

I. SUSTAINABILITY POLICY

Galiano believes that sustainable development is integral to being responsible corporate citizens, while also meeting strategic business objectives. The Company wishes to enhance accountability, increase trust, and maintain its reputation and social license with stakeholders, continuously improve risk management processes, and benefit local communities surrounding the operations beyond the life of the mines.

A. Galiano's approach to Sustainability is based on the following principles:

- Adhering to the highest standards of corporate governance principles, complying with host country laws, and augmenting these with appropriate international standards and sector guidelines for best practice sustainability management and performance.
- Demonstrating corporate values through ethical behavior and sharing this expectation with contractors and suppliers.
- Respecting fundamental human rights as part of the Company commitment to ethical and responsible business conduct.
- Developing the skills and potential of employees.
- Maintaining excellence in Occupational Health & Safety performance.
- Mitigating impact on the environment.
- Contributing to the economic and social development of host countries; actively identifying opportunities to make a long-term positive and meaningful contribution to our local communities and maximizing the potential for local procurement of goods and services.

B. Galiano intends to drive continuous improvement and excellence in its management of sustainability issues and ESG performance to fulfill this commitment, and more specifically will:

- Maintain robust corporate governance, management systems, and oversight.
- Avoid causing or contributing to adverse human rights impacts through its business activities and will address such impacts if they occur.
- Seek to prevent or mitigate adverse human rights impacts that are directly linked to its operations, products or services by their business relationships, even if the Company has not contributed to those impacts.

- Reinforce the importance of working in a safe and healthy manner, and communicating this to the entire workforce.
- Routinely assess environmental and social implications of the Company's operations.
- Regularly and proactively engage with stakeholders and take into consideration their perspectives, concerns, customs, and cultural heritage before acting.
- Work with unified local community committees to identify and prioritize development projects that will create positive self-sustaining legacies and long-lasting livelihood improvements.
- Engage with landowners prior to commencing activities on the ground, and negotiate fair compensation and/or livelihood restoration for such activities where appropriate.
- Protect people and assets in a responsible manner that ensures the rights of host communities are respected.
- Hire local and national residents and procure goods and services from local suppliers whenever possible.
- Ensure accessible mechanisms are in place for stakeholders to raise concerns and seek remedy for any social or environmental issues.
- Routinely set and review targets for sustainability performance within a framework of continuous improvement.
- Publicly communicate/report sustainability policies, procedures, and performance through annual Sustainability Reports as well as ongoing engagement with stakeholders.
- Periodically review this policy and its implementation with a view to continuous improvement.

Reviewed and approved by the Board of Directors on March 28, 2023