HR Coordinators positions, and hired a new HR Superintendent. At both Eagle River and Kiena, we hired generalist HR Business Partners, who will focus on employee relations, and arranging the return to work process or long-term disability case management in the event of worker illness or injury.


EMPLOYEE AT EAGLE RIVER MILL

During the reporting period, we also updated the Wesdome Code of Conduct, Workplace Violence, Harassment and Discrimination Policy, Privacy Policy, and Fit for Duty Policy. The latter was part of a larger overhaul of our company-wide Fit for Duty Program, to better align with our newly established values and to ensure compliance with regulatory requirements.

Additionally, we reviewed and updated our HR Strategy and Company Business Plan in 2024, to ensure that it is meeting the needs of our employees, while aligning with the Company's broader strategic goals and evolving industry standards. The Strategy outlines four main objectives:

1. Attracting and retaining top talent
2. Creating an engaging and inclusive workforce
3. Investing in leadership development
4. Strengthening organizational effectiveness

In 2025, we will focus on the continued implementation of this strategy. We use a HR reporting system across our operations to provide structure to our workforce management. This system is used in employee onboarding to ensure that consistent documentation is completed and all new hires are familiar with and acknowledge our policies. This system was updated in 2024 to include all employee training, goal/competency setting, and performance reviews to help improve the management of employee performance and the tracking of HR data. We also integrated our new Company values into this process to ensure all employees are measured against our values. In 2025, we will work to optimize the use of our HR reporting software to improve the annual review process, and we will also migrate our recruitment process into this platform.

In 2024, our HR Department developed an Internal Communication Strategy to effectively disseminate our new core values and corporate Strategy, supported by our newly created position of internal Communications Manager. We began rolling out the strategy through employee workshops, where employees were encouraged to reflect on what Wesdome's values meant to them. In 2025, we will continue implementation, hosting employee workshops and training sessions that will focus on how to integrate our values into daily work.

Engagement and Labour Rights

Wesdome is committed to upholding all applicable labour laws and employment standards in the jurisdictions where we operate. We respect the right of employees to freedom of association and collective representation, in accordance with local legislation. Site-level HR professionals are available to provide confidential support on employment-related matters. As of December 31, 2024, none of our employees were represented by a union.

Since 2021, Wesdome has conducted periodic Employee Engagement Surveys, alternating between full engagement surveys and pulse checks (which contain one question and a comment field). Surveys are an important tool through which we identify topics that our employees care about and track the effectiveness of our workforce management practices. Survey results inform adjustments to our benefits and HR programs. Towards the end of 2024, we conducted a pulse check survey, and plan to conduct a full Employee Engagement Survey in 2025.

During the reporting period, we analyzed the results of an Employee Engagement Survey conducted in fall of 2023, which had a 78% participation rate. Results indicated that compensation, career development opportunities, health and safety, and work environment are key areas of interest for our employees. Some also expressed concerns about the visibility of leadership and clarity of business decisions, as well as a desire to improve the lines of communication between employees and leadership. In response, the SLT increased their presence at our mine sites in 2024, and held meetings providing business updates.

As part of broader engagement efforts, we held a series of company-wide townhall meetings in 2024. Topics discussed included compensation, work environment (including site living conditions), health and safety initiatives and career development, and provided an opportunity for members of the SLT to engage directly with our workforce.

Employees are able to raise concerns through several avenues, including meeting privately with site HR team members or through site-based committees. Kiena's Employee-Employer Committee, which includes two representatives from each site department as well as HR representatives, was established to receive and review employee feedback and/or concerns. At Eagle River, the Joint Health and Safety Committee has a representative of the HR Department who can receive employee concerns. Employees can also raise concerns and/or grievances anonymously via our Whistleblower hotline.


EAGLE RIVER MILL

Compensation and Benefits

We offer a competitive, market-aligned and multi-layered compensation program to our full-time employees, which includes base salary, benefits, registered retirement savings plans, bonuses, and long-term incentives to ensure that we can continue to attract and retain top talent. In 2024, based on feedback from our 2023 Employee Engagement Survey, and supported by a third-party specialist firm, we began the process of reviewing and updating our total employee compensation package. This has included a review and adjustment of our salary bands, a review of short- and long-term incentive programs, a reformulation of medical and healthcare benefits, and the enhancement of perks available to our employees. This work will continue into 2025, as we introduce a new compensation framework to systematically identify, review and update pay scales, benefits, and bonuses to ensure that we align with market trends.

