

RAISING
THE BAR



RESPONSIBLE MINING REPORT



CAUTIONARY STATEMENT

THIS REPORT HAS NOT BEEN EXTERNALLY ASSURED.

Production results and the B2Gold Corp. (together with its subsidiaries or affiliated companies, as the context requires, referred to as “we”, “our”, “us”, the “Company” or “B2Gold”) guidance presented in this Report reflect total production at the Fekola Mine, the Otjikoto Mine and the Masbate Gold Project on a 100% basis. Please see our Annual Information Form dated March 30, 2021 for a discussion of our ownership interest in the Fekola Mine, the Otjikoto Mine and the Masbate Gold Project.

The 2020 Responsible Mining Report has been finalized as of May 31, 2021 and contains certain “forward-looking information” and “forward-looking statements” (collectively “forward-looking statements”) within the meaning of applicable Canadian and United States securities legislation, including projections; outlook; guidance; forecasts; estimates; other statements regarding future or estimated financial and operational performance events, gold production and sales, revenues and cash flows, capital and operating costs, including projected cash operating costs and all-in sustaining costs, and budgets; statements regarding the impact of the COVID-19 pandemic on B2Gold’s operations, including any restrictions or suspensions with respect to our operations; the impact of COVID-19 on the Company’s workforce, suppliers and other essential resources and what effect those impacts, if they occur, would have on our business, our planned capital and exploration expenditures; future or estimated mine life, metal price assumptions, ore grades or sources, and ore processing; statements regarding anticipated exploration, drilling, development, construction, permitting and other activities or achievements of B2Gold, including, without limitation, for the year 2021 the projected gold production,

cash operating costs and all-in sustaining costs on a consolidated and mine by mine basis in 2021, including total consolidated gold production of 970,000 to 1,030,000 ounces with cash operating costs of between \$500 and \$540 per ounce and AISC of between \$870 and \$910 per ounce; annual consolidated gold production forecast to average 950,000 ounces between 2020 and 2024 with AISC averaging \$825 per ounce; the Company maintaining its low-cost structure, focusing on growth in production, revenues and cash flow, and striving to remain in a strong financial position while reducing debt levels; statements related to ongoing resettlements; the anticipated cost, timing and results for the addition of a solar plant to the Fekola Mine, including the completion of construction by the end of the second quarter of 2021, contingent on receiving replacements for the damaged components; the reduction in fuel consumption and GHGs as a result of the solar plant; the estimated emissions of the heavy fuel oil generators and the projected reduction in fuel consumption and GHGs as a result of the solar plant at Otjikoto; statements regarding the supply chain and local procurement; statements regarding the status of labour relations and collective agreements; and statements regarding our plans, programs and anticipated future achievements relating to audits, sustainable development (including the United Nations Sustainable Development Goals), climate change, the environment (including potential refinements to the Company’s classification system for environmental incidents), the ecosystem, conservation and biodiversity strategies and measures, reclamation, mine rehabilitation and closure planning, water and water management, waste and tailings management (including the implementation of a third-party review requirement), human rights (including the Voluntary Principles on Security and Human Rights), gender diversity, human and worker health and safety (including grievance management mechanisms, the development of employee engagement plans and measures to reduce incidents in high-risk areas of injury and illnesses), hiring, training and performance management systems, social and community development, planned policies, planned measures to address security risks at each of the Company’s mines, artisanal and small-scale mining, reporting practices and systems, and internal systems and practices. All statements in this presentation that address events or developments that we expect to occur in the future are forward-looking statements. Forward-looking statements

are statements that are not historical facts and are generally, although not always, identified by words such as “expect”, “plan”, “anticipate”, “project”, “target”, “potential”, “schedule”, “forecast”, “budget”, “estimate”, “intend” or “believe” and similar expressions or their negative connotations, or that events or conditions “will”, “would”, “may”, “could”, “should” or “might” occur.

Forward-looking statements necessarily involve assumptions, risks and uncertainties, certain of which are beyond B2Gold’s control, including risks associated with or related to: the duration and extent of the COVID-19 pandemic, the effectiveness of preventative measures and contingency plans put in place by the Company to respond to the COVID-19 pandemic, including, but not limited to, social distancing, a non-essential travel ban, business continuity plans, and efforts to mitigate supply chain disruptions; the volatility of metal prices and B2Gold’s common shares; changes in tax laws; the dangers inherent in exploration, development and mining activities; the uncertainty of reserve and resource estimates; not achieving production, cost or other estimates; actual production, development plans and costs differing materially from the estimates in B2Gold’s feasibility studies; the ability to obtain and maintain any necessary permits, consents or authorizations required for mining activities; environmental regulations or hazards and compliance with complex regulations associated with mining activities; climate change and climate change regulations; the ability to replace mineral reserves and identify acquisition opportunities; the unknown liabilities of companies acquired by B2Gold; the ability to successfully integrate new acquisitions; fluctuations in exchange rates; the availability of financing; financing and debt activities, including potential restrictions imposed on B2Gold’s operations as a result thereof and the ability to generate sufficient cash flows; operations in foreign and developing countries and the compliance with foreign laws, including those associated with operations in Mali, Namibia, the Philippines, Colombia and Burkina Faso and including risks related to changes in foreign laws and changing policies related to mining and local ownership requirements or resource nationalization generally; remote operations and the availability of adequate infrastructure; fluctuations in price and availability of energy and other inputs necessary for mining operations; shortages or cost increases in necessary equipment,

supplies and labour; regulatory, political and country risks, including local instability or acts of terrorism and the effects thereof; the reliance upon contractors, third parties and joint venture partners; the lack of sole decision-making authority related to Filminera Resources Corporation, which owns the Masbate Gold Project; challenges to title or surface rights; the dependence on key personnel and the ability to attract and retain skilled personnel; the risk of an uninsurable or uninsured loss; adverse climate and weather conditions; litigation risk; competition with other mining companies; community support for B2Gold's operations, including risks related to strikes and the halting of such operations from time to time; conflicts with small-scale miners; failures of information systems or information security threats; the final outcome of the audit by the Philippines Department of Environment and Natural Resources in relation to the Masbate Gold Project; the ability to maintain adequate internal controls over financial reporting as required by law, including Section 404 of the Sarbanes-Oxley Act; compliance with anti-corruption laws, and sanctions or other similar measures; social media and B2Gold's reputation; risks affecting Calibre having an impact on the value of the Company's investment in Calibre, and potential dilution of our equity interest in Calibre; as well as other factors identified and as described in more detail under the heading "Risk Factors" in B2Gold's most recent Annual Information Form, the Company's current Form 40-F Annual Report and B2Gold's other filings with Canadian securities regulators and the U.S. Securities and Exchange Commission (the SEC), which may be viewed at www.sedar.com and www.sec.gov, respectively (the Websites). This list is not exhaustive of the factors that may affect the Company's forward-looking statements. There can be no assurance that such statements will prove to be accurate, and actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements. Accordingly, no assurance can be given that any events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what benefits or liabilities B2Gold will derive therefrom. The Company's forward-looking statements reflect current expectations regarding future events and operating performance and speak only as of the date hereof, and the Company does not assume any obligation to update forward-looking statements if circumstances or management's beliefs, expectations or opinions



should change other than as required by applicable law. The Company's forward-looking statements are based on the applicable assumptions and factors management considers reasonable as of the date hereof, based on the information available to management at such time. These assumptions and factors include, but are not limited to, assumptions and factors related to the Company's ability to carry on current and future operations, including development and exploration activities; the timing, extent, duration and economic viability of such operations, including any mineral resources or reserves identified thereby; the accuracy and reliability of estimates, projections, forecasts, studies and assessments; the Company's ability to meet or achieve estimates, projections and forecasts; the availability and cost of inputs; the price and market for outputs, including gold; the timely receipt of necessary approvals or permits; the ability to meet current and future obligations; the ability to obtain timely financing on reasonable terms when required; the current and future social, economic and political conditions; and other assumptions and factors generally associated with the mining industry. For the reasons set forth above, undue reliance should not be placed on forward-looking statements.

NON-IFRS MEASURES

This Report includes certain terms or performance measures commonly used in the mining industry that are not defined under International Financial Reporting Standards (IFRS), including "cash operating costs", and "all-in sustaining costs" (AISC) and "adjusted cash operating costs". Non-IFRS measures do not have any standardized meaning prescribed under IFRS and therefore may not be comparable to similar measures employed by other companies. The data presented is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS, and it should be read in conjunction with B2Gold's consolidated financial statements. Readers should refer to B2Gold's management discussion and analysis, available under B2Gold's corporate profile at www.sedar.com and at www.sec.gov or on its website at www.b2gold.com, under the heading "Non-IFRS Measures" for a more detailed discussion of how B2Gold calculates certain such measures and a reconciliation of certain measures to IFRS terms.

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VISION

To be a responsible mining company that demonstrates leadership by going beyond industry standards and continuing to raise the bar on our own performance.

VALUES FOR RESPONSIBLE MINING

FAIRNESS | RESPECT | TRANSPARENCY | ACCOUNTABILITY

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Photographs in this report where COVID-19 prevention protocols are not adhered to were taken prior to 2020.



MESSAGE FROM THE CEO

For B2Gold and the world, 2020 was an unprecedented year. The outbreak of the COVID-19 pandemic has altered the way we all live and work, and I could not be more proud of the way that our teams across the globe were able to meet and exceed all expectations and deliver another successful year.

We produced over one million ounces of gold, our 12th consecutive year of record annual consolidated gold production, driven by record production (622,518 ounces of gold) at our Fekola Mine in Mali. Most critically, we were able to do this without sacrificing safety, with our health and safety performance in 2020 also our best on record. It marked our fifth consecutive year without a fatality, achieving all-time low Total Recordable Injury Frequency and Lost Time Injury Frequency Rates.

Everyone in the world has been affected by the pandemic and people, governments, and businesses are adapting to our “new normal”. At B2Gold, our long history of meeting difficult challenges across the globe, such as extreme weather events or political instability, enabled us to be well prepared for dealing with the upheaval caused by the pandemic. Also key was our culture and history of treating everyone that we work with – our employees, communities, and local and national authorities – with fairness, respect, accountability, and transparency, and delivering on our promises. These have allowed us to navigate the pandemic alongside our stakeholders as trusted partners. Our workers trusted us to keep them safe and, in return, adapted their work routines to follow necessary COVID-19 prevention protocols. Communities partnered with us in the distribution of hygiene and medical supplies and COVID-19 sensitization campaigns, and we were able to support local and national pandemic response plans.

Perhaps most critically, governments allowed B2Gold operations to continue mining – because they believed that we could do it safely. Continued, safe operation wasn’t only important to B2Gold, but also to our in-country stakeholders. Our local employees and their families depend on B2Gold for their livelihoods, and many reside in jurisdictions where government programming is not always sufficient to support citizens in times of trouble. The governments we work with recognize mining as an essential business activity, acknowledging its critical role in supporting local and national livelihoods and economies.

This type of public-private collaboration during the pandemic fills me with optimism for the future. I believe the track record of B2Gold and others like us – who have demonstrated that, as responsible miners, we can continue operations and preserve livelihoods during a time of crisis – will stand us in good stead when looking to future investments. This will be particularly important post-COVID, when economic recovery and development from responsible mining companies will be more crucial than ever.

Apart from the pandemic, climate change continues to be one of the critical global challenges of our time, altering the way we live, our communities, and how we operate our businesses. B2Gold recognizes that society, including business, has a responsibility to address our climate impacts, and we are

WE PRODUCED OVER ONE MILLION OUNCES OF GOLD, OUR 12TH CONSECUTIVE YEAR OF RECORD ANNUAL CONSOLIDATED GOLD PRODUCTION... MOST CRITICALLY, WE WERE ABLE TO DO THIS WITHOUT SACRIFICING SAFETY, WITH OUR HEALTH AND SAFETY PERFORMANCE IN 2020 ALSO OUR BEST ON RECORD.

applying our climate risk management strategy of assessing risk, reducing our carbon footprint, and increasing our disclosure to stakeholders. B2Gold is an industry leader in renewable energy; we will commission our second solar power plant, a 30MW facility at our Fekola Mine, in the first half of 2021, significantly increasing our electricity generation from renewable sources and reducing our greenhouse gas emissions by approximately 39,000 tonnes of carbon dioxide equivalent per year. We will also publish our first Energy and Climate Report, in line with the recommendations of the Task Force on Climate Related Financial Disclosure, later this year.

Equality, diversity, and inclusion are fundamental principles of B2Gold. We are making progress to increase our female representation across the Company and continue to implement our Equality, Diversity, and Inclusion Strategy to make B2Gold a more resilient organization.

I am also pleased to look back on five years of progress on human rights management. We started with human rights risk scoping back in 2016 and progressed to Company-wide human rights assessments and training from 2017 to 2019. In 2020, along with the establishment of a standalone Security and Human Rights Performance Standard, we developed a comprehensive third-party audit program.

We continue our innovative approach to investment in our communities impacted by our operations. Our partnership with Global Affairs Canada on the Adéquation Formation-Emploi dans le Cercle de Kéniéba (AFECK) Project, to provide vocational skills training in the Kéniéba District in Mali, was completed and successfully transferred to the local government. Our Rhino Gold Bar initiative has generated over \$1.7 million, enabling Namibian organizations and local communities to continue their work conserving the critically-endangered black rhino. We are advancing our ambitious

Integrated Rural Development project in Mali, aimed at reducing poverty through increased agricultural production and economic development. The progress of these and more projects are outlined in this Report.

B2Gold also joined the World Gold Council in early 2021. As B2Gold has grown, we see it as our responsibility to collaborate with our peers to help lead the industry and we look forward to bringing our experience, culture, and voice to the organization.

All the pieces were in place to have a fantastic year before the COVID-19 pandemic hit. Once the pandemic gained momentum and made its presence known across the globe, our corporate culture, our experience as a team, and our professionalism were all brought to bear in addressing its trials. I am immensely proud of the way that B2Gold and our people have responded. Yes, I am proud of our performance in 2020, but I am just as proud of the way we've done it. Our stakeholders benefit from what we do and the way that we do it. I want to thank all our employees for their tremendous effort to work together in a time of unprecedented challenge.

Thank you for your trust in our Company.



CLIVE JOHNSON
President & Chief Executive Officer



MESSAGE FROM THE DIRECTOR OF SUSTAINABILITY

Responsible and sustainable mine development has the potential for positive transformative effects on the socio-economic development of communities and nations and it can act as a steward for our natural environment. It is the responsibility of the mining industry to ensure that the benefits of mining extend beyond the life of the mine itself, and stakeholders from government and communities to shareholders are increasingly calling on mining companies to operate more efficiently and with greater consideration for the environment and communities in which we operate.

B2Gold shares these values to extract responsibly and achieves this by implementing high social, environmental, and safety standards; respecting human rights and cultural heritage; and engaging openly and respectfully with our stakeholders. In 2020, B2Gold created the role of Director of Sustainability to support Executive Management in ensuring that these values are carried out across B2Gold's operations. I was honoured to be selected for this role, to lead B2Gold's sustainability efforts to ensure that the Company operates responsibly and sustainably and creates long-term shared value for our stakeholders.

2020 was a year of significant challenges, which saw the world dealing with a global health crisis, unrest due to racial inequality, and the effects of climate change. Responding to these challenges required flexibility, creativity, and innovation from our site teams and local stakeholders, and we commend the B2Gold team for maintaining its focus on safe operations, and for continuing its innovative environmental stewardship and key community and socio-economic development initiatives in education, health, water and sanitation, protection of human rights, and livelihood development. B2Gold was selected as the recipient of two prestigious mining industry awards in 2020: the Prospectors and Developers Association of Canada's (PDAC) 2021 Sustainability Award

and the Mining Journal's 2020 Most Sustainable Miner Award. We are honoured by this recognition, as well as challenged to work continuously towards improving our performance and maintaining our social licence to operate.

B2Gold's Board of Directors (Board) oversees the Company's environmental and social risks and performance through its Health, Safety, Environment, Social, and Security (HSESS) Committee. The HSESS Committee met each trimester and reviewed performance in every operation related to occupational health and safety (OHS); environmental risk mitigation; human rights issues; security risks; and community, government, and other stakeholder engagement and relations. It also conducted more in-depth reviews of emerging and significant sustainability risks facing the industry and the Company, and of the Company's plans to address these issues. These reviews included the Company's initiatives on diversity and inclusion and approaches to tailings management and climate risk management. Our management approaches to these issues are discussed in detail in the relevant sections of this Report.

I would also like to recognize Liane Kelly, who joined the HSESS Committee in 2020 upon joining the Board. Ms. Kelly, who brings over 25 years of

experience in international development, social risk management and corporate social responsibility (CSR) expertise in the mining sector, has helped to strengthen the Committee's oversight of B2Gold's operations.

In March 2021, B2Gold became a member of the World Gold Council (WGC) – the global authority on the gold market that comprises the world's leading gold mining companies. The WGC is also a leader in responsible mining through its Responsible Gold Mining Principles (RGMPs). With its membership, B2Gold commits to implementing the RGMPs, and is already in the process of incorporating the Principles into its environmental, social, and governance policies and standards.

B2Gold is proud of its responsible mining practices and sustainability achievements. The collective efforts of everyone who works at B2Gold have enabled us to achieve the great results shared in this Report. It is also imperative that we continue to strive for excellence by demonstrating sustainability leadership and exceeding stakeholder expectations. We look forward to the future and to meeting this challenge.



KEN JONES
Director of Sustainability





COVID-19 RESPONSE STATEMENT

The novel coronavirus (COVID-19) pandemic has touched every part of the globe. It has impacted B2Gold's operations as well as the communities surrounding our mines.

From the onset of the COVID-19 pandemic, the Company put measures in place and introduced additional precautionary steps to manage and respond to the risks associated with COVID-19 to ensure the safety of our employees and surrounding communities. At each of our mines or projects in Mali, Namibia, the Philippines and Colombia, we implemented pre-screening for symptoms and travel history with possible COVID-19 exposure of any employees, visitors and contractors (site personnel) prior to any travel to or from a site, and isolation, when necessary, from the general site population. Each site has implemented restrictions and isolation procedures that are particular to each region's situation and response capabilities. We have worked with national and local authorities in each country we operate in to comply with all public directives, including at various times temporarily ramping down some portions of operations to reduce the number of employees on site, enforcing social distancing and hygiene measures, implementing screening and testing protocols, and establishing flexible and remote working plans for employees. Since the start of the pandemic, all B2Gold corporate personnel travel has been restricted to absolute minimum requirements and employees in the corporate offices have been encouraged to work remotely.

Despite the challenges, the Company was able to meet or exceed all operating production targets in 2020, as celebrated elsewhere in this Report. The B2Gold Executive Team is very proud of the Company's employees' dedication and resilience in these challenging times and believe it is in part due to the Executive

Team's and mine employees' years of experience in all aspects of international mining and the Company's culture of treating all its stakeholders with fairness, respect, and transparency.

The Company continues to address the COVID-19 pandemic in 2021. The pandemic continues to present new challenges, as COVID-19 cases surge again in different parts of the world at different times, including in some developed countries with initial strong and successful responses in managing the public health crisis. As the COVID-19 pandemic has touched every part of the globe, it has also brought focus to how interlinked our world is. The COVID-19 pandemic is more than a health crisis; it is an economic crisis, a humanitarian crisis, a security crisis, and a human rights crisis. This crisis has highlighted inequalities within and among nations, and the COVID-19 pandemic has underlined the premise of the United Nations Sustainable Development Goals¹ to end poverty and improve health and education, and to reduce inequality and spur economic growth. Government and the private sector, including non-governmental organizations (NGOs) and the mining industry, must work together. The mining industry has taken remarkable steps towards ensuring developing countries' abilities to respond to the virus and offset its public health and economic impacts.

In Mali, Namibia, the Philippines, Colombia and Canada, B2Gold provided approximately \$4 million in financial assistance to the local communities and the local and national authorities in response to the COVID-19 pandemic. In Mali, the Company committed \$500,000 towards the government's COVID-19 response plan, which included funds for much-needed medical supplies. Support to local communities surrounding the Fekola Mine was provided through the

donation of hygiene kits and sensitization campaigns. In the Philippines, the national government instructed mining companies to direct Social Development Management Plan funds to provide emergency assistance to local governments and communities in line with the government's COVID-19 response plan. B2Gold provided medical supplies and donated two ambulances to local hospitals, and provided food assistance to frontline workers and food packages to more than 21,000 families.

AS THE COVID-19 PANDEMIC HAS TOUCHED EVERY PART OF THE GLOBE, IT HAS ALSO BROUGHT FOCUS TO HOW INTERLINKED OUR WORLD IS. THE COVID-19 PANDEMIC IS MORE THAN A HEALTH CRISIS; IT IS AN ECONOMIC CRISIS, A HUMANITARIAN CRISIS, A SECURITY CRISIS, AND A HUMAN RIGHTS CRISIS.

