



**OUR ENVIRONMENT:
CLIMATE AND ENERGY**

Mining is an energy-intensive activity. It demands large amounts of electrical power and diesel fuel that contribute directly to greenhouse gas (GHG) emissions, which traps heat in the atmosphere, gradually increases the Earth’s temperature and leads to changes in the global climate. However, precisely because our industry is one with a large carbon footprint, we are in a unique position to implement well-considered policies to reduce impacts and build the infrastructure of sustainability.

We understand that all businesses must shoulder their responsibility in taking action against climate change, wherever possible. Ongoing assessment, improvement and accountability are a key aspect of our global environmental strategic plan. Our Climate Risk Management Strategy ensures that our policies and practices are aligned with future-forward international goals, objectives and frameworks.

With the long-term goal of reducing our impact on the climate, we are investing in an array of GHG-reducing initiatives, including significantly increasing the utilization of renewable energy at our mines. We plan to further incorporate climate risks into all of our site assessment and planning processes to increase the resilience of our operations and business and to better adapt to the physical impacts of climate change.

We are proud to be leading the industry in the adoption and implementation of renewable energy. Our increase in renewable energy sources is central to our strategy and a key part of our long-term commitment to responsible mining. We believe that these commitments and investments position our company, and our stakeholders, to continue thriving as society transitions to a low-carbon economy.



Namibia – Otjikoto Solar Power Plant

In 2018, we commissioned a 7 megawatt (MW) hybrid solar-heavy fuel oil (HFO) power plant at our operation in Otjikoto, Namibia, and converted our existing power plant into one of the first fully-autonomous hybrid power plants in the world.

This solar installation provides 13% of all the electricity consumed at the site, significantly reducing our fuel consumption and GHG footprint. The electricity generated by the Otjikoto plant eliminated over 33,000 tonnes of carbon dioxide (CO₂) equivalent emissions through the end of 2020.

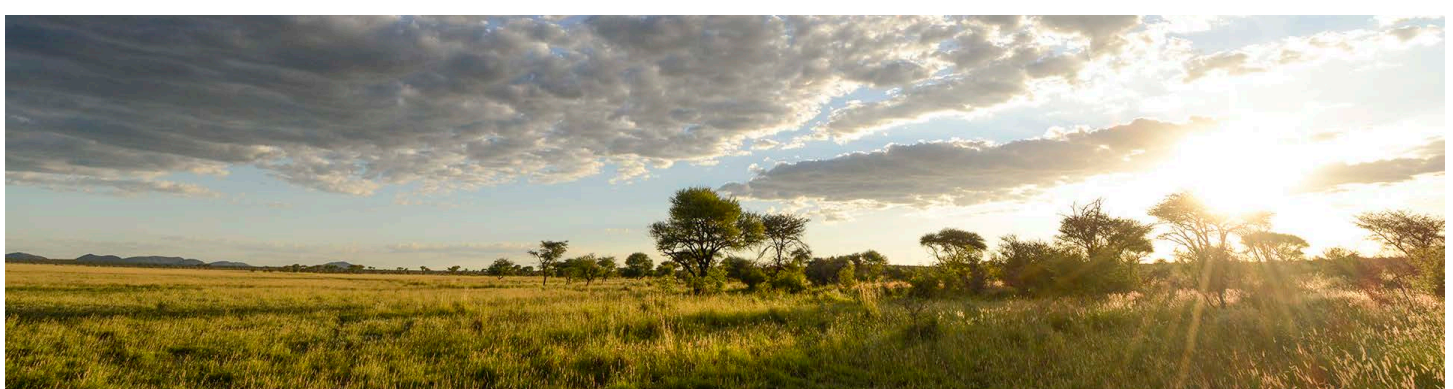


Mali – Fekola Solar Power Plant

In 2019, the Board of Directors approved the installation of a 30 MW hybrid solar-HFO plant with a 15.4 megawatt hour battery storage component at our Fekola Mine in Mali.

Combining solar power with battery storage is an elegant technological solution to power smoothing issues that can otherwise occur with solar cells. We are proud to be embracing this leap forward in renewable energy feasibility. Although progress was delayed in mid-2020 for reasons related to the COVID-19 pandemic, construction is underway and approximately 25% of the solar field was online as of the end of January 2021. Full construction completion is projected for the end of June 2021.

The resulting fully-autonomous hybrid power plant will be the largest off-grid facility of this type in the world and will reduce CO₂ emissions by approximately 39,000 tonnes per year.



These projects are emblematic of our belief that environmental responsibility can never be an afterthought, but must rather be integrated into mining practices from day one. In October 2019, these energy projects led to the World Gold Council showcasing B2Gold as an industry leader taking advantage of opportunities to reduce emissions through renewable energy solutions. We are honoured to receive this recognition and will continue pushing the envelope of what is possible, and what should be expected, in the realm of environmentally-sound mining practices.