Talent & Performance Management

As a mining company, we operate in remote regions where attracting, developing, and retaining a skilled, diverse, and engaged workforce is essential. To assist with recruitment, we have an Employee Referral Program in place across our operations. Through the program, employees can make candidate referrals, and if the candidate is successful and hired by the Company, a bonus is paid to the employee. In 2024, we expanded the referral program to include family members of employees. During the reporting period, we paid seven referral bonuses at Kiena and fifteen referral bonuses at Eagle River.


GATEHOUSE AT KIENA

Our 2023 Employee Engagement Survey revealed that career development and development opportunities are particularly important topics for our employees. We offer annual performance reviews to all full-time employees at year-end. During this review, we aim to consider employee achievements and contributions with reference to metrics and competencies that are agreed to in writing between an employee and their manager during the first quarter of each year. Development goals identify areas for career development and training opportunities that take into account employees' talents and career aspirations. Wesdome also offers a tuition reimbursement program that enables employees to undertake educational development related to their area of work.

Since 2022, we have offered French language courses to all corporate employees to enhance communication between our corporate office and operations, particular Kiena, located in the province of Québec where French is the official language. In 2024, twelve employees participated in this program.

Employee Wellness

We seek to provide a safe, respectful, and inclusive environment that supports employee wellness and enables everyone to thrive. Mental health emerged as a top theme during our Employee Engagement Surveys, which led us to prioritize the development of employee wellness programs in recent years.

We recognize Mental Health Awareness Month each year and themes discussed in 2024 included mental health and the connection between mental and physical health, healthy eating, coping with stress, and the importance of communication.

Since 2023, as part of Mental Health Awareness Month, we have offered an Employee Wellness Benefit Program. The Program aims to promote and facilitate participation in



EMPLOYEES AT KIENA

activities that encourage healthy lifestyle habits and physical fitness, as these are linked to improved mental health outcomes. The Program reimburses participating employees for costs related to health and wellness equipment, activity and fitness lessons or fitness membership fees. In 2024, 44% of eligible employees participated in the Program.

Site living conditions and the work environment also emerged as important themes in our Employee Engagement Surveys, particularly at Eagle River where employees stay in on-site camps while at work. As a result, this has been an area of focus of our HR teams. In 2024, a Social Committee was created at Eagle River, following a similar model at Kiena, which established a Committee in 2022. These Committees plan social events for employees to help foster fulfilling workplace relationships. At Kiena, we host a Family Day each summer as well, when family members are invited to tour the site and visit employees. Eagle River plans to host its first Family Day in 2025.

Equity, Diversity and Inclusion

Wesdome values the principles of inclusivity and diversity, guided by a Board-level Diversity Policy. We are committed to implementing targeted programs to improve the recruitment and retention of underrepresented groups, particularly women and Indigenous peoples and will be focusing on this work in 2025.

In 2024, we conducted a gap analysis against TSM's new Equitable, Diverse, and Inclusive ("EDI") Workplaces protocol and are using the results to inform the development of an EDI program for the Company.

Women represent 30% of Wesdome's Senior Leadership Team and 25% of all management positions—figures we are committed to growing across all levels.

UNDERGROUND AT KIENA

WORKFORCE METRICS

	2022	2023	2024
EAGLE RIVER			
Full-time employees	311	316	351
Part-time / Student / Contract employees	22	10	6
Total Employees[1]	333	326	357
Remote employees	2	n/a	2
Local employees (%)[2]	79	n/a	80
Contractors	170	160	182
Total Workforce[3]	503	486	539
Contractors as a % of workforce	33	32	33
KIENA			
Full-time employees	191	208	230
Part-time / Student / Contract employees	4	2	4
Total Employees[1]	195	210	234
Remote employees	3	n/a	2
Local employees (%)[2]	94	n/a	95
Contractors	209	227	213
Total Workforce[3]	404	437	447
Contractors as a % of workforce	51	51	48
CORPORATE OFFICE			
Full-time employees	20	22	30
Part-time / Student / Contract	1	7	0
Total Employees	21	29	30

[1] Eagle River total includes employees working at the Wesdome regional office in Sault Ste Marie, Ontario and assay lab in Wawa, Ontario as well as those working for regional exploration teams. Kiena total includes those working at the Kiena exploration office in Val d'Or, Québec.
[2] Local employees at Eagle River are those living within the geographic triangle between Timmins, Sault Ste Marie and Thunder Bay and at Kiena, those living within the Abitibi-Témiscamingue region of Québec. Percentages do not include site-based contractors.
[3] Total workforce includes all Wesdome employees and contractors based at Eagle River or Kiena, including all those working on regional exploration teams.