In Namibia, the Company made a contribution of \$2 million to assist the Namibian government's COVID-19 relief program. The funds were directed towards the purchase of personal protection equipment, food relief packages, and hospital equipment (including ventilators) to assist healthcare and frontline workers dealing with the virus and its impact on local populations. The Company also helped fund hygiene, sanitation and food security projects in the informal residential areas of urban townships throughout the country, including sensitization and the installation of 50,000 simple community hand washing stations that reached 70,000 households. In Colombia, B2Gold supported local governments and communities through the donation of medical equipment and

\$4 million

was provided by B2Gold as financial assistance to the local communities and the local and national authorities in response to the COVID-19 pandemic in Mali, Namibia, the Philippines, Colombia and Canada

tests to local hospitals and food support to local communities. B2Gold also contributed CAD1 million in Metro Vancouver to support four local community organizations in response to the COVID-19 outbreak. (See story on page 104.)

As the world recovers from the COVID-19 pandemic in 2021 and beyond, continued effective global collaboration will be necessary to help ensure that no countries or populations are left out.

Refer to www.b2gold.com/corporate/covid-19-response for updated information on our COVID-19 response measures.

¹ <https://www.gold.org/about-gold/gold-supply/responsible-gold/gold-minings-contributions-sdgs>

ABOUT THIS REPORT

GRI DISCLOSURES covered in this section
102-1, 102-10, 102-45, 102-46, 102-48 to 52, 102-54, 102-56

B2GOLD IS COMMITTED TO PROVIDING
OUR STAKEHOLDERS WITH THE
NECESSARY INFORMATION TO MAKE
INFORMED DECISIONS

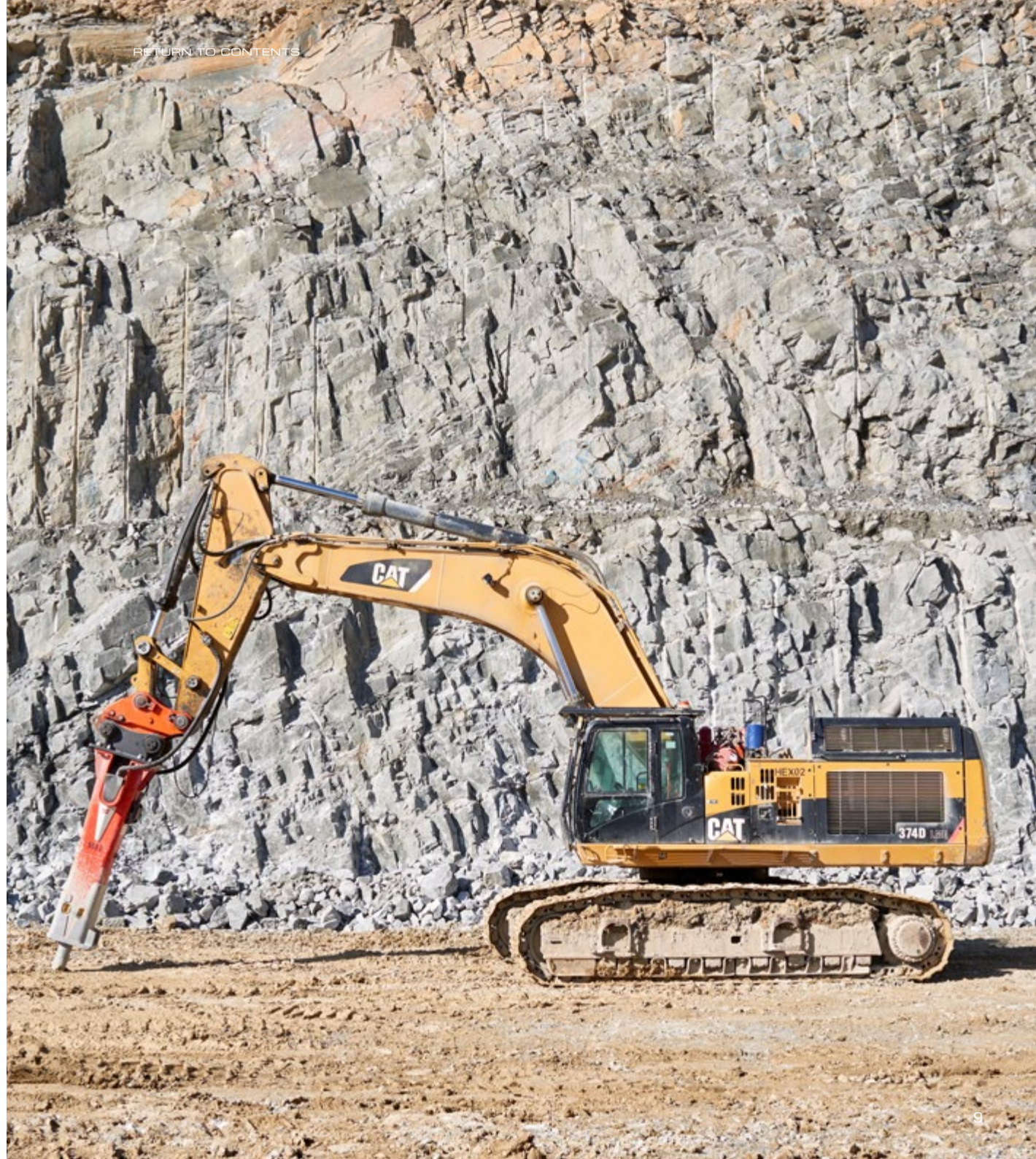


The B2Gold Responsible Mining Report (the Report) is the annual disclosure of our sustainability performance at our operations and projects (where B2Gold or its affiliate is the operator). It describes the strategy, policies, and management approach followed by B2Gold Corp. (together with its subsidiaries or affiliated companies, as the context requires, referred to as “we”, “our”, “us”, the “Company” or “B2Gold”) to deliver sustainability performance in the 2020 calendar year. All information is current as at December 31, 2020, unless otherwise indicated.

In 2020, B2Gold assumed the manager role of the Gramalote Project (owned 50% by B2Gold and 50% by AngloGold Ashanti Limited) in Colombia. Also, following the sale of our Nicaraguan Assets (including the La Libertad and El Limon Mines) to Calibre Mining Corp. in the fourth quarter of 2019, B2Gold held an indirect minority equity interest in these operations for the entirety of 2020.

This Report was prepared in accordance with the Global Reporting Initiative (GRI) Sustainability Reporting Standards 2020 (Core Option), which includes the G4 Mining and Metals Sector Disclosures². B2Gold is committed to providing our stakeholders with the necessary information to make informed decisions regarding our environmental, social, and governance risks and opportunities, as well as our management and performance relating to these. The Sustainability Accounting Standards Board Mining and Metals Sustainability Accounting Standard (SASB Standards) contains additional reporting standards that communicate how sustainability issues drive a company’s long-term enterprise value. B2Gold is currently reviewing the requirements for reporting against the SASB Standards and plans to integrate reporting against these into our 2021 Responsible Mining Report.

Our sustainability reporting process is led by a corporate-level working group, with country-level counterpart working groups in Mali, Namibia and the Philippines. The format of and portions of the subject matter in this Report are similar to previous reports, as the management approach and/or the policies, management systems, and practices we employ remain largely similar to previous years. This Report has been reviewed and approved by the B2Gold Executive and Senior Management in each region where we operate and by the B2Gold Corporate Executive Management.



In this Report, we focus on our three operating mines (Fekola Mine in Mali, Otjikoto Mine in Namibia and Masbate Gold Project in the Philippines); however, data from other locations may be included where relevant. Table 1 describes this Report Boundary.

DATA NOTES

All financial figures are quoted in U.S. dollars, unless otherwise noted. Some figures and percentages may not add up to the total figure or 100 percent due to rounding. Data used in this Report has not been externally assured.

RESTATEMENTS OF INFORMATION

Ongoing improvements to our data collection systems, processes, and quality can result in restatements of previously reported data. Restatements of information for the 2019 Responsible Mining Report are as follows:

- The direct energy consumption values for 2019 were incorrectly reported for diesel fuel and heavy fuel oil. The correct values are 3.6 and 4.7 million gigajoules, respectively.
- The 2019 Total, Scope 1, and Scope 3 GHG emissions for Fekola were incorrectly reported as 252, 250, and 2.1 thousand tonnes CO₂e, respectively. The correct values are 243, 241 and 1.9 thousand tonnes CO₂e, respectively.

- The 2019 B2Gold consolidated Total, Scope 1, and Scope 3 GHG emissions were incorrectly reported as 561, 558, and 3.4 thousand tonnes CO₂e, respectively. The correct values are, 563, 560, and 3.2 thousand tonnes CO₂e, respectively.
- The 2019 Report incorrectly reported the following: “Additionally, human rights performance clauses are part of the employment contracts at our Fekola operations. In 2019, 202 new employees were briefed on these clauses as part of their on-boarding.” These clauses are not included in employment contracts; instead, human rights are addressed in Company policies and performance standards, as referenced throughout this Report.

TABLE 1 | 2020 Report Boundary

Location	Listed Entities as Included in our Financial Statements	Comments
Locations Included in Reporting Boundary		
Mali: Fekola Mine	Fekola SA – 80% interest	Near-mine (brownfield) exploration activities and country offices are included only in employment and safety performance data.
Namibia: Otjikoto Mine	B2Gold Namibia (Pty) Ltd. – 90% interest	
Philippines: Masbate Gold Project ³	Philippine Gold Processing & Refining Corporation – 100% interest Filminera Resources Corporation – 40% interest	
Locations Excluded from Reporting Boundary		
Canada: Vancouver headquarters	N/A	Vancouver is only included in employment and safety performance data.
Colombia: Gramalote Project	Gramalote Limited – 50% interest	Gramalote is only included in employment and safety performance data.
Nicaragua: La Libertad and El Limon Mines	Desarrollo Minero de Nicaragua SA (La Libertad) – 33% interest ⁴ Triton Minera SA (El Limon) – 33% interest ³	Excluded from Report Boundary, except for consolidated gold production.

² See GRI Index tables on page 119 for a full listing of GRI General and Topic Specific Disclosures covered in this Report.

³ Filminera Resources Corporation (Filminera) owns the majority of the Masbate Gold Project tenements and is responsible for the mining, environmental, social, and community relations on the Masbate Gold Project site. Philippine Gold Processing & Refining Corporation (PGPRC) developed and owns the process plant on the island of Masbate and is responsible for the sale of all gold. PGPRC and Filminera have a contractual relationship, which includes PGPRC purchasing all of the ore production from Filminera at a price equal to the cost for the ore plus a predetermined percentage, while maintaining joint financial and legal liability for the social and environmental obligations under Philippine laws.

⁴ Following the sale of La Libertad Mine and El Limon Mine to Calibre Mining Corp. on October 15, 2019, B2Gold’s continuing interest in the Nicaraguan mines is through an approximately 33% equity interest in Calibre.

HIGHLIGHTS OF OUR REPORT

HIGHLIGHTS

Record annual gold production –
12th consecutive year

\$1.8 Billion

Annual Revenue



\$14.4M

spent on **Community Investment**

\$419M

paid to **Governments** (through taxes and royalties)

\$145M

paid as **Employee Wages and Benefits**

3-tier Climate Risk Management Strategy

28%

water recycled at Fekola and Otjikoto operations



13GWh

of electricity from renewable sources

NO FINES OR SANCTIONS

GOING FORWARD

- **2021 production Forecast:** 970,000 and 1,030,000 ounces
- **30 MW Solar Plant** to be commissioned at Fekola

- Publish **Energy and Climate Change** and **Water** reports
- Establish additional **Tailings and Waste Rock Management** Procedures

Successful management of COVID-19 pandemic and protection of our workforce

95%

Local Employment

Increases in female workforce representation

13.4%

Female overall

23%

Female in Senior Positions

OUR PEOPLE



0.06 LTIFR, 0.27 TRIFR

both Company all-time lows⁵

NO FATALITIES

5 consecutive years

- Progression of **Equity, Diversity & Inclusion Strategy**
- **Vision “Home Safe”** to drive continued improvement in safety culture and performance

⁵ LTIFR = Lost Time Injury Frequency Rate
TRIFR = Total Recordable Injury Frequency Rate

over \$370M

spent with local suppliers

Updated **Social Responsibility and Human Rights Policy**

Voluntary Principles on Security & Human Rights (VPSHR) Risk Assessment and Training conducted at Otjikoto

OUR COMMUNITIES



PDAC 2021

Sustainability Award for resettlement and community development work at Fekola Mine

Completion of AFECK partnership (vocational training program) and successful transfer to local municipality

- Implement **third-party audit** program of **Social Performance Standards**
- **Update VPSHR Risk Assessment** at Masbate and Fekola
- Implement first phase of **Integrated Rural Development Project** in Mali

GOING FORWARD

HIGHLIGHTS

ABOUT US

SDGs and
SDG TARGETS⁽¹⁾
covered in
this section

16 PEACE AND JUSTICE
STRONG INSTITUTIONS



GRI DISCLOSURES covered in this section:
102-2 to 5, 102-16 to 20, 102-22, 102-23,
102-32, 102-40, 102-42, 102-43, 205-2

NOTES

⁽¹⁾ Visit <https://sdg.humannights.dk/en> for a complete list and description of SDG Targets.

B2GOLD IS COMMITTED TO
RESPONSIBLE MINING



FIGURE 1 | Our Timeline

- 2007 Initial Public Offering CAD100 M
- 2008
- 2009 Acquisition of the El Limon and La Libertad Mines in Nicaragua through a merger with Central Sun Mining Inc.
- 2010 Gold production began at the La Libertad Mine following the completion of the conversion of the mine from a closed heap leach mine to a conventional milling operation
- 2011 Acquisition of Otjikoto Project in Namibia through a merger with Auryx Gold Corp.
- 2012
- 2013
 - Acquisition of the Masbate Gold Project in the Philippines through a merger with CGA Mining Limited
 - Acquisition of the Kiaka Project and exploration projects in Burkina Faso and Ghana through a merger with Volta Resources Inc.
 - Construction of the Otjikoto Mine commences
- 2014 Acquisition of the Fekola Project in Mali through a merger with Papillon Resources Limited
- 2015
 - Otjikoto Mine achieves commercial production
 - Construction of the Fekola Mine commences
- 2016
- 2017 Fekola Mine achieves commercial production
- 2018
- 2019
 - Amendment of the Gramalote Project in Colombia, a JV with AngloGold Ashanti Limited
 - Sale of Nicaraguan assets to Calibre Mining Corp.
- 2020
 - Annual total gold production of over 1.04 million ounces
 - B2Gold assumes the role of manager at the Gramalote Project

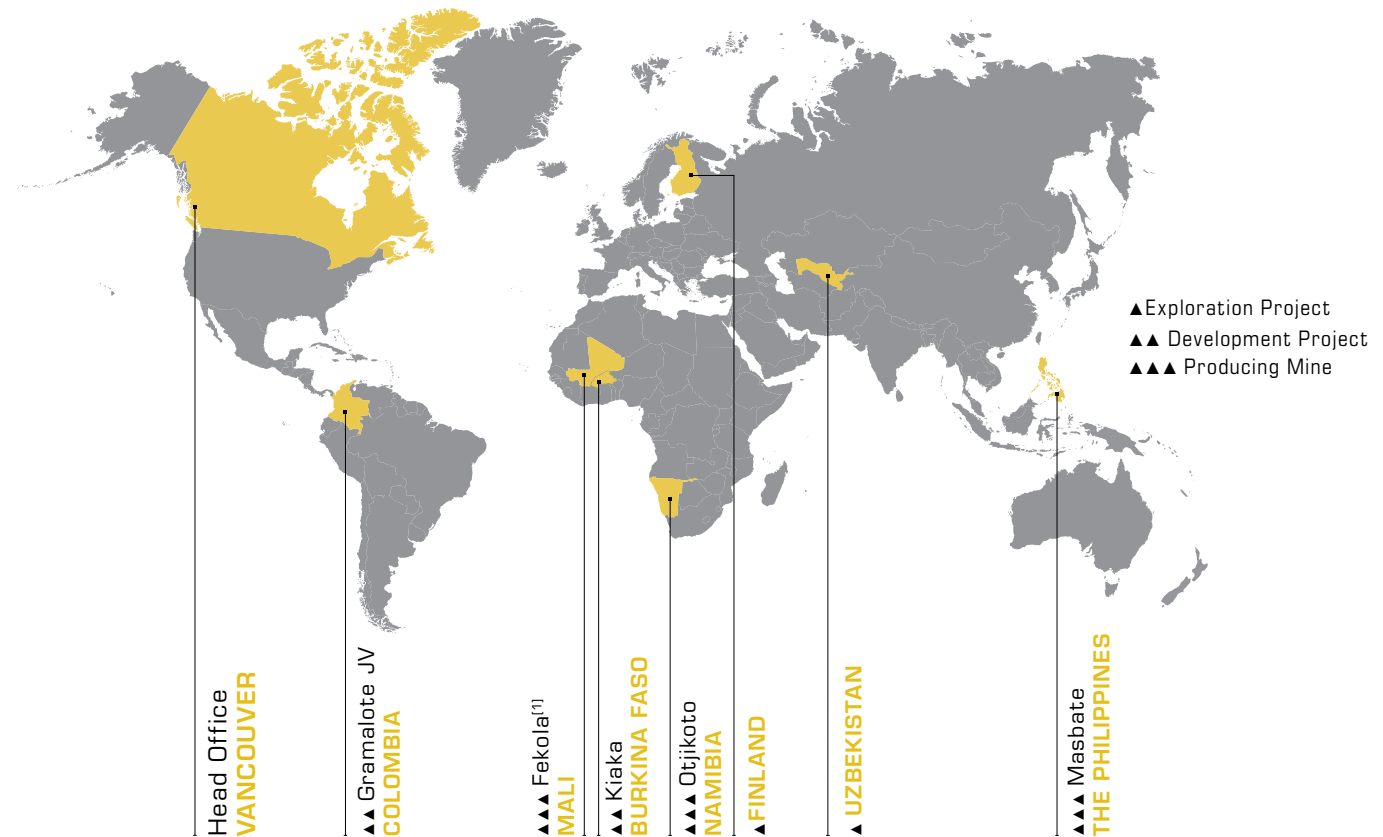


B2Gold is a low-cost international senior gold producer committed to responsible mining practices, headquartered in Vancouver, Canada.

Founded in 2007, today B2Gold has operating gold mines in Mali, Namibia and the Philippines, and a portfolio of exploration and development projects in several countries, including Mali, Colombia, Burkina Faso, Namibia, Finland and Uzbekistan. B2Gold's 2020 consolidated gold production was 1,040,737 ounces (including 45,479 ounces of attributable production from Calibre Mining Corp.). In 2021, B2Gold forecasts a consolidated gold production of between 970,000 and 1,030,000 ounces.

Our strategic focus continues to be on generating significant growth in gold production, revenues, and cash flow by focusing on organic growth, including optimizing production from our existing gold mines, continuing exploration at and around our mines, and pursuing grassroots exploration opportunities. Concurrently, our high-quality mines continue to meet our financial targets, allowing us to remain in a strong financial position while reducing debt levels, paying a dividend, and maintaining our commitment to responsible mining.

FIGURE 2 | Where We Work



NOTES

⁽¹⁾ Anaconda Area

CORPORATE GOVERNANCE

B2Gold recognizes that strong corporate governance, environmental stewardship, and social responsibility are critical aspects of effectively operating our business. We achieve this by integrating governance, environmental, and social factors into each area of our business and our day-to-day decision-making.

We remain committed to maintaining the high governance and transparency standards we have established as a responsible mining company, and we recognize the importance of having an integrated approach to managing our operations, risks, and relationships.

BOARD AND EXECUTIVE OVERSIGHT

B2Gold's Board is comprised of nine members, two of whom are women. The Board, collectively, has extensive and diverse experience in corporate governance, mining, geology, finance, accounting, international business, and sustainability. The Board fulfills its mandate directly and through its committees at regularly scheduled meetings or as required. Board committees include the Audit Committee, the Corporate Governance and Nominating Committee, the Compensation Committee, and the HSESS Committee.

Board members annually complete independence and board evaluation questionnaires, which are reviewed by our Corporate Governance and Nominating Committee. This Committee, comprised entirely of independent directors, is responsible for establishing, maintaining, and overseeing the standards of corporate governance process and practices of the Company. These standards are contained in our Code of Business Conduct and Ethics (the Code) and related policies, procedures, and guidelines.

In 2018, after monitoring recent industry developments and emerging trends in the practice of holding advisory votes on executive compensation (commonly referred to as "Say on Pay"), the Board determined to provide shareholders with an annual non-binding Say on Pay advisory vote. The purpose of the Say on Pay advisory vote is to give shareholders a formal opportunity to provide their views on the disclosed objectives of the executive compensation plans, and on the plans themselves. The Say on

Pay advisory vote at the 2020 Annual General Meeting (AGM) received the overwhelming support of approximately 98% of our shareholders.

The Board has adopted both a Restricted Share Unit (RSU) Plan and a Performance Share Unit (PSU) Plan for the benefit of the Company's executives, employees, and other eligible consultants. These plans were established to assist the Company in the recruitment and retention of highly qualified individuals by providing a compensation mechanism that rewards performance and motivates eligible participants to achieve important corporate and individual objectives. The RSU Plan and PSU Plan reflect the Company's commitment to a long-term incentive compensation structure that aligns the interests of participants with the long-term interests of its shareholders. The PSU Plan received the support of approximately 93% of our shareholders at the 2019 AGM, and the RSU Plan received the support of approximately 95% of our shareholders at the 2020 AGM. Unless otherwise required for a specific amendment, the B2Gold security-based compensation plans must be approved by shareholders every three years.

The Board's HSESS Committee met three times in 2020 with management to review current and emerging issues, to evaluate performance and risk management, and to evaluate and update policies and procedures. The HSESS Committee will meet quarterly, beginning in 2021.

B2Gold's Senior Vice President (SVP) of Operations oversees the day-to-day management of the Company's HSESS departments and provides regular updates to corporate executives and the HSESS Committee. The SVP of Operations is responsible for the Company's sustainability reporting and for ensuring that all material topics are covered in this Report.

BUSINESS ETHICS AND GOVERNANCE PRINCIPLES

B2Gold's Code outlines the standards of ethical behaviour that we expect from our people and those working on our behalf around the world. The Code applies to all directors, officers, employees, and agents (Personnel) of B2Gold and its subsidiaries and it commits them to conducting business in accordance with all applicable laws, rules and regulations, and to the

highest ethical standards. We do not tolerate bribery or corruption and we are committed to acting professionally, honourably, and with integrity in all business dealings and relationships. While our Board is responsible for oversight and monitoring compliance with the Code, each individual is responsible for complying with the Code as it applies to all of our Personnel (see page 19). In addition, our Supplier Code of Conduct outlines our expectations of ethical behaviour from our third-party suppliers.

Additionally, all B2Gold managers or individuals (based in Vancouver or our regional offices) who have influence over certain decision-making aspects must complete an annual compliance questionnaire, the purpose of which is to monitor compliance with the Code and with our Anti-Corruption Policy; Disclosure, Confidentiality, Insider Trading Policy; and Whistleblower Policy. The questionnaire is available in English, French and Spanish to ensure that each individual fully comprehends the compliance requirement and is confident that the reporting of any violations of the Code or related policies to a member of the Corporate Governance and Nominating Committee or Senior Management will be treated as confidential. The Audit Committee and Corporate Governance and Nominating Committee are responsible for monitoring compliance with the Code and Anti-Corruption Policy. We have a toll-free whistleblower hotline for anonymous reporting of any suspected violations of the Code, including concerns regarding accounting, internal accounting controls, or other auditing matters. Other Code violations, such as ethical conflicts, environmental issues, harassment, or discrimination, are to be reported to the Corporate Governance and Nominating Committee and Executive Management. In 2020, annual training was implemented globally for relevant staff on the Anti-Corruption Policy.

The Corporate Governance and Nominating Committee updates the Code as it deems appropriate to reflect changes in the applicable legal and regulatory framework, the business practices within our industry, our own business practices, and the prevailing ethical standards of the communities in which we operate. Other corporate governance policies or committee charters are addressed by the appropriate Board Committee. A comprehensive list of our policies and committee charters is reflected on page 118.



TABLE 2 | 2020 Board Composition

NOTES
C Chair of Committee
X Member of Committee

Member	BOARD		Date Appointed to Board	Audit	COMMITTEE		
	Independent	Gender			Corporate Governance and Nominating	Compensation	Health, Safety, Environment, Social and Security
Clive Johnson	No	Male	2006-12-17				
Robert Cross (Chairman)	Yes	Male	2007-10-22		X	C	
Robert Gayton	Yes	Male	2007-10-22	C	X	X	
Jerry Korpan	Yes	Male	2007-11-20	X	X		X
Bongani Mtshisi	Yes	Male	2011-12-22			X	X
Kevin Bullock	Yes	Male	2013-12-20	X			
George Johnson	Yes	Male	2016-03-15				C
Robin Weisman	Yes	Female	2017-10-23		C		X
Liane Kelly	No	Female	2020-01-01				X

CODE OF BUSINESS CONDUCT AND ETHICS

All B2Gold Personnel must:

- act honestly and in good faith with a view to the best interests of the Company;
- exercise due care, diligence, and skill in fulfilling the functions of their position;
- avoid conflicts of interest between work and personal affairs;
- exercise the powers attached to their employment, engagement, or other relationship with the Company and use the assets of the Company for the purposes for which they were intended;
- demonstrate honesty, truthfulness, respectfulness, and integrity in all business dealings and interactions with our shareholders, customers, suppliers, competitors, and other employees; and
- act in accordance with all applicable laws and regulations, adhere to the ethical standards set out in the Code, and follow the Company’s policies and procedures. If any applicable law conflicts with a policy in the Code, B2Gold Personnel must comply with the applicable law. If a local custom or policy conflicts with this Code, B2Gold Personnel must consult with the Corporate Governance and Nominating Committee and comply with this Code.





OUR STAKEHOLDERS

As a global company, our range of stakeholders is broad. Our methods of communicating with stakeholders vary, as does the frequency of communication.

Corporately, we communicate via our AGMs, corporate publications (including the Annual Information Form, Responsible Mining Report, Management Information Circular, SEDAR and EDGAR filings⁶, and topic-specific reports and videos), our website (www.b2gold.com), social media channels, and press statements. Senior management regularly engages with stakeholders on sustainability matters via quarterly conference calls, news releases, investor/analyst site tours, investor days, mining industry conferences, sponsorships, and other forums throughout the year. Due to the pandemic our 2020 AGM and investor days were hosted virtually, industry conferences and forums were attended remotely, and planned investor/analyst site tours were cancelled.

Regionally, each operation is required to plan and implement stakeholder engagement activities. Government stakeholders are regularly consulted by regional management and corporate executives (including our Vice President of Government Relations) throughout all stages of our operations. Multiple engagement methods are utilized with community stakeholders (which are detailed in the Community section, starting on page 93), including local meetings, consultation forums, grievance mechanisms, video documentaries, and local media. During 2020, all regional consultation methods had to be adapted in adherence to in-country COVID-19 regulations.

Our employees and contractor workforce are key stakeholders that we engage with using specific internal mechanisms (which are detailed in the People section, starting on page 63). Employee committees, internal newsletters, grievance mechanisms, and engagement surveys form part of our communication methods.

We regularly engage with our suppliers and contractors and outline our expectations on performance in our Supplier Code of Conduct.

⁶ The System for Electronic Document Analysis and Retrieval (SEDAR) is a filing system developed for the Canadian Securities Administrators. The Electronic Data Gathering, Analysis and Retrieval (EDGAR) is a filing system created by the U.S. Securities and Exchange Commission.

OUR APPROACH TO RESPONSIBLE MINING

GRI DISCLOSURES covered in this section
102-11 to 13, 102-16, 102-21, 102-31, 102-44, 102-47, 103-3

**SDGs and
SDG TARGETS**
covered in
this section

12 RESPONSIBLE
CONSUMPTION
AND PRODUCTION



SUSTAINABILITY MANAGEMENT IS
EMBEDDED AT ALL LEVELS OF B2GOLD



COMMITMENT TO STANDARDS AND INITIATIVES

B2Gold has reported its economic and environmental, social and governance (ESG) performance in alignment with GRI Standards since 2016. We firmly believe that the mining industry has an opportunity to contribute positively to the (United Nations) Sustainable Development Goals (SDGs) and we have reported our contribution in this regard since 2018. (See page 27 for further detail.)

Our policies and standards substantially align with the International Council on Mining and Metals (ICMM) Mining Principles and the International Finance Corporation (IFC) Performance Standards. We seek to align our management approaches and practices with the IFC Performance Standards on assessing and managing environmental and social risks, biodiversity conservation, and land acquisition and involuntary resettlement.

We respect human rights as defined in the International Bill of Human Rights. Our approach aligns with the United Nations Guiding Principles on Business and Human Rights and we implement the Voluntary Principles on Security and Human Rights (VPSHR) at all sites.

B2Gold’s Cyanide Management Standard is aligned with the International Cyanide Management Code for the manufacture, transport, and use of cyanide in the production of gold. Our operations are audited against this standard on a regular basis by an independent third party.

B2Gold is committed to responsible mining – developing resources in a way that is protective of people, respectful of human rights and cultural heritage, creates economic development, and acts as a steward of the natural environment.

We engage openly with our stakeholders, guided by our principles of fairness, respect, transparency, and accountability, in all aspects of our business. Our management approach is to work within social, economic, and environmental contexts in a way that delivers positive and sustainable outcomes for our business and for all our stakeholders.

We recognize that risks and impacts associated with our business can be complex and that their management requires cross-functional collaboration among our departments and with our various stakeholders. Our process for risk management aligns with the Precautionary Principle⁷ and includes identifying, evaluating, and addressing economic, social, and environmental risks and opportunities for our projects and operations.

Sustainability management is embedded at all levels of B2Gold, from the Board to our site managers. In 2020, the Company reorganized its management of social and environmental operations with the appointment of a Director of Sustainability at the corporate level. The purpose of this new role is to enact and oversee the Company’s sustainability strategy and to direct the environmental and social management functions across our global operations.

FIGURE 3 | Sustainability Management at B2Gold



⁷ Wingspread Statement on the Precautionary Principle; January 20, 1998.



WORLD GOLD COUNCIL (WGC) RESPONSIBLE GOLD MINING PRINCIPLES

B2Gold implements Health, Safety and Environment (HSE) Management System Standards in alignment with ISO 14001:2015 to effectively manage environmental compliance and to mitigate adverse environmental impacts, and ISO 45001 to improve employee safety and reduce workplace risks. Our operations are audited against these Standards on a regular basis by an independent third party. The Masbate Gold Project is accredited to ISO 14001:2015, and the Gramalote Project is accredited to OHSAS 18001.

B2Gold joined the World Gold Council (WGC) in March 2021 – the global authority on the gold market that comprises the world’s leading gold mining companies. Membership of the WGC requires adherence to their RGMPs. The RGMPs outline the industry’s vision of responsible gold mining across the mine lifecycle with respect to good governance, environmental responsibility, and worker and community well-being. B2Gold will implement the RGMPs over the required three-year period and report annually on our progress. The RGMPs require reporting against the WGC Conflict-Free Gold Standard. B2Gold will release its first Conflict-Free Gold Report in 2022.

B2Gold, or the applicable operating subsidiary, is a member of the Mining Association of Canada (MAC), the Namibian Chamber of Environment, and of the corresponding chambers of mines in the regions where we operate.

GOVERNANCE

1. **Ethical conduct:** we will conduct our business with integrity including absolute opposition to corruption.
2. **Understanding our impacts:** we will engage with our stakeholders and implement management systems so as to ensure that we understand and manage our impacts, realize opportunities and provide redress where needed.
3. **Supply chain:** we will require that our suppliers conduct their businesses ethically and responsibly as a condition of doing business with us.

SOCIAL

4. **Safety and health:** we will protect and promote the safety and occupational health of our workforce (employees and contractors) above all other priorities, and will empower them to speak up if they encounter unsafe working conditions.
5. **Human rights and conflict:** we will respect the human rights of our workforce, affected communities and all those people with whom we interact.
6. **Labour rights:** we will ensure that our operations are places where employees and contractors are treated with respect and are free from discrimination or abusive labour practices.
7. **Working with communities:** we aim to contribute to the socio-economic advancement of communities associated with our operations and to treat them with dignity and respect.

ENVIRONMENT

8. **Environmental stewardship:** we will ensure that environmental responsibility is at the core of how we work.
9. **Biodiversity, land use and mine closure:** we will work to ensure that fragile ecosystems, critical habitats and endangered species are protected from damage and we will plan for responsible mine closure.
10. **Water, energy and climate change:** we will improve the efficiency of our use of water and energy, recognizing that the impacts of climate change and water constraints may increasingly become a threat to the locations where we work and a risk to our licence to operate.

MATERIAL TOPICS

FIGURE 4 | Materiality Assessment



The process for considering material topics for our 2020 Responsible Mining Report included an assessment of sustainability aspects in terms of their importance to, or impact on, the Company and their importance to, or impact on, our stakeholders.

- corporate and site risk registers;
- environmental and social impact assessments (ESIAs);
- feedback from community/stakeholder engagement; and
- community/stakeholder grievances received across our operations.

The process of the assessment included:

- an initial workshop with the RMR Working Group, which was led by the Director of Sustainability and comprised of representatives from Finance, Environment, Health and Safety, Human Resources (HR), CSR, and Public Relations;
- surveys of the RMR Working Group to evaluate issues by importance to/impact on the Company and importance to/impact on stakeholders; and
- an interview with the SVP of Operations to review, discuss, and adjust the ranking of material issues and to confirm that there were no significant gaps between the material sustainable issues identified through this process and the enterprise-level risks identified by the Company.

For 2020, the topics with the highest level of materiality are identified in the top-right corner of our materiality matrix. These are the topics that receive the greatest attention in this Report. Other topics are addressed to various degrees. Many of our material topics remain consistent from 2019 to 2020. Notable changes in 2020 include an increase in materiality for Diversity and Non-discrimination and for Emergency Preparedness. Gender diversity and inclusivity is an issue being addressed by business in general as part of a broader cultural discussion and a drive to create greater equality in our society. This issue is particularly relevant for the mining sector, which is a historically male-dominated industry. Regarding Emergency Preparedness, the COVID-19 pandemic has highlighted both the importance of flexible business practices and of being prepared to manage crises and subsequent impacts on our operations, our employees, and neighbouring communities. (See related stories on pages 5 and 104.) It is recognized that many of our material topics are interrelated; for example, our economic performance delivers our ability to invest in environmental stewardship and opportunities for communities.

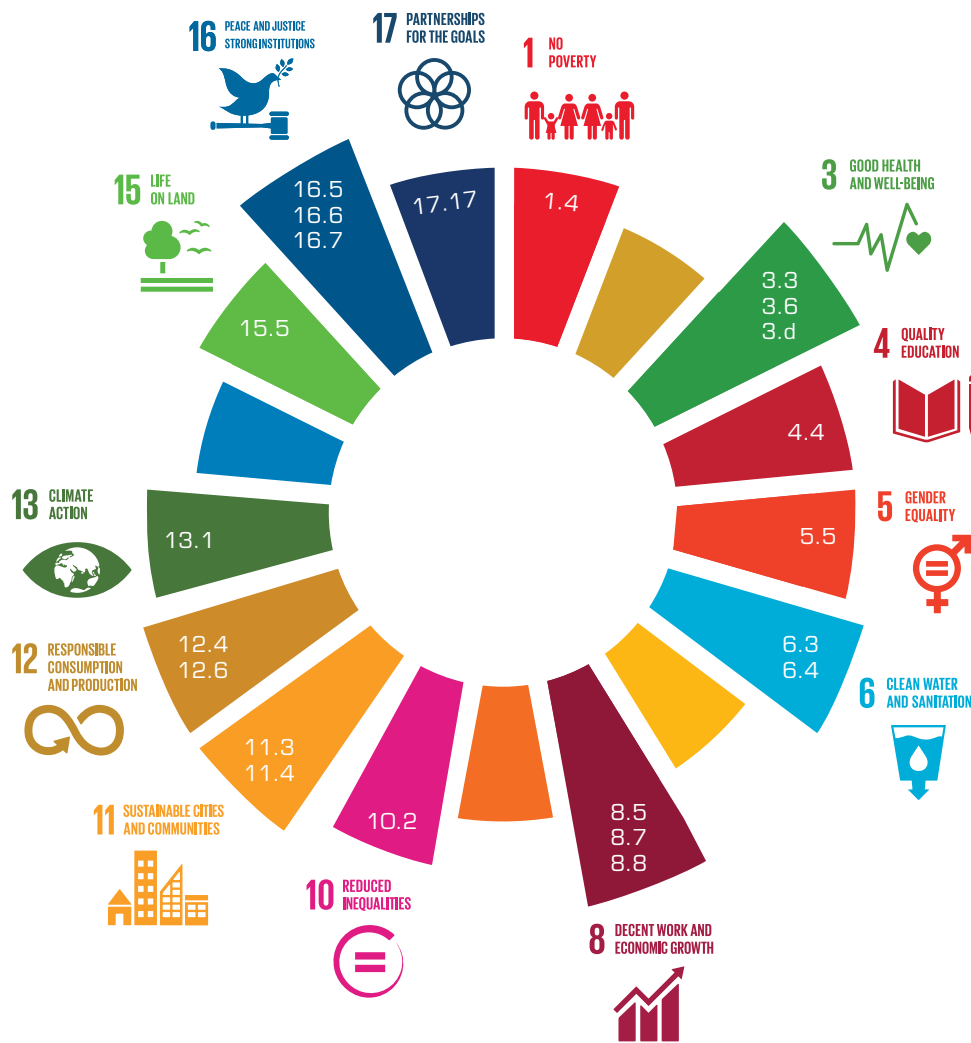
Sources utilized in the review of our material topics included:

- corporate and sustainability reports covering the entire mining industry, including those from mining company peers/organizations/associations, NGOs, ESG rating companies, and investors;
- regulations in the countries where we operate;

In 2021, we plan to conduct external stakeholder consultation to identify and confirm material topics for our sustainability reporting.



FIGURE 5 | B2Gold Priority SDGs and Targets^[1] for 2020



NOTES

^[1] Visit <https://sdg.humanrights.dk/en> for a complete list and description of SDG Targets.

MAPPING TO THE SDGs

The SDGs represent a global plan of action for social empowerment and inclusion, environmental protection, and economic development for current and future generations. The 17 SDGs address the world’s most critical challenges through the promotion of sustainable development.

B2Gold shares the belief that the mining industry has the opportunity and potential to positively contribute to the SDGs. We believe that our Company can play an integral role in advancing these goals and we are committed to understanding how we can further align our business activities towards this agenda.

In 2020, we updated our approach to reporting against the SDGs in alignment with the GRI and UN Global Compact’s z. As part of this process, we reviewed the targets developed for each SDG to identify those targets which are most applicable to our Company, as well as possible business actions to help achieve them. Figure 5 lists the SDGs and SDG Targets that we focus on in this Report.

Once we identified these SDG Targets, each one was then linked to our business impacts and actions, according to whether:

- it relates to our negative impacts and actions we take to mitigate these negative impacts; and
- it relates to the positive impacts and actions we have as a Company.

By conducting this update and presenting the results, we aim to show how our actions go beyond mitigating negative impacts to leaving a positive legacy in the communities in which we operate. These actions are summarized in Figure 6.

FIGURE 6 | SDG Targets Linked to Positive Impacts and Mitigation of Negative Impacts



SUSTAINABILITY PERFORMANCE TARGETS

Prior to 2020, we reported targets – and our performance against these – in our annual Responsible Mining Reports, but without formally identifying them as such. In 2020, we underwent a comprehensive exercise of identifying performance targets for 2021 to further drive performance improvements for key ESG issues.

Targets were developed based on the Company's business plans and with input from senior management at both corporate and site levels. Table 3 outlines key areas for improvement, against which we will measure progress.

These targets allow us to measure and disclose our sustainability performance for aspects relevant to each of our material topics, and demonstrate our commitment to transparency and accountability, allowing for a comprehensive assessment of our sustainability performance.

EXTERNAL RECOGNITION

B2Gold strives to be an innovative leader within the mining industry with respect to the management of sustainability issues and performance. In 2020, B2Gold was honoured to be recognized for several achievements in responsible mining. These achievements include the following:

- Mining Journal's 2020 *Most Sustainable Miner*
- Prospectors and Developers Association of Canada's (PDAC) 2021 *Sustainability Award*
- Mali Philanthropy Association and Minister of Solidarity's 2020 *CSR Award*
- Le Baromètre's *Best Mining Company of 2020* in Mali
- Botanical Society of Namibia's (BSN) 2020 *Tree Award*
- Government of Antioquia's (Colombia) *Social Seal of Mining in Antioquia 2020*

For more information on our achievements and recognition, visit our website at www.b2gold.com.