Annual Performance Summary

In 2024, there were no instances of non-compliance with any applicable provincial or federal labour laws, and no strikes or lockouts. We received one grievance related to harassment in 2024. We conducted a thorough third-party investigation that concluded that though the incident did not meet the legal definition of harassment and remedial actions could be taken to improve our work environment. We are currently working to implement those actions.

The numbers of employees and contractors at Wesdome has remained fairly consistent over the past four years. The number of full-time employees increased to a total of 629 by December 31, 2024. In 2024, there were a total of 395 contractors employed across the Company. While contractors account for a large portion of the workforce at both Eagle River and Kiena, we are actively working to reduce the number of contractors at our mine sites.

Turnover metrics are tracked monthly and reported internally at Eagle River, Kiena and to our corporate office. In 2024, we saw a Company-wide voluntary turnover rate of 10.3% (including retirements) and an involuntary rate of 3.2%.

In 2024, female employment accounted for 13% of the total employees, but 25% of all management positions across Wesdome are held by women, and 30% of our SLT are female. We hope to continue to increase female employment at all levels of the Company in the future.

Performance Indicators:

SASB EM-MM-000.B, EM-MM-310a.1, EM-MM-310a.2.
GRI 2-7 (partial), 2-30, 3-3, 401-1 (partial), 404-3 (partial), 405-1 (partial).

POLISHING POND AT KIENA

COMMUNITY AND INDIGENOUS RELATIONS

Building trust with local communities and Indigenous groups in our operating areas is foundational to our social license. Guided by our Sustainability Policy and Environmental Policy, we aim to foster positive relationships through respectful engagement, transparent grievance management and responsible social investment. We are committed to formal consultation with Indigenous groups on any of our activities that may impact a group's ability to exercise their rights. We aim to maximize the local benefits of our operations through local and Indigenous employment and procurement, as well as meaningful community investment.

Responsibility for community and Indigenous relations rests with our COO, supported by the VP, Sustainability & Environment, site General Managers, and site Environment & Sustainability Departments. Both Eagle River and Kiena have dedicated community and Indigenous relations positions within the site Environment & Sustainability Departments. These positions are responsible for managing engagement and formal consultation with local communities and Indigenous groups, activities that are crucial to our efforts to build and maintain mutually beneficial and trust-based relationships with those interested and affected by our activities. Our approach is supported by updated site Community and Indigenous Engagement Plans which were revised in 2024.

Through engagement and consultation activities with Indigenous groups, we have identified the following primary areas of interest: water use and water quality, business opportunities and employment. Groups have also identified community investment and climate change risk management as relevant topics. In addition, Indigenous groups have identified cumulative environmental effects, land use and land access (including for traditional practices) as important topics. We make a point of engaging on these topics during our on-going engagement and consultation activities.

Eagle River

Given Eagle River's remote location, 50 kilometres due west of Wawa, Ontario, there is limited regular interaction with local communities, and the site includes multiple camps to meet worker housing needs. Eagle River is located on the territories of multiple Indigenous groups and as a practice, consults with affected and interested Indigenous groups on all major changes to our operating footprint, management of tailings and water and our surface exploration activities.

Kiena

Kiena is located only 10km from the city of Val-d'Or and adjacent to the neighbourhood of Dubuisson in northern Québec, and as such there are no camp facilities. Most employees live in the local region, Abitibi-Témiscamingue, which has a long history of mining and there are a number of mines still operating in the area. As a result of this proximity, our level of engagement with local communities is high.

Kiena is located within the ancestral lands of the Algonquin Anishinabeg Nation, and we engage with multiple Indigenous groups with an interest in the project.

Community Engagement

Engaging with community stakeholders and rightsholders in a timely and transparent manner is a crucial aspect of our efforts to build and maintain respectful relationships. A clear process for our engagement is outlined in our Community and Indigenous Engagement Plans, and we engage on topics such as environmental issues, major project updates, employment, and exploration activities.

Site-specific considerations guide our approach to engagement at Eagle River and Kiena to ensure a tailored focus on fostering open dialogue and meaningful participation. As part of the update to our Community and Indigenous Engagement Plans, we performed stakeholder mapping at both sites in 2024.

At Kiena, a Community Monitoring Committee has been in operation since 2020, and the site uses tools such as newsletters and open houses to keep local residents informed about activities.