TABLE 3 | B2Gold ESG Performance Targets for 2021

Our Targets (2021)	SDGs & Associated Targets ⁽¹⁾	Our Targets (2021)	SDGs & Associated Targets ⁽¹⁾
<p>Energy, Emissions and Climate Change</p> <ul style="list-style-type: none"> Publish Energy and Climate Report in line with Taskforce on Climate-related Financial Disclosures (TCFD) recommendations 	 <p>13.1</p>	<p>Occupational Health and Safety</p> <ul style="list-style-type: none"> Zero fatalities Reduce TRI Frequency Rate at each operation from 2020 level 	  <p>3.6 8.8</p>
<p>Water and Effluents</p> <ul style="list-style-type: none"> Publish a Water Report 	 <p>6.3 6.4</p>	<p>Human Rights Practices and Impacts</p> <ul style="list-style-type: none"> Conduct a third-party Human Rights Risk Assessment (HRRRA) and VPSHR Risk Assessment at Gramalote Conduct a second VPSHR Risk Assessment at Fekola and Masbate 	 <p>8.7 8.8</p>
<p>Tailings and Waste</p> <ul style="list-style-type: none"> Establish Corporate Tailings Management and Waste Rock Dump Procedures 	 <p>12.4</p>	<p>Local Communities, Artisanal and Small-Scale Mining</p> <ul style="list-style-type: none"> Conduct social audits at all sites; complete Social Audit Program Implement first phase of the Fekola Signature Project (See story on page 105.) 	   <p>1.4 11.4 16.7</p>
<p>Environmental Compliance</p> <ul style="list-style-type: none"> No major environmental incidents (Levels 4 & 5) 	 <p>12.4</p>	<p>Resettlement</p> <ul style="list-style-type: none"> Conduct third-party monitoring and evaluation of Fadougou resettlement Validate the Masbate Resettlement Action Plan (RAP) with external stakeholders 	   <p>1.4 11.3 11.4 16.7</p>

NOTES
⁽¹⁾ Visit <https://sdg.humanrights.dk/en> for a complete list and description of SDG Targets.

OUR ECONOMIC CONTRIBUTION

GRI DISCLOSURES COVERED IN THIS SECTION
102-9, 102-10, 201-103, 201-1, 202-103, 202-2, 204-103, and 204-1

**SDGs and
SDG TARGETS**
covered in
this section

4 QUALITY
EDUCATION



16 PEACE AND JUSTICE
STRONG INSTITUTIONS



B2GOLD AIMS TO CREATE AND DISTRIBUTE
ECONOMIC VALUE AMONG OUR STAKEHOLDERS



SUSTAINABLE ECONOMIC GROWTH

1,040,737

ounces of total gold production for 2020

995,258

ounces of consolidated gold production from the Company's three operating mines

Despite the challenges of the COVID-19 pandemic, B2Gold had another remarkable year of strong growth in 2020, with the achievement of B2Gold's twelfth consecutive year of record annual gold production. The Company's total gold production for 2020 was an annual record of 1,040,737 ounces (including 45,479 ounces of attributable production from Calibre Mining Corp.), at the upper end of the guidance range (1,000,000 to 1,055,000 ounces).

Consolidated gold production from the Company's three operating mines was an annual record of 995,258 ounces of gold, at the upper end of the guidance range (955,000 to 1,005,000 ounces), and 17% higher (144,142 ounces) than 2019 (excluding discontinued operations).

The significant increase in gold production over 2019 was driven by the Fekola Mine in Mali, which produced an annual record of 622,518 ounces of gold, an increase of 37% (166,708 ounces) that exceeded the upper end of its guidance range (590,000 to 620,000 ounces). The increase in gold production was mainly due to the expansion of the Fekola mining fleet and optimization of the pit designs and mine plan for 2020, which provided access to higher grade portions of the Fekola deposit earlier than anticipated in previous mine plans.

The Otjikoto Mine in Namibia also had another solid year in 2020, producing 168,041 ounces of gold, near the midpoint of its guidance range (165,000 to 175,000 ounces).

The Masbate Gold Project in the Philippines achieved another strong year in 2020, producing 204,699 ounces of gold, at the midpoint of its guidance range (of between 200,000 to 210,000 ounces). Masbate's strong operational performance was achieved despite a five-day

temporary suspension of mining activities in the first quarter of 2020 due to fuel shortages relating to COVID-19 restrictions, and a magnitude 6.6 earthquake approximately 90 kilometres from the mine site on August 18, 2020, which suspended mining and processing operations for a further five and six days, respectively, while inspections were conducted to confirm that no damage to the mine or processing facilities had been caused by the earthquake.

The Company's total consolidated cash operating costs (including the Company's estimated attributable share of Calibre's results) were \$423 per ounce produced in 2020, near the low end of its guidance range (\$415 to \$455 per ounce), and 17% lower (\$89 per ounce produced) compared with 2019. Total consolidated all-in sustaining costs (AISC) (including the Company's estimated attributable share of Calibre's results) were \$788 per gold ounce sold, near the low end of its guidance range (\$780 to \$820 per ounce sold). (See "Non-IFRS Measures" in the Cautionary Statement on page ii.)

Consolidated cash flow from operations totalled a record \$951 million in 2020, compared with \$492 million in 2019. This significant increase of \$459 million (93%) reflected the significant increase in gold revenue, as a result of higher realized gold prices and record gold production. Due to the Company's strong net positive cash position, strong operating results, and higher gold price environment, B2Gold's quarterly dividend rate was increased in the third quarter of 2020 by 100% to \$0.04 per common share (or an annualized rate of \$0.16 per common share), one of the highest dividend yields in the gold sector. In addition, during the third quarter of 2020 the Company fully repaid its outstanding Revolving Credit Facility (RCF) balance of \$425 million, with the full

17%

higher (144,142 ounces) overall production than 2019

amount of the \$600 million RCF now undrawn and available. B2Gold ended 2020 with cash and cash equivalents of \$480 million.

For 2020, consolidated gold revenue was a record \$1.79 billion on sales of 1,006,455 ounces at an average price of \$1,777 per ounce, compared with \$1.16 billion on sales of 827,800 ounces at an average price of \$1,396 per ounce in 2019 (excluding revenues from discontinued operations). This significant increase in gold revenue of 55% (\$0.63 billion) was 33% attributable to the increase in the average realized gold price and 22% attributable to the increase in gold ounces sold (mainly due to the higher gold production).

ECONOMIC VALUE GENERATED AND DISTRIBUTED

As a responsible gold miner, B2Gold aims to create and distribute economic value among our stakeholders. Our successful business performance in 2020 benefitted our shareholders, as well as the many other stakeholders in the countries, regions, and communities where we operate. Our economic performance is measured by the economic value that we generate for others, including payments to governments through taxes and royalties, local hiring and procurement, and investment in communities.

Understanding how this economic value is distributed among employees, within the countries where we operate, and specifically through the investments we make within our host communities influences our business decisions and underpins B2Gold’s economic responsibility.

TABLE 4 | Gold Production⁽¹⁾

Total Consolidated	2019 Actual ⁽²⁾	2020 Actual	2021 Guidance Range ⁽⁴⁾
Gold Production	980,219 ounces	1,040,737 ounces	970,000 to 1,030,000 ounces
Cash Operating Costs (\$ per ounce produced) ⁽³⁾	\$512 per ounce	\$423 per ounce	\$500 to \$540 per ounce
All-In Sustaining Costs (\$ per ounce sold) ⁽³⁾	\$862 per ounce	\$788 per ounce	\$870 to \$910 per ounce

NOTES

⁽¹⁾ Actual and projected production results are presented on a 100% basis for the Fekola and Otjikoto Mines and Masbate Gold Project and include attributable ounces from Calibre production (the Company’s approximate 33% share).

⁽²⁾ 2019 includes El Limon and La Libertad discontinued operations results and equity investment in Calibre.

⁽³⁾ See “Non-IFRS Measures” in Cautionary Statement on page ii.

⁽⁴⁾ Based on current assumptions.

GRAPH 1 | 2020 Economic Value Generated

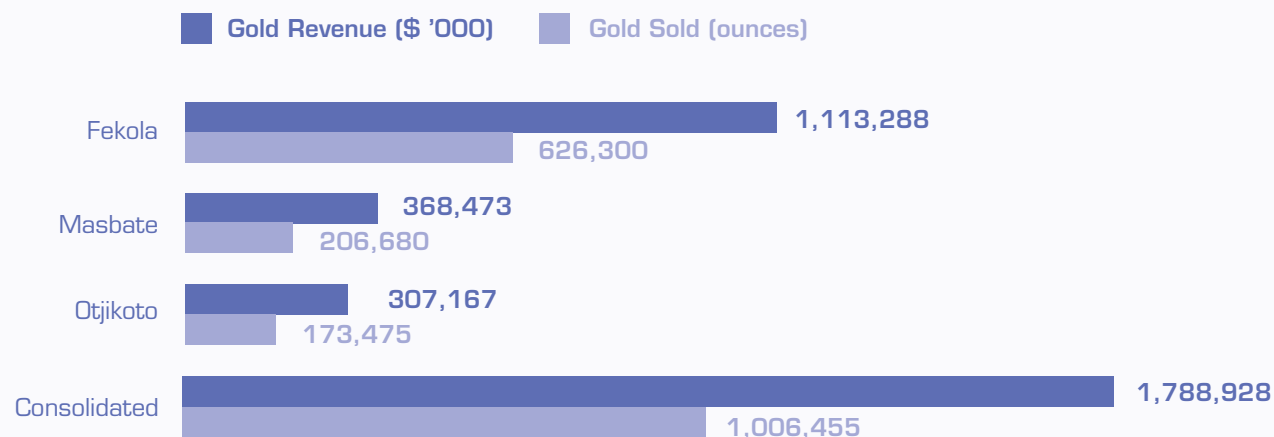


TABLE 5 | 2020 Economic Value Distributed and Retained (\$ '000)

Sites	Gold Revenue (A)	Payments to Suppliers		Employee Wages and Benefits (D)	Payments to Providers of Capital ^[3] (E)	Payments to Governments ^[4] (F)	Community Investments (G)	Economic Value Retained (H)=(A)-(B)-(C)-(D)-(E)-(F)-(G)
		Adjusted Cash Operating Costs ^[1] (B)	Capital Expenditures ^[2] (C)					
Mines								
Fekola	1,113,288	136,463	184,037	63,580	8,516	301,604	3,924	415,164
Otjikoto	307,167	41,025	66,815	37,982	167	62,628	5,335 ^[5]	93,215
Masbate	368,473	110,983	34,041	19,117	815	54,198	3,556 ^[6]	145,763
Other								
Gramalote Project	-	-	16,409	2,412	-	99	578	(19,498)
Exploration	-	-	48,182	-	-	560	-	(48,742)
Head Office	-	-	1,295	21,485	124,537 ^[3]	-	994	(148,311)
TOTAL	1,788,928	288,471	350,779	144,576	134,035	419,089	14,387	437,591

NOTES

^[1] Adjusted Cash Operating Costs are "Cash Operating Costs" (see "Non-IFRS Measures" in the Cautionary Statement on page ii) less Employee Wages and Benefits of \$112 million and Payments to Government of \$3 million directly related to operations. Adjusted Cash Operating Costs are presented in the table above instead of Cash Operating Costs to avoid double-counting Employee Wages and Benefits and Payments to Government (which are separately presented in columns D and F, respectively) in the above table.

^[2] Capital Expenditures consist of sustaining and non-sustaining capital expenditures, including exploration and development projects.

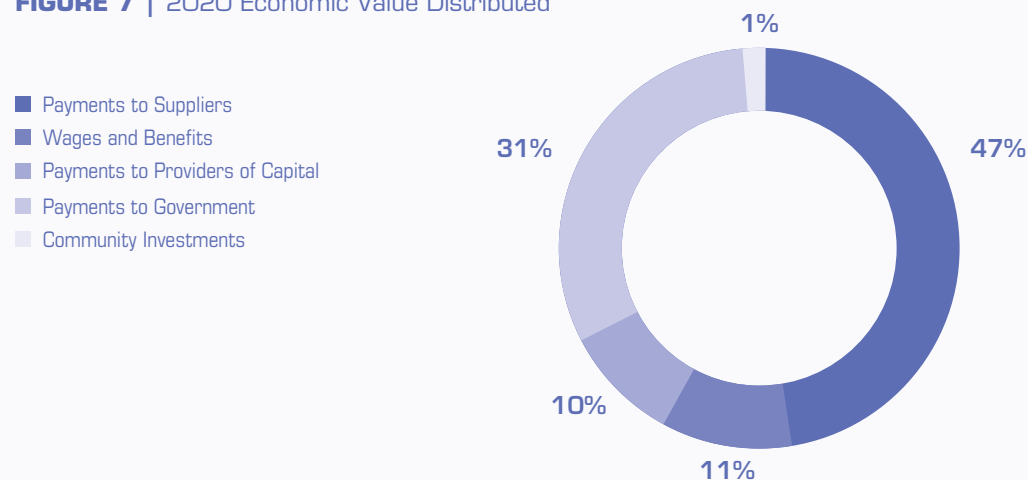
^[3] Payments to Providers of Capital consist of corporate dividends paid to B2Gold shareholders, the 10% ordinary dividend paid to the State of Mali, interest and commitment fees with respect to the Company's RCF, and equipment loans at the Company's mines and leases. Head Office payments to Providers of Capital totalling \$124.5 million includes \$116 million of dividends paid to B2Gold shareholders, and RCF interest and commitment fees of approximately \$8.5 million.

^[4] Payments to Governments consist of income and withholding taxes, production taxes, property taxes and business licences, and the 10% priority dividend to the State of Mali, which are reported on an accrual basis (and exclude government payroll taxes, VAT and import duty payments). Annually, B2Gold also publicly reports, on a cash basis, its specific payments to governments (including income taxes and production taxes), as per the Canadian *Extractive Sector Transparency Measures Act* (ESTMA).

^[5] Includes \$0.5 million for Otjikoto's Nature Reserve expenditures.

^[6] Includes \$3 million for the Masbate Gold Project's Social Development and Management Program (SDMP).

FIGURE 7 | 2020 Economic Value Distributed



During 2020, the Company invested total capital expenditures of \$351 million, an increase of \$98 million over 2019 (excluding discontinued operations), mainly due to the Fekola Mine expansion and solar plant projects, as well as an extensive infill drill program at the Gramalote Project. Capital expenditures also included \$48 million for greenfield and brownfield exploration.

In September 2020, the commissioning of the Fekola mill expansion to 7.5 million tonnes per year (Mtpa) (an increase of 1.5 Mtpa from an assumed base rate of 6 Mtpa) was successfully completed several weeks ahead of schedule. The Fekola mill has the potential to run above the expanded annualized throughput rate of 7.5 Mtpa and analysis is currently underway to determine the optimal throughput rate.

Following the temporary suspension of solar plant construction activities in April 2020 due to COVID-19 restrictions, site activities recommenced on October 2, 2020, and construction progress was approximately 90% complete by year-end. Approximately 25% of the solar field came online on January 28, 2021 and, based on current projections, the Company expects that solar production will reach full capacity by the end of the second quarter of 2021. The Fekola solar plant will be one of the largest off-grid hybrid solar/heavy fuel oil (HFO) plants in the world, with a 30 megawatt (MW) solar component combined with a 64 MW HFO and diesel generating capacity. The solar plant will also have a 15.4 MW hour battery component with up to 17.3 MW discharge power. At full capacity, the solar plant is expected to reduce the annual amount of HFO consumed by approximately 13.1 million litres and reduce carbon dioxide emissions by about 39,000 tonnes per year.

Payments to providers of capital totalled \$134 million in 2020, an increase of \$112 million over 2019 (excluding discontinued operations). During 2020, B2Gold reinforced its commitment to maximizing shareholder value, distributing a total of \$116 million in dividends to its shareholders.

In 2020, payments to governments increased to \$419 million (an increase of \$238 million over 2019, excluding discontinued operations), a result of record annual gold production and higher realized gold prices.

Community investment was \$14 million in 2020 (including a donation of 1,000 ounces of gold, with an approximate value of \$2 million to support black rhino conservation in Namibia), and COVID-19 relief donations totalled \$4 million. (See the Rhino Gold Bar update on page 52 and the COVID-19 feature on page 104.)



MALI

NO MEAN FEAT 2020 FEKOLA MILL EXPANSION

Originally the processing plant at B2Gold's Fekola Mine in Mali was designed with a 4 Mtpa nameplate capacity; however, it expanded to 5 Mtpa prior to operation (further studies allowed the plant to be operated at 6 Mtpa). On September 10, 2020, the Fekola mill expansion to 7.5 Mtpa was successfully commissioned, several weeks ahead of the scheduled completion date. Tom Carter, Manager of Engineering and Construction at B2Gold, explains, "No mean feat, considering it was executed during a year like no other. The COVID-19 lockdown made this expansion very difficult; the only reason why we were able to finish on time and without an LTI was because we had a group of people that were committed to finishing the project and working together as a team. It's the best team effort that I've seen in my 50 years of working in the mining industry."

Notwithstanding the limitations the pandemic put on the construction team, expanding an operating process plant poses a considerable number of challenges to balance economic requirements with those of construction.

Daniel Clark, Process Plant Manager at Fekola, explains, "Considering the Fekola mill expansion is a brownfield project, the major challenge was to conduct this expansion in an efficient and timely manner, while still carrying out the day-to-day task of producing gold. Safety considerations were also more challenging than on a greenfield site; conventional construction methodologies had to be adapted to function efficiently and effectively within an operational area."

These considerations for a brownfield project were compounded by the necessary COVID-19 pandemic protective measures, which ranged from hygiene and social distancing, to extended rotations to reduce workforce movement, to quarantining and testing. "Buy in" was necessary at all levels of the operations, ensuring ownership and commitment from the ground up.

According to Don Rodabough, Deputy Mill Manager at Fekola, the project was a resounding success with wide-ranging benefits. "Beneficiaries include the employees and contractors of the Fekola operation, stakeholders, investors, and everybody who has a vested interest in the Fekola operation and the Company as a whole."



NAMIBIA

IMPROVING SAFETY AND INCREASING PRODUCTION WENCO FLEET MANAGEMENT SYSTEM

Traditional fleet management systems (FMS) in an operational mining pit is a complex interplay between human and mechanical input, with large margins for error and high risk of incident and injury.

Historically, fleet management and coordination fall within the ambit of pit dispatchers. They rely on radio communication and spreadsheets to determine the location of equipment and to record data. Equipment operators rely on memory to transport material to the correct destination, with limited checks and balances to confirm that gold-bearing ore is delivered accurately. It also requires ore spotters to ensure that loading equipment mines to the correct level. Ore spotting is a high-risk activity; personnel work near dangerous equipment – 24 hours a day, in all weather conditions.

The combined cost of known errors from the traditional FMS at the Otjikoto Mine was estimated to be \$0.5 million per annum. Add to this the high safety risks involved, and the Otjikoto FMS became an obvious target for improvement. Once a project team was appointed to tackle this challenge three key metrics were identified to steer the project towards its goal of greater efficiency and improved safety: minimum 12% increase in load-and-haul productivity, decreased number of ore spotters, and the elimination of the incorrect delivery of material.

What could have been a negative consequence of automation was used as an opportunity for empowerment. Ore spotters were redeployed to other positions in the mining department in line with their career development plans. The combination of automation, real-time data generation and out-migration of personnel from an operational pit also resulted in decongested radio communication.

OUTLOOK

Looking forward to 2021, B2Gold remains well positioned for continued strong operational and financial performance. The Company's total consolidated gold production is forecast at 970,000 to 1,030,000 ounces (including 50,000 to 60,000 attributable ounces projected from Calibre) in 2021, with total consolidated cash operating costs forecast at \$500 to \$540 per ounce and total consolidated AISC forecast at \$870 to \$910 per ounce (see "Non-IFRS Measures" in the Cautionary Statement on page ii). The Company's 2021 production guidance does not include the potential upside (which is currently being investigated) to increase Fekola's gold production in 2021 from additional mining areas and processing capacity.

Based on current operating plans (over a five-year outlook from 2020 to 2024), annual consolidated gold production is forecast to average 950,000 ounces with AISC averaging \$825 per ounce.

B2Gold has a 50% interest in the Gramalote Project in Colombia and became the operator on January 1, 2020. Based on the positive results from the Updated Preliminary Economic Assessment (released January 21, 2020), B2Gold has embarked on an updated Feasibility Study. During 2020, Gramalote successfully conducted an extensive infill drill program, the purpose of which was to confirm and upgrade the Inferred Mineral Resources to Indicated status, providing the basis for the Gramalote Feasibility Study. The announcement of the results of the feasibility study is expected in the second quarter of 2021.

The Company is also updating the existing feasibility study for the Kiaka Project in Burkina Faso, due to the potential for improved economics resulting from lower fuel prices, alternative power options, and a higher gold price. The updated study is expected to be completed in the second quarter of 2021.

The Company's ongoing strategy is to continue to maximize profitable production from its mines, advance its pipeline of development and exploration projects, evaluate exploration opportunities, and continue paying a dividend.

SUPPLY CHAIN AND LOCAL PROCUREMENT

From exploration to closure, B2Gold procures a diverse range of goods and services which include heavy equipment, process chemicals, fuel and oils, explosives, equipment parts, and professional services. Our corporate and site Supply Chain departments work with suppliers and contractors based on the principles of long-term partnership, fair competition, and ethical conduct.

We apply pre-qualification and tendering processes and procedures, commercial terms and conditions, and ongoing oversight to monitor the business practices of our suppliers and contractors. Our Supplier Code of Conduct (SCOC) outlines our expectations for suppliers to act in accordance with the Company's commitments in their management of health and safety, labour and human rights, the environment, business conduct and ethics, and socio-economic development.

B2Gold is committed to maximizing local and national economic benefits from our contracting and purchasing. We are aware of the high priority that host communities and governments place on local procurement benefits. In sourcing the goods and services necessary to run our operations, we give preference to local businesses where possible, provided they meet minimum safety, quality, ethical, and cost requirements. Our Local Content Performance Standard defines the minimum requirements for enhancing local procurement opportunities and benefits.

Supply Chain and Community Relations departments coordinate to build the capacity of local suppliers and small businesses, either directly or through service providers, and track our performance regarding local procurement.

By the end of 2020, 100% of all active suppliers working with our operations in Namibia, Mali and the Philippines had signed our SCOC. New suppliers are required to agree to the SCOC prior to registration with B2Gold. As previously reported for 2019, guidance material was developed to support sites in assessing contractors against the SCOC and the plan was to implement this in 2020. However, this was not achieved and will be implemented across sites in 2021.

The Supply Chain and Community Relations teams work directly with existing or potential suppliers to ensure they meet our requirements, and partner with external service providers to help build their capacity and to grow local content.

SEVERAL 2020 SUCCESS STORIES ARE OUTLINED AS FOLLOWS:

FEKOLA

- In the past, the mine imported all the lime required for its processing activities. Large quantities are now procured from a Malian supplier, with a total of 493 tonnes ordered during 2020.
- A contract with a national distribution company that represents small- and medium-sized enterprises (SME) was signed in August 2020. The aim is to reduce dependence on offshore vendors for food and cleaning supplies and to develop the local industry. The target is to procure 20% of the mine's food through this initiative. For the remainder of 2020 (after the agreement was signed), Fekola procured approximately 6% of its total food supply from this company.
- Fekola has a contract with a local supplier (signed during 2019) to provide transportation for all employees commuting between the district and the mine. The relationship started with a fleet of just two buses in 2015. During 2020, the contractor's increased business capabilities were demonstrated as it responded effectively to a major test. In April 2020, the transportation schedule was drastically changed due to the pandemic, where rotations were extended, requiring a mass exchange of almost 700 employees within one week every two months. The transportation contractor was able to manage the increased demands placed on it.
- Furthermore, agreements were reached with several local suppliers to provide personal protective equipment (face masks and hand sanitizers), mine material sample bags, and beds (required for additional accommodation as a result of COVID-19 isolation measures).

OTJIKOTO

- The mine contracts a company based in neighbouring Otjiwarongo to provide services such as auto body repair, re-upholstery, and high visibility vehicle markings. As a result, this service provider has grown from one employee to 16 permanent employees.

MASBATE

- Site construction activities are primarily completed by Filipino contractors who use Filipino labour, roughly 83% of whom are from Masbate Province.
- Site security is provided by a local contractor which includes over 500 Filipino workers.
- The camp support contractor is also local and supplies catering and housekeeping services, with 100% of workers coming from Masbate Province.
- The mine sponsors training programs to enhance local skills, enabling participants to meet the need for local services.
- Local procurement focuses on construction materials, which are sourced primarily from Masbate Province and only nationally if not available. In 2020, additional small local suppliers were added to the vendor list, mostly for the provision of hardware and basic goods.

TABLE 6 | 2020 Supply Chain and Local Procurement

Mine	Definition of "Local – Community Level"	Definition of "Local – National Level"	Local – Community Level (% of total purchasing)	Local – National Level (% of total purchasing)
Fekola, Mali⁽¹⁾	Kéniéba District	Onshore purchase orders (Mali) and paid in national currency (XOF)	0.6%	51.8%
Otjikoto, Namibia	Companies registered in municipalities within the Otjozondjupa Region (Otjiwarongo, Otavi, Outjo, Tsumeb and Grootfontein)	Companies registered in Namibia, owned by Namibian citizens and paid in Namibian Dollars	4.3%	89%
Masbate, Philippines	Aroroy Municipality	Companies registered in the Philippines	8%	59%

NOTES

⁽¹⁾ Fekola procurement data does not include Expansion Project-related capital expenditures.

SDGs and SDG TARGETS covered in this section



OUR ENVIRONMENT

GRI DISCLOSURES covered in this section
302-103, 302-1, 303-103, 303-1 to 303-3, 304-103, 304-1, 304-4, MM1, 305-103, 305-1, 306-103, 306-1 to 306-3, 307-103, 307-1

TARGETS 2021

ENERGY, EMISSIONS AND CLIMATE CHANGE

- PUBLISH ENERGY AND CLIMATE REPORT IN LINE WITH TCFD RECOMMENDATIONS

WATER AND EFFLUENT

- PUBLISH A WATER REPORT

TAILINGS AND WASTE

- ESTABLISH CORPORATE TAILINGS MANAGEMENT AND WASTE ROCK DUMP PROCEDURES

ENVIRONMENTAL COMPLIANCE

- NO MAJOR ENVIRONMENTAL INCIDENTS (LEVELS 4 & 5)

OUR STRATEGY IS TO IDENTIFY AND PROACTIVELY MITIGATE AND MANAGE OUR ENVIRONMENTAL IMPACTS



B2Gold's operations span a diverse range of ecosystems across multiple continents, from the subtropical and semi-arid savannah/shrubland of west and southern Africa to the tropical forests of the Philippines. Our Environmental and Biodiversity Policies address the key environmental risks our business faces and our commitments in these areas. This includes a commitment to managing and minimizing potential impacts on water, land, air quality, and biodiversity, and protecting the natural environment in the areas where we operate.

Our strategy is to identify and proactively mitigate and manage our environmental impacts. We have embedded our environmental stewardship strategy in our Environmental and Biodiversity Policies, HSE Management System Standards, and HSE Performance Standards. Our policies and standards require that we comply with all in-country regulations, are in accordance with relevant International Organization for Standardization (ISO) Standards, and that we rely on international best practices, such as the IFC Performance Standards, in cases where national regulatory systems are not sufficiently stringent. We continually update our environmental and biodiversity policies and standards to ensure recent industry developments are incorporated into the business.

The following aspects constitute the Strategic Plan:

- Environmental Risk Management and Performance
- Environmental Legal Compliance
- Water Management and Reporting
- Mine Reclamation
- Mine Geochemical Monitoring
- Energy and Climate Change

B2Gold is also implementing its 2020 to 2023 Environmental Strategic Plan (Strategic Plan), which identifies key environmental aspects and defines specific objectives and targets for our operations. The Strategic Plan provides a road map for improved environmental risk management and performance in line with the overall Company strategy.

The Strategic Plan is currently defined through 2023 and will continue to be reviewed and updated in 2021 as part of our regular review process, ensuring commitment and integration of the above aspects. Our global strategies on water, energy and climate, and closure and reclamation strengthen our governance, reduce our risks and liabilities, and support our overall goal of continuously improving our performance. Additional details for various aspects of the Strategic Plan are described in the relevant sections of this Report.



WATER



Clean and reliable water supplies are vital for the growing human population and for the health of the environment. These water sources are also fundamental to the success of our operations, including mining and ore processing activities.

As water is critical to our business, we recognize the need to use water efficiently, protect water resources, and collaborate with stakeholders to effectively manage this shared resource.

WATER MANAGEMENT

Our commitment includes understanding the availability and uses of water within the watersheds where we operate and developing management methods that reduce or mitigate our impacts on water quality and quantity. Responsible water management is fundamental to maintaining the trust of our impact communities and our social licence.

B2Gold operates in a diverse range of ecosystems, including those in water-stressed environments and others that must manage intense rainfall. Our Otjikoto Mine in Namibia, for example, has a high baseline water stress⁸. Therefore, B2Gold's water resource management program focuses on site-specific risks and impacts, such as security of water supply and managing the quality of water returned to the environment.

Our Water Management Performance Standard establishes the minimum requirements for managing our water risks in line with our global strategy and commitments. Our water resource management efforts are focused on keeping clean water clean and minimizing the amount of water impacted by mining activities.

Across our various sites, water is drawn from surface water and groundwater sources as well as precipitation onto and run-off into our facilities. All our operations recycle process-water to minimize the use of fresh water to the greatest practical extent. Water is discharged to various receiving environments, including surface water and marine environments (at the Masbate Gold Project), and evaporative losses. Water is also entrained in our tailings facilities.

Discharge water is treated, if necessary, to meet the applicable water quality standards and regulatory requirements before being safely discharged. All sites are audited to our environmental standards (including our Water Management Performance Standard) on a regular basis, and findings are assessed at both site and corporate levels. As our operations are located across the world, each operating site has different challenges in measuring water abstraction or discharge, depending on the supply and demand of the site.

Our operations use site-wide water balances as a central component of their water management strategies. We completed a Water Accounting Framework (WAF) aligned with ICMM's water reporting guidance and disclosure standard⁹ at our Otjikoto Mine in 2018, at our Fekola Mine in 2019, and most recently at our Masbate Gold Project in 2020. These WAFs allow us to improve the standardization of water use reporting across our operations and our water management performance. We also report our water management performance (e.g. water



THE WATER ACCOUNTING FRAMEWORK (WAF) ALLOWS US TO IMPROVE THE STANDARDIZATION OF WATER USE REPORTING ACROSS OUR OPERATIONS AND OUR WATER MANAGEMENT PERFORMANCE.

withdrawal, discharge, and quality) as required by regulatory authorities in each jurisdiction in which we operate.

In addition to water consumption and usage, we also monitor the quality of water that is discharged from our operations as well as several surface water and groundwater parameters in the receiving environment surrounding our operations. This ensures that we comply with applicable standards and regulations and that our operations are not adversely affecting water resources. The Fekola and Masbate operations have monitoring teams for water quality control/assurance that incorporate external stakeholders (i.e. representatives from surrounding communities and local government). These community-based teams help B2Gold to better understand stakeholder concerns while educating community members on our water management practices and performance.

⁸ *Aqueduct Water Risk Atlas*, World Resources Institute.

⁹ <https://www.icmm.com/en-gb/environment/water/water-reporting>



PHILIPPINES

ENSURING COMMUNITY HEALTH GAME-CHANGING ACCESS TO POTABLE WATER

No matter where you are in the world, access to clean, potable water is a game-changer for any household and community. Apart from accessibility through the development of water infrastructure, the impact on community health is invaluable.

Benjamin Magalalit, Senior Superintendent of Social Development and Management Program (SDMP) and Organizational Development at the Masbate Gold Project, explains, “Community health can be ensured through the reliable supply of clean water. The planning and identification of water projects came from community members and barangay leadership; this is an initiative where Masbate’s Community Relations department works hand-in-hand with the barangays.”

Thirty-one Water System Development Projects were completed within the municipality of Aroroy (the impact area of the Masbate Gold Project) as part of Masbate’s SDMP contribution for 2019 through 2020. This included the installation of 15 tanks, ranging in size from 8,000 to 27,000 litres each, with the total length of pipeline connected totalling over 15 km. These systems have benefited 7,224 households.

The ripple effect has been felt by the community, far beyond having water to drink. Kagawad Edgardo Pastor, a community member of the Sawang Barangay (district), describes the impact: “The availability of clean water to the residents and school in our barangay has changed the hygiene practices of everyone here for the better, especially the children. Clean water has made the birthing facility effective, cases of disease caused by poor sanitation have declined, and household tasks are easier. The water system also provides other income to our barangay; we supply the neighbouring barangay with clean water.”

TABLE 7 | Consolidated Water Consumption ('000 m³)

	2016	2017	2018	2019	2020
Total Water Withdrawn	4,089	19,905	19,705	21,581	22,121
Surface water	1,524	5,440	2,744	4,216	1,364
Groundwater	2,562	14,429	16,356	14,644	6,761
Precipitation	nr	nr	nr	nr	13,996
Municipal water	3	35	36	30	0
Other supply	0.3	1.4	1.6	1.5	0
Total Water Consumed (=total water withdrawn - total water discharged)	nr	nr	nr	nr	nr
Total Water Recycled	nr	17,558	20,652	23,186	12,379
Total Water Used (=consumed + recycled)	nr	nr	nr	nr	nr
Percent Recycled	nr	nr	nr	nr	nr

NOTES

nr = not reported

TABLE 8 | Consolidated Water Discharge by Destination ('000 m³)

Destination	2016	2017	2018	2019	2020
Total Treated Water Discharge⁽¹⁾	2,985	6,247	6,288	6,620	4,412
Treated discharge by sewage treatment	38	80	86	102	224
Treated discharge to marine waters	2,820	4,810	4,652	5,477	4,174
Treated discharge to surface water	126	1,358	1,550	1,040	14
Total Untreated Water Discharge	0.7	11,351	12,352	7,143	nr
Untreated discharge to sewers	0.7	1.4	0.2	0	0
Untreated discharge to surface water	0	11,349	12,349	7,143	100
Untreated discharge to groundwater ⁽²⁾	0	0	3	0	nr
Total Discharge	2,985	17,598	18,640	13,763	4,412

22.1 million m³

consolidated water withdrawn

12,379 million m³

total water recycled

As our total water consumption can vary due to factors such as new mines, expansion projects, and processing changes, we report on our water use intensity in addition to measuring gross water use. We calculate water intensity as the amount of water used per gold ounce produced. In 2020, across all B2Gold operations, consolidated water withdrawn was 22.1 million m³, an increase of almost 0.5 million m³ from 2019. Our water consumption intensity at our Otjikoto operation was unchanged in 2020 compared with 2019, at an estimated 20 m³ water consumed per gold ounce produced. Our water consumption at our Fekola operation was an estimated 9.5 m³ water consumed per gold ounce produced; total water consumption increased from 2019, but water consumption per gold ounce produced dropped from 12.7 m³ in 2019 due to increased gold production in 2020. Masbate continues to develop a site wide water balance with water consumption intensity, with a first data reading expected in 2021.

NOTES

nr = not reported

⁽¹⁾ Some sites discharge some domestic wastewater to municipal sewage systems or through septic up-flow anaerobic filter or similar treatment systems in line with relevant regulatory requirements; some of these discharges are measured and reported here while other discharges are not measured.

⁽²⁾ Consolidated figures for untreated discharge to groundwater are not available due to the continued configuration of the site-wide water balance at the Masbate Gold Project. Consolidated data will be provided in the 2021 Report.

ENERGY AND CLIMATE CHANGE

Our operations are energy intensive and use large amounts of diesel fuel and electric power. In addition to being among our largest expenditures, both energy sources emit greenhouse gases (GHG), which can trap heat in the atmosphere leading to a gradual increase in the earth's temperature and changes in the global climate.

B2Gold recognizes that society, including business, must act against climate change and we are implementing a series of changes within the Company as a key aspect of our Strategic Plan.

Our strategy for contributing to global climate change action contains the following aspects:

- **Assessing and reducing our carbon footprint:** All our sites have completed GHG emissions inventories with a future goal of setting long-term targets to reduce our impacts and increase the amount of renewable energy we use to operate our mines.
- **Incorporating climate change risks into business planning/design:** We will continue to incorporate climate change risks into our enterprise and site assessment and planning processes, which will enable us to better adapt to the physical impacts of climate change and increase the resilience of our business.
- **External reporting and accountability:** We will generate a comprehensive Energy and Climate Report in 2021, in line with international frameworks such as the CDP¹⁰ Climate Change Questionnaire and the FSB TFCD¹¹ Climate Disclosure Recommendations, to inform stakeholders regarding our contribution to climate change action and the management of climate risk to our operations.

The key sources of direct GHG emissions at our operations are from the generation of electricity to operate our processing plants (crushing, grinding, leaching, electrowinning, and smelting) and the burning of fuel to run mobile equipment.

B2Gold is proud to be an industry leader in the implementation of renewable energy solutions to actively manage our emissions. Our Otjikoto operation maintains a fully autonomous hybrid power plant (consisting of 6 MW solar and 24 MW HFO components), which eliminated over 17,000 tonnes of carbon dioxide equivalent (CO₂e) emissions in 2020. Following the success of the Otjikoto hybrid power plant, we commenced the construction of a similar hybrid plant (consisting of 30 MW solar and 64 MW HFO components) at our Fekola operation in 2020. The hybrid plant was commissioned in early 2021 and we expect that solar production will reach full capacity by the end of the second quarter of 2021. At full production, the Fekola hybrid power plant will be one of the largest off-grid facilities of its type in the world and is expected to reduce the operation's HFO fuel consumption by approximately 13.1 million litres, keeping approximately 39,000 tonnes of CO₂e from being released per year.

The Masbate Gold Project generates 100% of the electricity on site via an HFO power plant. However, one production generation set (of the six that comprise the power plant, corresponding to 5.5 MW of 35.9 MW total capacity) is operated on diesel fuel.

¹⁰ CDP, formerly known as the Carbon Disclosure Project, is an organization based in the United Kingdom which supports companies and cities to disclose the environmental impact of major corporations.

¹¹ Financial Stability Board Task Force on Climate-Related Financial Disclosures aims to develop voluntary, consistent climate-related financial risk disclosures for use by companies in providing information to investors, lenders, insurers, and other stakeholders.

We report our total energy consumption, and because our total energy consumption and GHG emissions can vary due to factors such as new or expanded mines or divestiture of assets, we also report on our electricity intensity and GHG emissions intensity. We believe these are meaningful metrics to track how we manage our consumption and emissions. We updated our electricity and GHG emissions intensity metrics in 2020, changing both from a *per thousand tonnes of rock mined basis* to a *per gold ounce produced* basis. This better aligns with other external reporting methods and requirements.

In 2020, we completed GHG emissions inventories at our Otjikoto, Masbate and Fekola operations.

We calculated our GHG emissions using the GHG Protocol Corporate Accounting and Reporting Standard¹²:

- **Scope 1 (direct):** *Direct emissions from owned or controlled sources.* Our principal source of Scope 1 emissions is fuel consumption for site power generation and equipment/vehicle fleets.
- **Scope 2 (indirect):** *Indirect emissions from the generation of purchased electricity.* None of our mines purchase electricity from an outside source and do not generate Scope 2 emissions.
- **Scope 3 (other indirect):** *Indirect emissions (not included in Scope 2) that occur in the value chain of the reporting company, including both upstream and downstream emissions.* Sources of estimated Scope 3 emissions include charter flights and bus services to transport workers and contractors to and from sites.

¹² <http://ghgprotocol.org/corporate-standard>



12%

decrease in total electricity consumption

13 GWh

of electricity generated by the Otjikoto solar power plant in 2020

2021

marks the completion of the Fekola power plant

TABLE 9 | Total Energy Consumption: direct and indirect (million gigajoules [GJ])

Energy Consumption	2019	2020
Direct Energy	8.3	8.0
Indirect Energy	0.3	0.0
Total	8.6	8.0

TABLE 10 | Consolidated GHG Emissions

Emissions	Units	2019	2020
Total GHG Emissions	thousand tonnes CO ₂ e	563	640
Scope 1 Emissions	thousand tonnes CO ₂ e	560	636
Scope 2 Emissions	thousand tonnes CO ₂ e	0	0
Scope 3 Emissions ⁽¹⁾	thousand tonnes CO ₂ e	3.2	4.2
Total GHG Emissions Intensity	tonnes CO ₂ e / gold ounce produced	0.6	0.6

NOTES

Consolidated emissions inventory includes Masbate, Otjikoto and Fekola operations.

⁽¹⁾ Scope 3 emissions estimate is not comprehensive and only includes regularly scheduled charter flights and contractor vehicles that operate off-site and outside B2Gold control.

B2Gold will continue to evaluate our energy and climate change programs, including risk assessment and management protocols, strategies for reducing energy and emissions intensities, and investigating emission reduction targets.

Our total energy consumption during 2020 was 8 million gigajoules (GJ). Our total electricity consumption decreased by 12% to 591 gigawatt hours (GWh) of electricity (from 671 GWh in 2019) – all of which was site generated. The decrease in consumption from 2019 was due to the sale of the Nicaraguan Assets (La Libertad and El Limon Mines). Our electricity intensity decreased to 0.6 MWh per gold ounce produced (from 0.7 in 2019). This decrease in electricity intensity is also related to the sale of the Nicaraguan Assets.

Our electricity from renewable sources increased from 2% to 2.2% of our total electricity consumption. This increase is due to a lower total consolidated electricity consumption. The amount of renewable energy we generate will increase substantially following the commissioning of the Fekola hybrid power plant in 2021.