In 2025, we will be engaging with local communities and Indigenous groups on tailings management practices at both Eagle River and Kiena.

Consultation and Agreements with Indigenous Groups

Our operations and activities are all located in areas that are subject to Indigenous and treaty rights, and our mineral reserves are all located on Indigenous land. We are committed to respecting the rights of Indigenous people affected by or interested in our activities and participating in rights-based consultation processes.

In 2024, we adopted a Human Rights Policy, as described in the Human Rights and Modern Slavery section of this report on page 30. The Statement commits us to respect the rights and unique traditions of Indigenous peoples by proactively seeking, engaging in, and supporting meaningful dialogue about our activities.

Securing ongoing project support from affected Indigenous

Guiding Principles for Indigenous Relations

Understanding
We will work to understand and build long-lasting, trust-based relationships with Indigenous groups. We acknowledge that all communities are different and may have distinct interests and/or needs.

Collaboration
We will seek consent through collaboration and cooperation. However, we also recognize that unanimous agreement may not always be possible. When we are unable to reach consensus, we will make sure that any non-consensus views are fully considered, and accurately recorded.

Commitment
All commitments made to Indigenous groups will be made in good faith.

Trust and respect
Indigenous consultation must be conducted in a fair and respectful manner to build trust and credibility. We will strive to understand how Indigenous groups have traditionally used – and are currently using – the lands and resources near our operations..

Openness and access
Indigenous groups will have fair and timely access to relevant information. Consultation activities will be organized to maximize the effective use of time and resources. We will support and encourage meaningful participation by Indigenous groups, including discussions regarding reasonable and appropriate capacity funding. This includes working with Indigenous groups to identify their preferred means of engagement.

groups is important to our operations. We consult with Indigenous groups whenever we contemplate a change to our current operations that may affect a group's rights. Such consultation activities are collaboratively led by our Corporate and site teams, guided by consultation plans we specifically develop for individual projects. All plans are based upon the Guiding Principles we have established with respect to consultation across the Company. When consulting with Indigenous groups on permits or authorizations, we often provide capacity funding to support their review of technical documents and reports, and we encourage groups to visit our mine sites to become familiar with our operations.

Wesdome has entered into a number of formal agreements with Indigenous groups. Impact Benefit Agreements ("IBAs") and Memorandums of Understanding ("MOUs") establish the foundation for ongoing dialogue and collaboration between the Company and Indigenous groups, as well as outlining how Indigenous groups have a meaningful say in activities that may affect their rights and can benefit from mining operations in or near their traditional lands.

At Eagle River, we have two IBAs currently under negotiation. In addition, we have an MOU and Contracting Agreement in place with Netmizaaggamig Nishnaabeg, and a General Relationship Agreement in place with the Métis Nation of Ontario.

IBA negotiations at Kiena are currently on-going with Lac Simon, Kitcisakik and Abitibiwinni First Nations.

Grievance Management

We encourage community members and Indigenous groups to provide feedback or raise any concerns they may have about our operational or potential impacts. Members of the public can get in touch with both Eagle River and Kiena by phone and email. We also have established Grievance Mechanisms at Eagle River and Kiena to receive and address formal grievances in a transparent, predictable and timely fashion. These mechanisms were reviewed and updated at both sites in 2024 to align with TSM requirements and training for site management on our grievance management process will be held in 2025.

COMMUNITY ENGAGEMENT & GRIEVANCES

	2022	2023	2024
EAGLE RIVER			
Grievances & Complaints	3	0	0
Community & Indigenous Engagements	130	122	158
Number of Non-Technical Delays	0	0	0
KIENA			
Grievances & Complaints	1	0	5
Community & Indigenous Engagements	56	106	113
Number of Non-Technical Delays	0	0	0

Community Investment

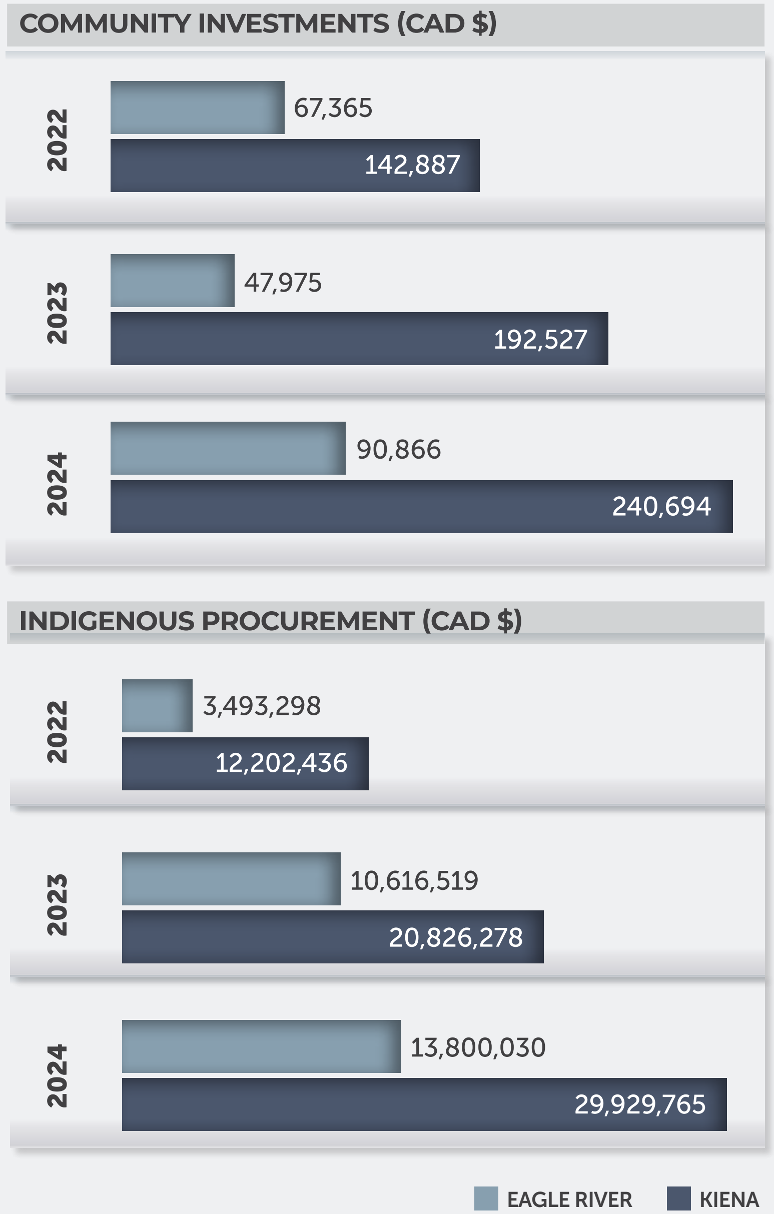
Wesdome makes financial and in-kind investments to local organizations and projects that align with local priorities and support community development in the regions in which we operate. This community investment is a foundational part of our efforts to build mutually beneficial relationships and leave a lasting positive legacy.

We direct our social investments to organizations and programs that work to promote economic development, education, wellness, environmental stewardship, and culture. Our approach is informed by ongoing community feedback and assessment of community needs. Our investments include both donations and strategic investments. While donations are intended to support the day-to-day activities of local organizations, strategic investments target longer-term outcomes and often involve multi-year commitments.

In 2024, Eagle River increased its community investment budget to better match resource allocation at Kiena.

Indigenous and Local Procurement

Providing contracting and other opportunities to local and Indigenous businesses is one of the primary interests of our communities. As a result, we screen prospective suppliers using social criteria, including whether they are Indigenous-owned or have a partnership in place with one or more Indigenous group, or/and are locally-owned, in addition to criteria covering health and safety and environmental performance. We prioritise procurement from local and Indigenous-partnered suppliers wherever possible, as part of our efforts to maximize benefits from our operating presence and contribute to local economic development. When we are unable to source something from within our local regions, in most cases, we are able to keep our expenditures within the provinces in which we operate. We regularly discuss upcoming business opportunities with Indigenous groups near our operations as well as those affected by our activities. To support our work in this area, we have been adding additional internal resources. In 2024, we added a Senior Contracts Specialist to the Eagle River team to support Indigenous procurement.



[1] Indigenous procurement are those expenditures from companies either owned or partnered with an Indigenous group.

Annual Performance Summary

During the reporting period, we conducted 158 community engagements at Eagle River including engagements with Indigenous groups. Community engagements and consultation in 2024 focused largely on site projects and permitting, environmental management, mine closure, and community investments. We did not experience any non-technical delays related to community concerns during the reporting period.

At Kiena, our Community Monitoring Committee met four times, providing the site management team with valuable input on the interests and priorities of residents, community organizations, Indigenous groups, and local government. We also began developing a community notification system that can send SMS and email updates to interested local residents about project-related information like blasting, drilling, or other operational activities.