We continue to expand and improve the evaluation of our carbon footprint. Our total GHG emissions (at the Masbate, Fekola and Otjikoto operations) were an estimated 640,000 tonnes CO₂e. Our main sources of GHG emissions in 2020 were power generation (61% of emissions) and mine fleets (equipment and vehicles, 34% of emissions). Our consolidated GHG emissions intensity, estimated for Masbate, Fekola and Otjikoto operations, was 0.6 tonnes CO₂e per gold ounce produced. The Otjikoto solar power plant generated 13 GWh of electricity in 2020, eliminating approximately 17,700 tonnes of carbon emissions. Since its 2018 commissioning up to the end of 2020, it has kept an estimated 33,800 tonnes of carbon emissions from entering the atmosphere.

In 2020, we consumed 122.5 million litres of HFO, 87.1 million litres of diesel fuel, 13,495 litres of gasoline, and 2.3 million litres of greases and lubricants.



BIODIVERSITY

Biodiversity, the variety of biologic life within a particular habitat or ecosystem, sustains and stabilizes ecosystems. Ecosystems provide vital services to humans and other species, including pollination or seed dispersal, water purification, nutrient cycling, agricultural pest control, and climate regulation. Ecosystems may also provide cultural value, for example, for spiritual or religious reasons.

Human activities have greatly altered ecosystems and caused a loss of biodiversity across the planet. Corporations, governments, and civil society alike recognize the challenge that biodiversity loss represents and are increasingly working together to find innovative solutions for its protection.

Mining activities have the potential to impact biodiversity and to alter ecosystems, in both direct and indirect pathways. We are committed to biodiversity conservation in our areas of influence. Our Biodiversity Policy and Biodiversity Performance Standard guide our biodiversity management strategy. Biodiversity and ecosystem considerations are included in the ESAs conducted at all our operations prior to their construction. Where biodiversity management and protection are identified as a potential or actual environmental risk, operations must develop, implement, communicate, and adhere to a Biodiversity Management Plan.

Through good conservation practices and sound land use, we can both avoid or mitigate negative impacts on biodiversity and build long-term management strategies that deliver sustainable conservation outcomes.

PROTECTED AND HIGH BIODIVERSITY AREAS

Protected areas include those protected by national or regional law or designated by international organizations, including the United Nations Educational, Scientific and Cultural Organization (UNESCO) World Heritage Sites, and the International Union for Conservation of Nature (IUCN) category Ia, Ib, II, III or IV protected areas. High biodiversity value areas have features that provide essential ecosystem services relied on by humans and animals; an abundance of rare, vulnerable, or endemic species; and/or large areas of relatively intact natural habitat.

None of our mines operate in or adjacent to protected areas as identified by international organizations or national legislation. There is a marine protected area (MPA), protected by local ordinance, approximately 3.8 km from the causeway at the Masbate Gold Project, which was implemented with the support of the Masbate Gold Project. (See story on page 53.)

Each of our operations have occurrences of species at risk within and/or adjacent to the operation, including species of higher conservation threat classification: the western chimpanzee, *Pan troglodytes ssp. verus*, (categorized by the IUCN as Critically Endangered (CR)) near our Fekola Mine; the hawksbill turtle (CR), *Eretmochelys imbricata*, near our Masbate Gold Project; and the black rhinoceros (CR), *Diceros bicornis*, near our Otjikoto Mine. The presence of these threatened species adjacent to our mines, located within a variety of ecosystem types (from subtropical forests, to subtropical and semi-arid savannah or shrubland, to marine and estuary environments), is an indicator that these are areas of high biodiversity value, which then directs our biodiversity management for each operation. (See stories on pages 52 and 53.)

Throughout 2020, B2Gold continued its biodiversity conservation programs at our Fekola Mine, including the development of a Chimpanzee Action Plan. This important program set out mitigation measures to avoid, minimize, and rehabilitate impacts from exploration activities on chimpanzees and their habitat, and to provide a preliminary assessment of potential project impacts on chimpanzee populations. Furthermore, the action plan identified actions that can enhance the longer-term resilience of the impacted chimpanzee populations. (See story on page 52.)

At the Otjikoto Nature Reserve, biodiversity studies continued in 2020 with assessments of grass biomass, grass cover, and bush density in 5,000 m² plots in the areas previously thinned of invasive species in 2019. The results showed an improvement in grass cover (+67%) in areas that have been thinned over those that did not receive active land management intervention (+37%). There was also a notable increase in grass biomass per hectare in the thinned areas with 1,800 kg/ha, while the non-thinned areas recorded an average of 1,098 kg/ha. This is an indication that the rangeland management interventions are yielding positive results, which further translates into improved habitat and pasture for wildlife on the reserve.

NAMIBIA

WHAT DIFFERENCE CAN 1,000 OUNCES MAKE?

THE B2GOLD RHINO GOLD BAR

The Rhino Gold Bar initiative began in early 2020 when B2Gold announced the ground-breaking donation of 1,000 ounces of gold in support of Namibian organizations and communities in their work to secure a future for the last free-roaming population of black rhino left on the earth.

With this donation, B2Gold produced 1,000 bars of limited-edition Rhino Gold Bars that were available for sale to investors. On the bar, a black rhino mother and calf are represented – symbols of hope for the future of the species. Bars were sold at the spot price of gold on the date of sale, plus a 15% conservation premium.

By mid-December 2020, with the support of Kitco Metals, all the bars were sold out. Buyers from all over the world invested, with the bulk of the inventory sold in Canada, Namibia, and the USA. Sales generated a total of \$1.7 million.

Proceeds from the sales are managed by an Advisory Committee, which includes representatives from B2Gold, Save the Rhino Trust (SRT) Namibia, and various other Namibian conservation stakeholders. Funds are used to assist conservation actions in the field, including support for patrols, intelligence activities, and rural communities for whom the protection of rhinos is their birthright.

To date, the project has disbursed \$230,000 to community-backed rhino conservation efforts due to the unexpected and dire impacts of COVID-19 on the Kunene Region in Namibia, where SRT operations are located. (Watch our *Rhinos Are Gold* documentary for more about this initiative.)

MALI

RESPONSIBLE ACTION PRIOR TO ACTIVITY ADVANCING KNOWLEDGE OF MENANKOTO CHIMPS

Since the acquisition of the Fekola Project in 2015, B2Gold has been working to further understand the presence and extent of western chimpanzee (*Pan troglodytes* spp. *verus*) populations near our permit areas. This species is classified as critically endangered by the IUCN Red List of Threatened Species (2020) and is therefore considered to be facing an extremely high risk of extinction in the wild due to habitat fragmentation, habitat loss, hunting, and disease.

B2Gold has continued to develop and implement a Biodiversity Conservation Strategy that is organised into three aspects: research; awareness, education and capacity building; and sustainability. This strategy has also allowed for the integration of the local community into this research and capacity building within the adjacent Menankoto permit area.

The research teams consist of community members and environmental staff who receive training from an international chimpanzee expert in field survey techniques, data collection, analysis, and reporting. Menankoto’s village chief has supported this research, and the ongoing training and involvement of the local community in the conservation strategy. “I am honoured by this. When we were young there were many chimpanzees and we all lived in harmony. With more industrial and human activities like exploration, artisanal mining, deforestation, farming and hunting, the chimpanzees left the area.”

The team initiated a comprehensive year-long study of the Menankoto chimpanzees which focused on identifying the number of chimpanzee communities, their core habitats, territory, seasonal movements, demography, and existing threats. Data was collected through reconnaissance surveys, camera trapping, and non-invasive genetic faecal sampling, and analysed using statistical analysis, and

Geographic Information System (GIS) and mathematical modelling. When the study was concluded in March 2020, the team had walked 1,551 km, completed 7,628 camera trap days, and collected 96 chimpanzee (non-invasive) faecal samples.

To date, B2Gold has collected one of the most comprehensive data sets on chimpanzee ecology for a given area in Mali. The study identified between 24-54 individual chimpanzees to be present in and around the Menankoto permit area, which represents 1.2 – 2.7% of Mali’s remaining chimpanzees¹³. Based on initial genetic analysis, their estimated territory covers approximately 20 km²; however, their actual territory is expected to be much larger. The core chimpanzee habitat is concentrated within gallery forest located along the southern border of the Menankoto permit area (within and immediately south of the permit area). The chimpanzee community appears to be in a vulnerable state, which is indicated by a low number of juvenile individuals and a high number of infants, potentially caused by low survival rates of infants, possibly due to stress. The community is also characterised by a skewed sex ratio, potentially due to poor survival rates of males, territorial conflicts, or reduced female dispersal.

These findings allow a better understanding of the status and habitat usage of these chimpanzees, which is vital to inform ongoing risk management planning and the development of conservation measures to promote the viability and longevity of the chimpanzee community. B2Gold will continue to work with key stakeholders, including community representatives and authorities at all levels, in the design and future implementation of measures to protect this iconic species.

¹³ Furnell S., Campbell G., and Livingstone S. (2020). Chimpanzee Action Plan – B2Gold Anaconda Project. The Biodiversity Consultancy, Cambridge, UK.

PHILIPPINES

FROM RIDGE TO REEF

HOLISTIC BIODIVERSITY ENRICHMENT

The Masbate Gold Project in the Philippines has taken a holistic approach to conserving and enhancing the biodiversity near the mine. Geronimo Badulis, Environmental Manager of FRC at the Masbate Gold Project, explains, “The ‘Ridge to Reef’ Biodiversity Enrichment scheme of the Masbate Gold Project revolves around protecting and improving the quality of terrestrial, aquatic, and marine ecosystems within and surrounding the operation. Leaving these resources in a healthy and productive state is one of the legacies that the mine wants to bequeath when its life is over.”

In tackling these focal areas, capacity building, education, and empowerment have always been top-of-mind for the team, ensuring that the primary beneficiaries – the eight barangay communities around the mine – have the necessary skills and capabilities to participate in biodiversity conservation efforts now while also being able to maintain them in the future. With this team commitment and full cooperation of the local community, Masbate’s holistic approach has had significant positive impacts – both socially and ecologically.

Upland Restoration

Terrestrial biodiversity is improved through the planting of indigenous and native plant species in the progressive rehabilitation of mined-out areas, which encourages wildlife to return. Plant diversification also helps protect the natural landscape and the watershed. An established indigenous nursery was expanded in 2020 to meet the demands of these reforestation and rehabilitation efforts. Fruit-bearing trees and other cash crops are also propagated for an agroforestry final land use in some mined-out areas. More than

two million forest trees have been planted through these upland restoration efforts, with a total of 930 ha reclaimed, providing a livelihood to more than 50 reforestation personnel.

Shoreline and Mangrove Restoration

Masbate Gold Project has also been at the forefront of mangrove reforestation during the previous eight years within five coastal barangays in the Port Barrera area. A mangrove nursery was established to sustain the mine’s efforts to rehabilitate and improve the coastal ecosystem. Fisherfolk associations are also encouraged to start community-based mangrove nurseries to cultivate propagules, providing a livelihood to members. As of June 2020, almost 1.4 million mangroves (totalling just over 310 ha) have been planted, benefiting 400 coastal families.

Marine Restoration

Mangrove and coral reef ecosystems function symbiotically, with the health of coral reefs dependent on that of the mangroves. Masbate Gold Project’s coral reef restoration project consists of the deployment of artificial reef modules (Reefballs) on which coral propagules are transplanted. B2Gold previously worked with stakeholders to develop an MPA at Colorada Point, with the aim of restoring fish habitat and contributing to sustainable fishing in addition to the coral reef restoration project. From the start of the project in 2017 up to December 2020, over 2,200 Reefballs have been deployed, with more than 20,000 corals propagated. The coral reef restoration and MPA initiatives employ a total of 26 community members, benefiting approximately 30 families.





1.4 million mangroves

covering 320 ha were planted through the Masbate Gold Project

2,200 Reefballs

have been installed in the Colorado MPA

20,000 coral

transplants have been propagated

The Masbate Gold Project supports the coastal management plans of the host municipality of Aroroy with continued mangrove reforestation, coral reef rehabilitation, and resource management activities. Over the life of the program through the end of 2020, more than 1.4 million mangroves covering 320 ha were planted. As part of the coral reef rehabilitation program more than 2,200 Reefballs (artificial reef structures) have been installed in the Colorado MPA since the commencement of the program, and more than 20,000 coral transplants have been propagated. Both the mangrove reforestation and coral reef rehabilitation projects will continue throughout 2021 and beyond as part of the ongoing biodiversity projects at Masbate. (See story on page 53.)

Mining activities (extracting, processing and refining) generate waste by-products in the form of tailings and waste rock, as well as some non-hazardous and hazardous waste materials. These wastes, as well as the processes for storing and transporting them, can pose environmental and public health risks.

TAILINGS AND WASTE MANAGEMENT

Responsible storage, handling, and disposal of mineral, non-mineral, and hazardous waste are central components of sound environmental management. Our commitment to responsible mining includes reducing mine waste by maximizing recovery and recycling processes throughout the mine life cycle. Our global standards¹⁴ outline our commitments and guide our practices for managing the risks posed by mineral and non-mineral wastes and hazardous materials in a manner that protects environmental and public health and reduces mining reclamation and closure liabilities.

TAILINGS

Responsible management of tailings is essential for protecting both the environment and human health. In response to several high-profile tailings dam failures, the mining industry continues to research and develop tailings and waste management solutions and practical tools to achieve the safe and secure management of mine tailings facilities globally.

B2Gold updated its Tailings Management Standard and embankment inspection and third-party review criteria in 2018 and 2019 in alignment with updated industry practices. On August 5, 2020, the Global Tailings Review¹⁵ launched the Global Industry Standard on Tailings Management (GISTM). Adoption and evaluation of this standard by the mining industry is still ongoing and implementation protocols with requirements for certification and assurance are under development. In 2021, B2Gold will implement a global Tailings Management Procedure, in alignment with MAC's *Towards Sustainable Mining Tailings Management Protocol*, to provide comprehensive guidance on the requirements for the design, construction, operation, and closure of our tailings storage facilities (TSFs). B2Gold is committed to actively reviewing and incorporating additional best practices and is closely monitoring implementation progress of the GISTM.

B2Gold, through its operating companies, manages four tailings facilities. Of these, three are in active use and one is inactive and no longer receives tailings. Our TSFs are designed to withstand extreme weather and/or seismic events. Daily performance monitoring and inspections are conducted by on-site staff, and the Engineer-of-Record (EoR)¹⁶ inspects each TSF at least once a year. Emergency response procedures are tested periodically and, at a minimum, reviewed annually. An inventory of each operating and legacy TSF is available on our website.

Dam Safety Reviews (DSRs) are conducted at least every 5 years to provide an independent, detailed assessment of the safety and operational stewardship of the TSF. DSR observations and recommendations are submitted to the Responsible Person (RP)¹⁷ at each site. The EoR and Accountable Executive Officer (AEO)¹⁸ are involved in the DSR process and informed of the findings as they are developed.

Reports on TSF risk management and performance are provided regularly to the AEO and at least annually to the HSESS Committee. B2Gold had zero significant incidents relating to our TSFs in 2020 and all facilities performed as intended. TSF inspections and reviews were conducted as scheduled. Due to the COVID-19 pandemic, some inspections by the EoR were performed remotely. All annual inspections in 2021 are planned to be conducted in person. The annual inspections and reviews revealed no significant stability deficiencies. Table 11 describes the status of each TSF with regards to annual inspections and DSRs.

B2Gold generated 18.14 million tonnes of tailings in 2020, a decrease of 11.3% from 2019 mainly due to the sale of the Nicaraguan Assets. A decrease of 1.4% tailings generation between the three continuous operating mines (Fekola, Otjikoto and Masbate) occurred from 2019 to 2020. An increase in tailings production is expected in 2021 due to increased planned throughput at Fekola due to the completed mill expansion.

¹⁴ Including B2Gold's Tailings Management, Waste Rock Management, Non-process Waste Management, Cyanide Management, Hazardous Materials and Dangerous Goods Management, and Closure and Reclamation Planning Management Standards.

¹⁵ The Global Tailings Review process took place over 18 months, co-convened by the United Nations Environment Programme (UNEP), ICMM, and Principles for Responsible Investment. The Review was comprised of an expert panel and multi-stakeholder advisory group that produced a Global Tailings Standard. The standard produced is aimed at strengthening current practices in the mining industry, with an ultimate goal of zero harm to people and the environment. (Source: <https://globaltailingsreview.org/global-industry-standard>)

WASTE ROCK

Waste rock management is a key environmental aspect of our operations. Each mine is required to manage waste rock and ore stockpiles in a manner that promotes beneficial post-mining land use and reduces closure and reclamation liabilities. Our practices are guided by our Waste Rock Management Performance Standard, which requires sites to address potential surface water and groundwater quality impacts, and to design, construct, operate, and close waste rock storage facilities in ways that ensure long-term protection of stakeholders’ health and safety and the surrounding environment. In 2021, we will implement a global Waste Rock Management Procedure to provide additional guidance on the development of waste rock management plans and requirements for the design and closure of waste rock storage facilities.

The Masbate Gold Project is the only site that generates significant quantities of potentially acid-generating materials. Comprehensive management strategies for these materials have been in place for several years, and extensive monitoring indicates that employed measures are working to ensure that potential impacts on the receiving environment remain at acceptable levels. (See story on page 58.)

B2Gold generated 107 million tonnes of waste rock in 2020, a slight decrease from the 112 million tonnes generated in 2019.

¹⁶ The EoR for each B2Gold facility is an independent engineering consultant.

¹⁷ The Responsible Person (RP) is a site-based role, whose core duties and responsibilities include managing all on-site TSF operations throughout the life of the facility.

¹⁸ The AEO is directly answerable to the Chief Executive Officer on matters related to tailings management, is accountable on a corporate level for the safety of TSFs, and responsible for minimizing and managing the social and environmental consequences of a potential TSF failure.

TABLE 11 | 2020 Status of Major Tailings Embankments

Location	Facility Name	Status	Dam Safety Inspection (Annual) ^[1] Up to Date	Dam Safety Review Up to Date
Fekola (Mali)	Fekola TSF	Active	✓	^[2]
Otjikoto (Namibia)	Otjikoto TSF	Active	✓	✓
Masbate (Philippines)	Masbate TSF	Active	✓	✓
Masbate (Philippines)	Atlas TSF	Inactive	^[3]	✓ ^[3]

NOTES

^[1] The EoR performs a detailed inspection of the tailings facility and tailings management practices annually.

^[2] Construction was initiated on the Fekola TSF in 2017; a third-party review will be scheduled for completion prior to 2022, in line with the Australian National Committee on Large Dams (ANCOLD) guidelines and internal B2Gold policies.

^[3] The Atlas facility was placed into care and maintenance in 1994. Historical inspections and technical reports of the facility exist; however, these were not performed to current internationally-accepted criteria. The Atlas facility was inspected by an independent third party in 2020 and a detailed review of historical documents was performed. This review resulted in recommendations to perform an in-situ investigation of the facility, scheduled for Q1 2021, to gather up-to-date data with the objective to classify the facility as Closed.

TABLE 12 | Waste Produced

Type of Waste	Units	2016	2017	2018	2019	2020
Total Waste Rock^[1]	thousand tonnes	50,888	75,047	110,178	111,773	107,947
Total Tailings	thousand tonnes	13,135	14,271	18,705	20,467	18,139
Total Non-Mineral Waste^[2]	t	2,709	6,570	8,934	9,087	7,437
Total Hazardous Waste	t	1,415	2,554	3,262	3,753	2,509
Waste oil	t	934	1,334	1,433	1,535	1,618
Hydrocarbon impregnated materials	t	451	657	553	574	300
Total Non-Hazardous Waste	t	1,294	4,016	5,672	5,334	4,928
Total Non-Hazardous Waste Recycled	t	851	2,932	3,834	3,430	3,368

NOTES

^[1] 2016 data excludes El Limon Mine open pit waste tonnage.

^[2] 2016 data excludes Masbate Gold Project recycled scrap metal tonnage.