In 2024, Wesdome purchased $43 million in goods and services from Indigenous-partnered suppliers. At Eagle River, 55% of procurement expenditures were made within Ontario, with major contracts awarded to Indigenous businesses for site security, janitorial services, camp operations, and road maintenance.

At Kiena, local procurement represented 66% of total expenditures, while an additional 26% was spent provincially in Québec. We also engaged Indigenous-partnered contractors at Kiena, including for the site's underground mine development. Further details on our procurement expenditures are available under Our Supply Chain on page 31.

Performance Indicators:

SASB EM-MM-210a.2, EM-MM-210a.3, EM-MM-210b.1, EM-MM-210b.2.

GRI 3-3, 204-1 (partial).

ORE MOVEMENT UNDERGROUND AT KIENA

FORWARD-LOOKING STATEMENTS

This report contains “forward-looking information” which involve a number of risks and uncertainties. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements contained herein are made as of the date of this presentation and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

Forward-looking statements or information contained in this report include, but are not limited to, statements or information with respect to: the Company’s focus and plan to incorporate various strategic initiatives into updated technical reports; the expected timing of the release of the updated technical reports; the Company’s plan to create a comprehensive unconstrained geological model for the Eagle River mine and the drilling to support a new technical study; the plan to progress the global model initiative at Kiena in 2025; the planned volume of drilling at Dubuisson, Shawkey and other near-surface targets in 2025; the Company’s plan to leverage Kiena’s high fixed cost base as capacity utilization increases; the opportunity to establish a new mining front at intermediate depths in the 6 Central Zone; the potential for additional mineralization to the west of the diorite at Eagle River; the long-term exploration potential of Eagle River; the larger induced polarization program scheduled at Eagle River in 2025; the 2025 exploration program at Eagle River supporting the global resource model; the expected development of the Presqu’île exploration ramp in the first half of 2025 and the expectation a drilling platform can be established to commence underground delineation of the zone; the anticipated testing of the Presqu’île Zone at depth in 2025; the expected completion of the development of the exploration ramp at Presqu’île in 2025; the Company’s 2025 guidance, including expected gold production, cost and capital expenditure guidance, all-in sustaining costs and cash costs per ounce cost guidance; the Company’s 2026 guidance, including expected gold production; the expected improvement in productivity and efficiency of exploration activities from the implementation of oriented drilling and artificial intelligence; the expected amount allocated towards capitalized and expensed exploration in 2025; the expected results from the ongoing grade optimization and resource enhancement; the results of the global resource model being reflected in an updated technical report in Q1 2026; the expected results of followup lateral drilling and conversion efforts at Dubuisson; and the accuracy of the Company's estimates and expectations regarding Mineral Reserves and Mineral Resources and the grades thereof. Forward-looking statements and forward-looking information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information.

Furthermore, should one or more of the risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or information. These risks, uncertainties and other factors include those discussed in the sections titled “Cautionary Note Regarding Forward-Looking Information” and “Risks and Uncertainties” in the Company’s most recent Annual Information Form. Readers are urged to carefully review the detailed risk discussion in our most recent Annual Information Form, which is available on SEDAR+ and on the Company’s website.

There can be no assurance that forward-looking statements or information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances, management’s estimates, or opinions should change, except as required by securities legislation. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

Non-IFRS Performance Measures

Certain non-IFRS financial measures and ratios are included in this presentation, including cash margin, free cash flow, cash costs, and all-in sustaining cost.

Please see the Company’s MD&A for the three and twelve months ended December 31, 2024, for explanations, definitions, and discussion of these non-IFRS financial measures and ratios. The Company believes that these measures, in addition to conventional measures prepared in accordance with International Financial Reporting Standards (“IFRS”), provide investors an improved ability to evaluate the underlying performance of the Company. The non-IFRS and other financial measures and ratios are intended to provide additional information and should not be considered in isolation or as a substitute for measures or ratios of performance prepared in accordance with IFRS. These measures and ratios do not have any standardized meaning prescribed under IFRS and therefore may not be comparable to other issuers. For definitions and reconciliations of these non-IFRS measures, please refer to the last page of this presentation.

Currency

Unless otherwise disclosed, all references to “$” are to Canadian dollars.

Certain Other Information

Any graphs, tables, or other information demonstrating our historical performance, or that of any other entity contained in this presentation, are intended only to illustrate past performance.

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We welcome feedback on our 2024 ESG report. To provide us with your comments, please email **joanna.miller@wesdome.com**

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