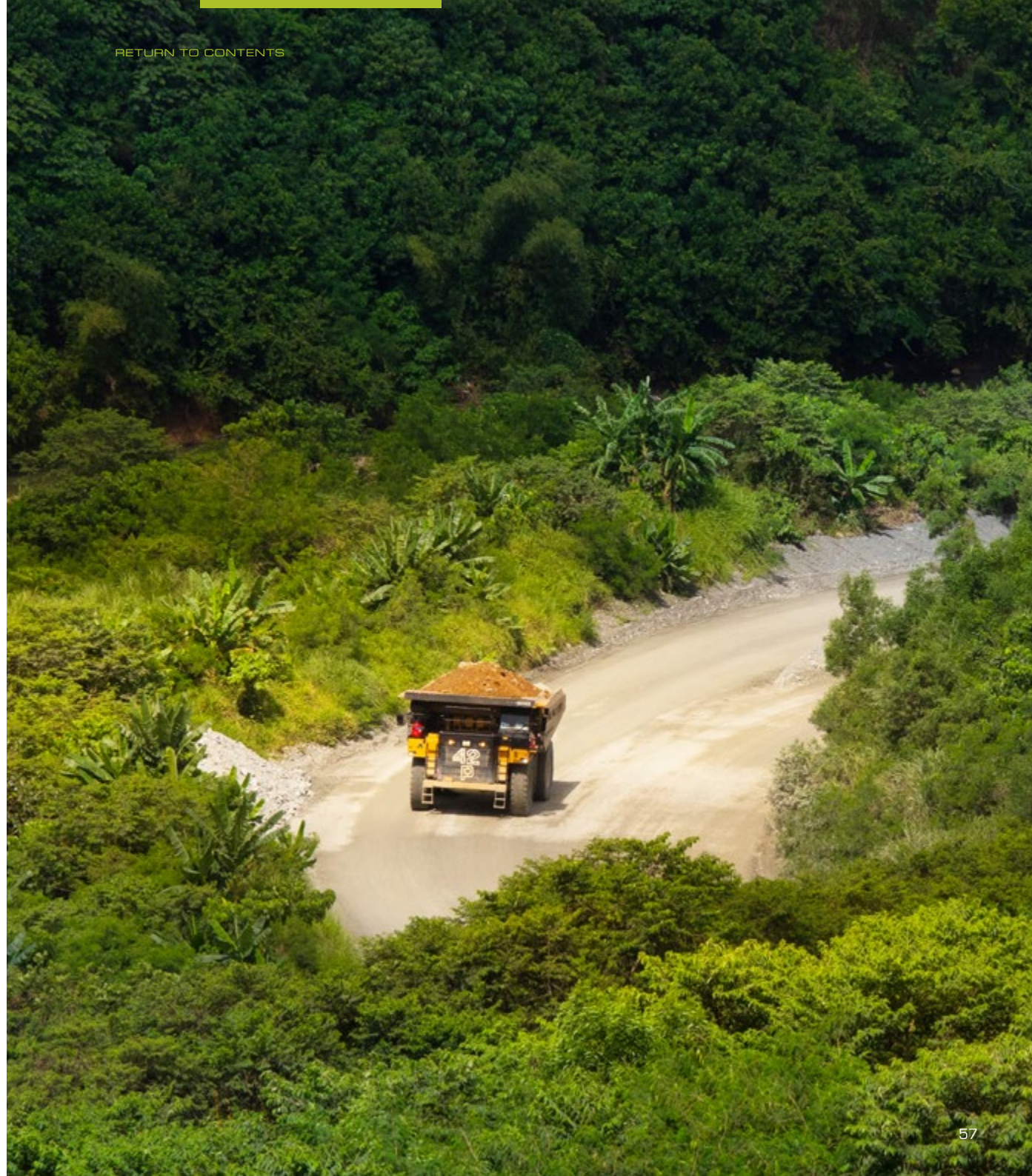
HAZARDOUS AND NON-HAZARDOUS MATERIALS

Management of non-process wastes is based on minimizing the generation of wastes and residues, reusing and recycling wastes or by-products, and, when materials cannot be recycled, disposing of them in an acceptable manner. Wastes are segregated, collected, transported, stored, and disposed of or recycled according to established Waste Management Plans. All materials are recycled or disposed of in accordance with relevant in-country statutory obligations, licences, and other requirements.

Non-hazardous wastes at our sites typically consist of scrap metal, wood waste, glass, tires, cardboard, and paper. The primary hazardous wastes produced at our operations include waste oil, solvents, anti-freeze, paint, batteries, and fluorescent tubes.

During the year, we generated approximately 7,437 tonnes of non-mineral hazardous and non-hazardous waste, consisting of approximately 2,509 tonnes of hazardous waste and 4,928 tonnes of non-hazardous waste. In 2020, we diverted over 3,368 tonnes of non-hazardous materials (the bulk of which was scrap metal, followed by paper or wood products) from landfills, and recycled over 1,618 tonnes of waste oil. We continue to work to reduce our overall waste generation and, for waste that we do generate, to target materials that we can re-use or recycle to reduce the potential for impacts on the environment.

**WE CONTINUE TO WORK TO
REDUCE OUR OVERALL WASTE
GENERATION AND, FOR WASTE
THAT WE DO GENERATE, TO
TARGET MATERIALS THAT WE CAN
RE-USE OR RECYCLE TO REDUCE
THE POTENTIAL FOR IMPACTS TO
THE ENVIRONMENT.**



PHILIPPINES

MINING WILL CEASE; COMMUNITIES WILL STAY RESPONSIBLE ARD MANAGEMENT

Waste rock management is a key environmental aspect of our operations, and none more so than the Masbate Gold Project – our only site that generates significant quantities of potentially acid-generating materials.

A comprehensive Acid Rock Drainage (ARD) Management Plan has been in place at Masbate for several years, which ensures that any potential impacts on the receiving environment remain low. Joey Ayson, President of the Philippine Mineral and Exploration Association (PMEA), is complimentary when he talks about Masbate’s long-standing management of ARD. “ARD is one of the main issues raised against mining in the Philippines; Masbate has significantly addressed this concern by being preventive and not reactive.”

The aim of an ARD Management Plan is to prevent or minimize oxidation of potential acid-forming waste rock from waste dumps that may result in acidic waters and heavy metal leachate, which can lead to water contamination and subsequent environmental degradation.

The Masbate approach is preventive, based on scientific research and proven international practice. The approach comprises four elements:

- characterization and classification of potential acid-forming (PAF) versus non-acid-forming (NAF) material;
- detailed planning and design for each waste dump;
- accurate dump construction by mining operations; and
- progressive rehabilitation and monitoring.

ARD management at the Masbate Gold Project requires contributions from various disciplines across the mine site. Geologists identify PAF and NAF waste rock through field mapping and laboratory testing and create an ARD model. This is then used by mining engineers to plan the placement and construction of waste dumps, and by the mining operations team to execute correct placement and construction. Oxygen and temperature instrumentation are installed within each waste dump and regularly monitored by environmental personnel, after which progressive rehabilitation starts. Management and external consultants provide support and technical expertise throughout, ensuring the success of the plan.

According to Dr. Gabriel Pamintuan, Lead Auditor of the Mining Industry Coordinating Council (MICC) in the Philippines, it is only this forethought and well-informed planning that ensure the positive outcome of an ARD Management Plan and waste dump rehabilitation. “The positive outcome of any ARD project will only be realized with long-term monitoring; however, a well-designed program which encapsulates all the necessary elements will help ensure success.”

The ARD management approach at the Masbate Gold Project has been showcased as leading practice at several industry conferences in the Philippines, and the Masbate team is widely recognized for their initiative and forward thinking in this field. Genn Abad, Chief Mine Geologist of FRC at the Masbate Gold Project, is adamant that mining companies have a responsibility to ensure that waste dumps are safe and livelihoods are protected, even long after their tenure.

“Mining will cease, and the Company will leave ... but the community will still be here, living with whatever is left behind. Well-planned waste dumps don’t produce acid and cause no harm to the environment. The community can use the groundwater in their homes, rehabilitated areas can be converted to plantations, and they can continue fishing in the river and the sea.”



CYANIDE MANAGEMENT AND REAGENT CONSUMPTION

Sodium cyanide is an essential chemical in the processing of gold ore as, currently, the cyanidation process is the most effective, economical, and safest metallurgical technique to recover gold. However, in large doses and when not safely contained, cyanide can pose serious risks to human health and the environment.

Our Cyanide Management and Hazardous Materials and Dangerous Goods Management Standards guide our approach to the transport, storage, use, and disposal of cyanide. Our Cyanide Management Standard is aligned with the nine principles of the International Cyanide Management Code (Cyanide Code), a voluntary industry program that promotes best practices to safeguard workers, communities, and the environment.

We use cyanide destruction processes at our operations prior to the deposition of tailings slurries to TSFs. Tailings slurries at our Fekola and Otjikoto operations are deposited (within TSFs) with weak acid dissociable (WAD) cyanide target concentrations below 10 parts per million (ppm). The Masbate Gold Project has a tailings slurry deposition WAD cyanide target concentration of below 50 ppm. These low concentrations of WAD cyanide, combined with natural processes of cyanide degradation such as volatilization, degradation from ultraviolet light, and dilution from direct precipitation, ensure that all our operations are able to maintain WAD cyanide concentrations within process ponds (including TSFs) well below the 50 ppm Cyanide Code guideline concentration to ensure the protection of wildlife.

In 2020, our operations used 8,330 tonnes of sodium cyanide. We consumed approximately 16% less cyanide in 2020 compared with 2019 due to a combination of the sale of our Nicaraguan Assets and reductions at each operation. Our Fekola and Otjikoto operations had a respective 4% and 9% increase in consumption, while the Masbate Gold Project had a 13% reduction. Quantities vary each year due to mineral variations in our ore bodies as well as processing variables. Optimizing cyanide use, including the minimization of the amount of cyanide used in our beneficiation processes, is a part of our ongoing efforts to improve our cyanide management performance.

Through our operations management systems, we track cyanide-related events and rate the actual and potential consequences on a severity scale of 1 to 5. Level 1 and 2 events have insignificant or minor impacts; and Level 3 to 5 events are those that can result in more significant impacts and are publicly disclosed in this Report. All events are tracked, including the implementation of relevant corrective actions. Two incidents occurred involving cyanide-containing material in 2020; details of these incidents are presented on page 62.

TABLE 13 | Material Usage

Material	Units	2017	2018	2019	2020
Cyanide	t	7,171	9,674	9,947	8,330
Greases/Lubricants	kL	1,234	1,526	1,888	2,374
Diesel	kL	66,540	85,273	97,523	87,102
Gasoline	kL	22	11	19	13.5
Heavy Fuel Oil	kL	66,803	104,111	120,306	122,590
Lime (in all forms)	t	nr	nr	39,213	37,200
Sodium metabisulfite	t	nr	nr	6,035	5,703
Lead nitrate	t	nr	nr	2,837	2,354
Grinding ball consumption	t	nr	nr	18,526	17,172

NOTES
nr = not reported

COMPLIANCE AND ENVIRONMENTAL INCIDENTS

Ensuring compliance with the wide range of laws and regulations governing our activities across the globe is vital to maintaining our licence to operate. We are committed to complying with all environmental laws, regulations, and permit requirements of the jurisdictions where we operate. Our HSE Management System consolidates core business programs and processes into a single framework, ensuring that we can successfully manage regulatory compliance and reduce operational risk.

We track our compliance through legal and permit registers, inspections and audits, and environmental monitoring. In addition, we investigate and track environmental incidents to understand root causes of events – to aid in the development of mitigation strategies, and to avoid having repeat events. We have implemented a multi-year audit schedule and all our operating sites are audited annually by independent experts. These audits focus on B2Gold's HSE Management System and Performance Standards, which are based on internationally-accepted standards (ISO 14001:2015 and ISO 45001:2018, and other standards). As part of our Environmental Strategic Plan we ensure that each operation completes an external legal compliance audit within the previous three years. The Masbate Gold Project completed the external audit in 2019 and both Otjikoto and Fekola are scheduled to complete these audits in late 2021.

The 2020 external audit schedule was disrupted by COVID-19-related travel restrictions and our schedule has been modified to complete the following audits in 2021 (assuming travel restrictions are lifted):

- **Fekola Mine:** HSE Performance Standards and Environmental Legal Compliance
- **Otjikoto Mine:** HSE Management System Standards and Environmental Legal Compliance
- **Masbate Gold Project:** HSE Performance Standards

Countries also have specific certification requirements. The Masbate Gold Project, more specifically Philippine Gold Processing and Refining Corporation (PGPRC), in the Philippines is required to be certified to ISO 14001 (Environmental Management Systems) standards and has maintained this certification since 2016.

INCIDENT MANAGEMENT

All our operations have control measures in place to minimize the likelihood of environmental incidents and to mitigate potential effects on the environment if an incident does occur. Control measures include facility design considerations, spill containment measures, meters, alarms, standard operating procedures, training, regular inspections and audits, and the identification of potential issues through internal risk assessments. Significant environmental incidents are investigated to identify the root causes, and remedial measures and corrective actions are implemented to ensure that incidents do not reoccur. We also have a communication system in place to share learnings from a B2Gold operation and/or the mining industry across all of our global operations.

B2Gold classifies environmental incidents on a consequence severity scale of 1 to 5. Level 1 and 2 events have insignificant or minor impacts, and Level 3 to 5 events are those that can result in more significant impacts. These classifications are dependent on the event's potential threat to the environment (e.g. the impact on a receptor water body or a threatened species), whether or not an environmental incident results in off-site impacts (e.g. a spill leaving the operation boundary), whether an incident is required to be reported to regulatory authorities, or whether there are other statutory considerations.

When we are non-compliant or when a significant event occurs, we commit to transparently disclose and fully mitigate any impacts.

Notices of Violation, Fines and Sanctions

During the year, no notices of violation, fines, or sanctions were received.

Significant Environmental Incidents

In 2020, we did not experience any incidents with a Level 5 environmental impact. We experienced one incident with a Level 4 impact and recorded three incidents with a Level 3 impact. All environmental incidents were fully investigated and corrective measures were implemented (or corrective measures are being implemented in 2021), with no anticipated long-term adverse impacts on the receiving environment.

WE HAVE A COMMUNICATION SYSTEM IN PLACE TO SHARE LEARNINGS FROM A B2GOLD OPERATION AND/OR THE MINING INDUSTRY ACROSS ALL OF OUR GLOBAL OPERATIONS.

TABLE 14 | 2020 Level 3+ Incidents with Environmental Impacts

Site	Incident Description	Remedial Measure Taken
Level 5 Incidents		
None	—	—
Level 4 Incidents		
Otjikoto	A high potential incident (HPI) occurred when the TSF return water pond overflowed during a high intensity rainfall event. This resulted in the release of an estimated 100,000 m ³ of low-level contaminated, cyanide-containing water to the environment. The actual impact of this incident was considered low and did not result in a fine or sanction for the Company.	Site water management procedures, including management of freeboard during the wet season, were updated.
Level 3 Incidents		
Fekola	Authorized discharge of mobile toilet waste to the environment near the community of Tintiba resulted in community grievance.	All waste is now treated at a sewage treatment plant at the Fekola site.
Fekola	A failed coupling on a leach tank within the process plant resulted in the loss of 1,000 m ³ of low-level contaminated, cyanide-containing material outside of the designated containment area.	The material was collected and returned to the process circuit and the height of containment walls increased.
Masbate	An exploration drill sump leaked through loose ground causing discoloration of a nearby community well.	Drinking water was supplied to the community until the water quality was confirmed to have returned to original levels.



**SDGs and
SDG TARGETS**
covered in
this section

3 GOOD HEALTH
AND WELL-BE



5 GENDER
EQUALITY



8 DECENT WORK AND
ECONOMIC GROWTH



10 REDUCED
INEQUALITIES



OUR PEOPLE

GRI DISCLOSURES covered in this section

102-7, 102-8, 102-41, 401-103, 401-1, 402-1, MM4, 403-103, 403-1 TO 403-8, 404-103, 404-2, 405-103, 405-1, 405-2, 406-103, 406-1, 407-103, 407-1, 408-103, 408-1, 409-103, 409-1, G4-DMA

TARGETS
2021

OCCUPATIONAL HEALTH AND SAFETY

- ZERO FATALITIES
- REDUCTION IN TRIFR

WE RECOGNIZE THAT OUR ACCOMPLISHMENTS
AS A COMPANY ARE POSSIBLE THROUGH THE
ACCOMPLISHMENTS OF OUR PEOPLE



APPROACH TO PEOPLE MANAGEMENT

People can benefit greatly from the social and economic impacts of a mining project through employment opportunities, capacity building, and income generation. Globally, the formal mining sector employs between two and four million people. When considering the indirect impacts of a mine, the social and economic benefits are expanded by a multiplier factor of between two and five¹⁹.

We recognize that our accomplishments as a company are possible through the accomplishments of our people. As reputable employers, we generate opportunities for people to develop their careers; train employees to acquire new skills; and open doors to women, minorities, and previously-disadvantaged people. Investing in our people attracts talented individuals and grants them the dignity to provide for themselves and their families. In a contracting world economy due to COVID-19, the social return on investment in the mining industry is now more important than ever. We are proud to continue positive contributions to the livelihoods of our employees and their families during this challenging time.

B2Gold's Approach to People Management Policy defines our Company principles regarding our people and our workplace. This policy outlines the Company's commitment to basic rights and freedoms and sets out how we contract, support, develop, and engage with employees to ensure a respectful and sustainable working environment. Each operation subsequently develops localized policies, programs, and plans that are best suited to each unique national setting. Through ongoing monitoring of responsible practices in the mining industry and stakeholders' expectations, and engagement with our employees through various committees and channels, we update our approaches to people and the workplace to better achieve our objectives.

B2Gold's Approach to People Management Policy considers international best practice, relevant International Labour Organization Conventions, and human rights frameworks as benchmarks. The policy aligns with, and is complementary to, our codes of conduct and policies and performance standards on health and safety, and social responsibility and human rights. The policy is also guided by our Code of Business Conduct and Ethics; Anti-Corruption Policy; Non-Discrimination and Harassment Policy; Whistleblower Policy; Disclosure, Confidentiality and Insider Trading Policy; and Employee Confidentiality Policy.

In addition to establishing a foundation for a decent and safe workplace, our principles prohibit forced and child labour. B2Gold will not employ any person under 18 years of age. Our respect for people's freedom of movement ensures that employees have the right to retain their personal documents and assets, to leave the workplace after work, and to resign at their own free will. Information on risks related to forced and child labour is provided in the Human Rights section of this Report (see page 95).

At the end of 2020, we employed 4,299²⁰ people across all operations, which comprised 3,674 direct employees and 625 supervised labour employees. There were slight variances in employment numbers at all operating locations compared with the end of 2019. Increases in Namibia and the Philippines are due to small expansion works. In Mali, two driving forces influenced the workforce numbers: the completion of the Fekola Expansion Project, which decreased national and expatriate employee numbers with the departure of these employees; and the ongoing transition of supervised labour employees from labour contracting companies to direct Fekola employees. In addition, the assumption of the operator role of the Gramalote Project (50% B2Gold/50% AngloGold Ashanti Limited) resulted in an increase of 136 employees.

¹⁹ *Economic Impact of World Mining*, World Bank Group Mining Department, Washington, D.C., USA.

²⁰ Employee total includes Gramalote Colombia Limited employees. It also includes supervised contracted labour but does not include unsupervised contractor employees. The reported numbers include full-time and part-time permanent employees as well as temporary employees.

95%

of the total workforce are local employees

55%

of senior management is local

93%

of Namibian promotions were from previously-disadvantaged groups

LOCAL EMPLOYMENT

Our commitment to local employment is prioritized in our Approach to People Management Policy and is guided by our Local Content Standard, which promotes strategies to enhance employment directly from the regions in which we operate. Our local employment objectives address the demographics and empowerment initiatives of our respective national settings, while embedding our inclusive culture to attract talent from around the world.

We continue to maintain high local employment rates by targeting recruitment efforts at local and national levels. Employment opportunities for unskilled roles give preference to neighbouring communities.

Across all operations, 95% of the total workforce constitutes local employees (consistent with 2019). Regional breakdowns of local employment statistics are detailed on page 136. Where we operate abroad, 55% of senior management is local (down from 61% in 2019). “Local” is defined as individuals either born in the same country of operation, or those who have the legal right to reside indefinitely in that country²¹. “Senior management” refers to regional executives and regional heads of department.

At our Fekola Mine in Mali, employment for unskilled roles gives preference to neighbouring communities and management continues to engage with local stakeholders regarding job opportunities at the mine. In 2020, a program of Learning Ability Battery initiatives was planned in the surrounding local communities. The aim is to understand existing skillsets and accurately target learning and development investments in the local workforce, which could lead to employment opportunities. This initiative also aims to increase awareness among females in the local communities about opportunities for employment and development at Fekola. Unfortunately, due to COVID-19 this initiative was delayed and is expected to proceed in 2021.

The current management team at Fekola is primarily made up of expatriates, who are necessary to develop the mine’s operational departments. A Competency Transfer Program (expat succession planning program) was initiated in September 2020 to prepare and develop local personnel for these responsibilities so that key management positions can eventually be filled by Malians.

At Fekola, a large number of employees are being transitioned from labour contracting companies to direct employment contracts. We anticipated that the transition process would be complete in 2020; however, the COVID-19 pandemic slowed down this process. A total of 569 employees remained on supervised labour contracts at the end of 2020. We expect this group to be fully transitioned by the second quarter of 2021.

In Namibia, B2Gold’s approach to local employment focuses on recruiting individuals from designated groups, as set out in the country’s Affirmative Action (Employment) Act. Preference is given to previously-disadvantaged Namibians and those from local communities²². B2Gold supports the redress of imbalance in the workplace arising from the discriminatory socio-economic dispensation, which historically prevailed in the country, by way of implementing employment equity principles and affirmative action measures. Our Affirmative Action Plan has led to a workforce which is 95% Namibian from previously-disadvantaged groups. Furthermore, only 1.4% of the total workforce is non-Namibian and the positions of non-Namibian employees all have Namibian understudies. In support of the new underground mining expansion project, the Company employed two non-Namibians in 2020. The number of previously-disadvantaged employees (including

women) at middle and senior management levels is 53%. In the past year, 96% of recruitment and 93% of promotions were from previously-disadvantaged groups.

In the Philippines, our employment practices give preference to residents of Masbate Province in compliance with targets specified in the Philippine Mining Act and Local Government Unit requirements, which we met in 2020. It was challenging to recruit and retain local candidates for highly skilled positions in 2020, primarily due to a lack of appropriate local skills, increased family commitments due to the pandemic, and other international companies vying for the same skills and employees. Regardless, local employment remains strong with 98.9% of the Masbate Gold Project workforce being national. The Masbate Gold Project team continues to engage with employee engagement groups as well as an Industry Tripartite Council among the contractors of the Masbate operation, which provides a forum to address local employment objectives and other workplace issues.

²¹ As per the Namibian Affirmative Action (Employment) Act, “Local” is defined as “Namibian”, which excludes expatriates, permanent residents and those who have domicile.

²² “Previously-disadvantaged persons” means persons contemplated in Article 23(2) of the Namibian Constitution and includes: (a) racially disadvantaged persons, (b) women, and (c) persons with any disability as defined in the National Disability Council Act, 2004 (Act No. 26 of 2004); “racially disadvantaged persons” means all persons who belong to a racial or ethnic group which was or is, directly or indirectly, disadvantaged in the labour field as a consequence of social, economic, or educational imbalances arising out of racially discriminatory laws or practices before the independence of Namibia, as per the Affirmative Action (Employment) Act, Act 29 of 1998.

MALI

A LEGACY OF LOCAL LEARNING AND OPPORTUNITY

AFECK'S FOUR-YEAR JOURNEY

Started in 2017 and attaining its end in the fourth quarter of 2020, The Adéquation Formation-Emploi dans le Cercle de Kéniéba (AFECK) Project is a “Skills for Employment” initiative, co-funded by Global Affairs Canada and B2Gold (75% and 25% respectively) and implemented by Cowater-Sogema (an international development organization).

Jean Phylipe Santo, CSR Manager for B2Gold, sketched the background for B2Gold’s decision to invest in this initiative. “The economic activities of the Kéniéba District are limited. Government administration and mining operators are the main employers, while the informal sector includes artisanal miners, farmers, tailors, hairdressers, craftsmen, carpenters, and traders. However, qualification levels are very low, and this can limit the ability of mining companies to employ locals and provide opportunities for local businesses. In this way, local procurement and employment efforts by the formal mining industry can be undermined.”

AFECK’s objective was to improve vocational skills (in areas such as catering, welding, electrical work, and auto mechanics) for Kéniéba District residents to meet the needs of the labour market and to increase the capacity of small businesses, with a focus on female entrepreneurs. The project also supported local government to improve delivery of vocational skills and training programs. The expected and realized outcome was to increase local employment and local procurement opportunities.

AFECK’s tenure over four years can be divided into two phases. The first phase focused on training locals to be employable during the Fekola Mine and New Fadougou village construction. During the second phase, training was broadened to include residents of the town of Kéniéba, where Project partners considered project sustainability and engaged intensively with local government.

The outcome was the establishment of the Kéniéba Vocational Training Centre.





During these four years, AFECK's notable results include:

Building the capacity of

945 people, including **402** women

with vocational **training** relevant to the mining sector's supply chain

Training

554 people, including **146** women

and **certifying 543** people (including 141 women) in jobs that are relevant to the local economy

Technical support to

19 cooperatives **13** led by women

comprising 391 people (including 256 women)

238 people recruited

mainly by B2Gold (including 44 women)

Construction

of the Kéniéba Vocational Training Centre

As with any initiative of this scale and over a considerable period of time, the AFECK team had to deal with several challenges:

- The certification of the training centre and courses, not deemed necessary during planning, became crucial toward the end. Certification required the costly mobilization of assessors from the National Directorate of Vocational Training (DNFP) in Bamako, which would become unsustainable after the project was gone. AFECK embarked on a six-month effort to have the courses certified, ensuring that the teaching methodology would be preserved.
- A specific target for AFECK was women, but they were under-represented in the first training groups. Recruiters sensitized women to the opportunities of training with a special effort to follow through on enrollment. Despite problems with retention due to domestic responsibilities, moves and pregnancies, the last training group in auto mechanics consisted mostly of women.
- The project was unable to implement a formalized internship programme with the mining companies from the region. Many internships had to be done with small- and medium-sized local businesses. Two employment counselors were recruited for the training centre to assist interns with local economic networking to address this.
- AFECK started after Fekola construction began and a key opportunity to place large numbers of young people were missed.
- Support for cooperatives was limited by a smaller than expected business community, with Kéniéba's business register listing over 300 businesses, however, eventual project implementation revealed that only 50 were active. AFECK therefore had difficulty in identifying partners.
- Cooperatives lack the financial capacity to deliver at scale. Mine supply mechanisms are designed to make large-scale purchases. Much of the local procurement is driven by mines' community relations departments rather than procurement teams.

Jean Phylippe sees these challenges as learning and inspiration for future community development initiatives and considers AFECK to be a success overall. "There were challenges, yes, but we have been able to build the vocational capacity of hundreds of local residents. The long-term success of the project has been ensured through the establishment of the training centre with its customized teaching methodology and the certification of its courses, which was also now been transferred to the local community with a commitment from local government to take over the management of the centre, leaving a positive legacy for further development within the community."

DIVERSITY AND EQUAL OPPORTUNITY

B2Gold remains committed to improving our performance in the areas of equity, diversity, and inclusion. We are proud of our diversity and our people value working in a multi-cultural setting and the experience it provides. We strive to eliminate employment barriers that hinder equal opportunities. Employment decisions are based on the inherent nature of the job and not on personal characteristics or circumstances that are unrelated to the execution of work.

B2Gold saw a slight increase in female representation in 2020.

13.4%

of our total workforce is female

23%

of senior positions occupied by women

As articulated in B2Gold’s Diversity and Inclusion Statement, the Company is dedicated to equitable treatment of all persons when assessing employability, irrespective of gender, race, ethnicity, nationality, religion, sexual orientation, and disability, unless: 1) it directly relates to affirmative action legislation calling for preferential treatment, 2) legislation limits the access of women to certain jobs (e.g. laws prohibiting women to work at night), 3) a disability impacts the ability to perform a task and is regarded as a safety risk for the individual and others, or 4) there is a minimum or legislated retirement age.

B2Gold saw a slight increase in female representation in 2020; 13.4% of our total workforce is female (12% in 2019), and 23% of our senior positions are occupied by women (20% in 2019).

While we are focusing on how to increase the number of women in our workforce (read about our Equity, Diversity, and Inclusion (EDI) Strategy later in this section), we also need to ensure that equal pay is provided for work of equal value. In the unionized environment (which typically includes unskilled to skilled levels), pay equity is greater since pay levels are governed by collective bargaining agreements or set within pay grades. Across B2Gold, the overall basic salary ratio²³ varies between 0.81 and 1.12 between different employee categories at our various sites, and the remuneration ratio is between 0.85 and 1.10²⁴. Technical and operational roles at the skilled and supervisory levels require the most attention in terms of pay equity, while skilled and unskilled administrative and support roles exhibit equitable pay ratios.

At the professional and middle management level for unionized and non-unionized environments, the ratio ranges between 0.81 and 0.99 for basic salary, and between 0.85 and 1.10 for remuneration. At upper management levels there are issues that arise due to the subjectivity of determining pay. Even when pay scales are available, salaries are set based on individual circumstances related to the role and qualifications. While we work towards equalizing pay levels over time, addressing associated subjectivity remains a priority area.

101

employees across B2Gold took parental leave in 2020

97%

return-to-work rate across the Company

Of the 2,504 employees entitled to parental leave, 101 employees across B2Gold took parental leave in 2020. The return-to-work rate²⁵ across the Company was 97%.

Diverse representation exists at all levels within B2Gold, namely on employee committees, management committees, and governance committees. This is referenced in more detail on page 135.

²³ Gender pay ratio is calculated as the average ratio of remuneration for men versus women.

²⁴ The basic salary ratio and remuneration ratio are defined as per the GRI Sustainability Standards 2020.

²⁵ The return-to-work rate is the total number of employees that did return to work after parental leave over the total number of employees due to return to work after taking parental leave.



TABLE 15 | Diversity Representation

Employee Committees

- In Mali, staff representative bodies consist of 18 nationals from the supervisory and specialized professional categories. Technical and administrative categories are well represented. Two females were elected in 2020.
- In Namibia, both the union’s Branch Executive Committee (BEC) and the Affirmative Action Committee members are elected by employees. Both committees represent the applicable employment categories, all types of positions and age groups, and have female members. The Affirmative Action Committee has 11 members: four are female and eight are previously-disadvantaged. The BEC has 13 members: three are female and 11 are previously-disadvantaged.
- In the Philippines, skilled to professional level employees engage with the Masbate Gold Project via the Employee Engagement Committee. Diverse age groups are well represented and approximately 35% of the membership is female.
- The various committees that represent staff have an overall female membership of 23%; 12% of all members are below 30 years of age, 83% between 30 and 50 years, and 5% are above 50 years of age.

Management Governance Bodies

- In Mali, the 53-member management representative body is mostly in the 30 to 50 age group and currently has 23 nationals and six female members.
- In Namibia, the 23-member management team has four females and 19 members are Namibian. The management team consists of 10 members from previously-disadvantaged groups and age groups are well represented.
- The management team in the Philippines represents all age groups, of which 100% is local, with 33% female representation.
- The 16-member corporate management committee has one female; the group is divided between the 30 to 50 and above 50 age groups.
- Management teams across the Company have a 22% female representation; 74% of these team members fall in the 30 to 50 age group, with the balance being over 50 years of age.

Boards of Directors

- The nine-member B2Gold Board has two female directors, seven independent members, and an average age of 64.
- The five-member Board of Directors in the Philippines has one female director.
- The seven-member Namibian Board of Directors has no female members; two of the seven are previously-disadvantaged persons.



In 2019, B2Gold launched an employee consultation project that formed the baseline of a three-year Gender Diversity and Inclusion (GDI) Strategy for 2020 through 2022. Findings from the project were presented to corporate executives and country management and immediate action was taken to address negative findings that could be easily remedied. A Diversity and Inclusion Statement was implemented in 2020 with an executive champion to drive this important work. Moving forward, the Company will broaden its diversity focus beyond gender and, as such, this important work has evolved into an Equity, Diversity, and Inclusion (EDI) Strategy. Across the Company, ongoing activities to progress the EDI Strategy include the update of Company policies, employee training, and ensuring our recruitment campaigns reflect our equality-based approach and attract people from diverse sectors and backgrounds.

In 2020, our regional teams worked to support and increase awareness of EDI initiatives through employee wellness campaigns, deliberate dialogue, training, and ensuring all communications are inclusive with a focus on educating our workforce on their rights and benefits.

During a challenging time of lockdowns, quarantines, and changing work arrangements, we focused on including diverse voices in decision-making processes and providing equal access to benefits and support. This included the revision of workplace illness policies and employing flexible work arrangements for corporate employees to ensure parents and caregivers were available to look after children and/or dependent family members. (See our COVID-19 response story on page 5.)

We were able to implement a significant amount of our 2020 diversity and unconscious bias training plans despite significant challenges posed by the COVID-19 pandemic. We managed to deliver training at Otjikoto, Masbate and our Vancouver office. This was done by scaling back on training scope and group sizes and leveraging technology. (See our Unconscious Bias story on page 72.)

CORPORATE

MAKING BUSINESS SENSE CORPORATE EDI TRAINING

“It opened my eyes to things I didn’t even know I was doing; small things that could affect someone negatively. It’s great to learn about yourself and how each individual processes information. I feel that it helps to understand and assist the people around you.”

This was the type of feedback received from B2Gold employees after attending B2Gold’s Unconscious Bias training sessions at Corporate level, which were delivered as part of the Company’s Corporate Equity, Diversity and Inclusion (EDI) initiative. Ninette Kröhnert, Director of HR at B2Gold, provides examples of unconscious bias and how it can impact the Company. “Bias can manifest itself during recruitment, awarding of promotions, or performance management; it can even affect investment decisions and is triggered by realities such as gender, age, physical attributes, ethnicity, education, and geography.”

Awareness of unconscious bias (personal, cultural, and/or institutional) is essential to organizational EDI learning. Providing tools to employees to dilute and disrupt unconscious biases are crucial to ensure good decision-making.

As part of B2Gold’s three-year EDI project plan (rolled out in 2019), training was identified as a key action to implement at all levels of the organization. The Company decided to specifically focus on the topic of unconscious bias instead of a more general introduction to EDI topics. B2Gold’s Vancouver head office operates within a multi-cultural setting, reflected in its employee demographic. Additionally, the Company has operations all over the world, each with its own distinct cultural identity. Ninette states that the Company is very proud of its diversity, but also recognizes that it requires empathy and understanding from all.

During training, employees were encouraged to practice increased self-awareness through identifying biases and how and when these occurred; the premise being that to affect change in employees, both individuals and the organization must identify and understand how bias manifests itself in the workplace. Unconscious bias training is one component of B2Gold’s long-term commitment to becoming a more equitable, diverse, and inclusive company – a central tenet of our commitment as a responsible miner.

In the Philippines, a Gender Diversity and Inclusion (GDI) program which focuses on education, empowerment, and employee well-being was established, in support of an inclusive culture that increases employee engagement. Through the GDI program, a review of recruitment practices resulted in enhancements to increase consistency and transparency and to reduce opportunities for bias and discrimination. Female representation is increasing in both administrative and technical leadership roles at the Masbate Gold Project, which promotes diversity in leadership and non-traditional roles and ensures diversity of thought in decision-making. Management and supervisors attended GDI training

and a video was developed to introduce the topic to all staff without the need for in-person training.

In 2021, the focus of the Company’s EDI work will be to address medium- and long-term actions, including the establishment of working groups at all locations, the review of benefits that support EDI (especially those that enhance work/life balance for females and parents), a review of policies related to our talent pipeline (recruitment, performance management and training), and the identification of ongoing barriers and challenges to equal opportunities

DISCRIMINATION AND HARASSMENT

GLOBAL

UNITY AND INCREASED CONNECTION CELEBRATING WOMEN'S DAY

B2Gold is progressing with Equity, Diversity and Inclusion (EDI) initiatives that support not only gender equity, but diversity and inclusion, fairness, and accountability for all.

According to Ninette Kröhnert, Director of Human Resources at B2Gold, the Company is committed, from leadership level downwards, to dismantling the systemic barriers that disadvantage women in the workplace. Following an internal assessment and senior management sensitization workshop, B2Gold deployed its EDI strategy during 2019 and progressed with the roll-out of related initiatives during 2020, with an internal awareness campaign and, for the first time, a company-wide celebration of IWD at all B2Gold sites. In addition to this staff-focused strategy, many of B2Gold's community investment programs now target women and girls as beneficiaries. (See our story about the UNICEF collaboration on page 98.)

The theme for the 2020 International Women's Day (IWD), celebrated on March 8 annually and aligned with the UN Women's multigenerational campaign, was "Generation Equality: Each for Equal", which marked the 25th anniversary of the Beijing Declaration and Platform for Action – a progressive roadmap for the empowerment of women and girls.

In Mali, female employees attended video screenings related to women's health over three days. These screenings included

individual interviews and testimonials given by selected individuals, as well as a complementary cervical cancer drive. Furthermore, a celebratory photo exhibition and various social activities and community outreach rounded out the activities.

In Namibia, IWD was celebrated through the publication of stories contributed by 10 female employees who offered their perspectives on women in mining. A wide range of departments were represented, including HR, IT, Admin, Metallurgy, and Finance. These stories were shared with the entire work force via email and hard copy.

In the Philippines, a decision was made to focus on a significant cause of death amongst local women: cervical cancer. Through a vaccination drive – started in 2019 and completed by mid-2020 – all female employees up to the age of 45 were approached and 52 women participated. The rationale for attending to this issue was that reproductive health is fundamental to individual well-being – especially for women.

According to Kellyann Williams, Global HR Business Partner at B2Gold, the value of celebrating IWD as an aspect of EDI should not be underestimated. "Solidarity in celebration promotes a sense of unity and increased connection throughout our global workforce. It promotes the immense capacity of women in our workforce, creating a platform for conversation and personal empowerment."

Discrimination or harassment of any kind is not tolerated within B2Gold, as stipulated in our Code of Business Conduct and Ethics (Code), Approach to People Management Policy, Human Rights Performance Standard, and in our regional HR guidance policies.

B2Gold recognizes that discrimination and harassment are sensitive issues in any workplace. In our Code, B2Gold is firm in its zero-tolerance stance towards this type of behaviour and encourages employees to report any situation where they feel they have been discriminated against or harassed. The corporate policy is enforced at the regional level through local harassment policies, internal regulations, grievance mechanisms, and/or regional codes of conduct.

A workplace grievance mechanism review and training process was initiated in 2020 to ensure that our grievance mechanisms are legitimate, accessible, predictable, equitable, transparent, rights-compatible, duly communicated, and can incorporate continuous learning. Sites with regional workplace harassment policies in place were part of this process; Fekola is reviewing their Sexual Harassment Policy and their Grievance Procedure to ensure corporate standards and policies are adequately implemented. At Otjikoto, the Grievance Policy, Sexual Harassment Policy, and Disciplinary Code are currently under review. Programs on sexual harassment awareness continue to be delivered at Otjikoto and Masbate. This review and training are ongoing at some locations due to COVID-19 delays. There were no incidents of discrimination or harassment filed during 2020.

Planned activities for 2021 include the implementation and/or enhancement of non-discrimination and harassment policies and training.



ENHANCING EMPLOYEE RELATIONS

The principles of fairness, respect, transparency, and accountability are deeply rooted in our corporate culture and we continuously seek ways to enhance employee engagement. Across all sites, employee engagement plans are either implemented or are being developed to promote and maintain positive labour relations.

At all operations we focus on ways to cultivate relationships of mutual respect and trust – essential for any team working towards a collective goal. We collaborate with our workplace committees, providing valuable input to our management approaches. We cultivate respectful relationships by strengthening our employees' capacities through negotiation skills training, business principles development, and providing logistical and other office support to union committees.

We work to instill a favourable organizational culture through engagement, career development plans, and talent attraction and retention strategies. Organizational culture will be a key focus area at all locations in 2021. To further assess and improve employee engagement and retention, Fekola will conduct an employee satisfaction survey and continue to embed the Competency Transfer (expat succession) program. Otjikoto completed an employee satisfaction survey in 2020 as part of the *Atushe Vamwe* program (refer to the story on page 78), and action plans were developed to address areas of opportunity. The Masbate Gold Project will focus on employee engagement through a new communications strategy and development/training initiatives to build well-rounded leaders.

GRIEVANCE MANAGEMENT

Grievance mechanisms are implemented in all regions and are accessible to all employees who need to report unacceptable treatment or behaviour. Grievances are handled in a confidential manner and without retribution.

All unresolved grievances from 2019 were addressed and amicably resolved during 2020. Across the Company, 7 grievances were reported during 2020. Following appropriate investigations, 2 grievances were substantiated and corrective actions were taken, and 5 could not be substantiated and were subsequently closed. No grievances remained open as of the end of 2020.

In addition to the grievances mentioned above, in 2020, two road blockades were implemented by employees and members of the community at our Fekola Mine. A third blockade occurred in January 2021. (Further details of these events are presented in Grievance Management on page 106.)

FREEDOM OF ASSOCIATION

B2Gold respects the principles of freedom of association of its workforce and engages with employee stakeholders on employment matters, with the aim of maintaining a positive workplace. All our mines either have a recognized union or an employee representative body (see page 135). Freedom of association and collective bargaining are managed according to legislative requirements and collective bargaining agreements. Risks to freedom of association and collective bargaining are regularly assessed in the human rights impact assessments conducted across our operations. These were most recently done in 2017 at our Fekola Mine and Masbate Gold Project, and in 2018 for our Otjikoto Mine; no salient risks were identified.

RETAINING TALENT

Some of our mines and operations are in isolated, rural locations, which makes it challenging to hire locally, attract qualified people, and retain talent. Due to the different locations of our operations, wages and benefits can vary, and are reviewed regularly to ensure that we offer good compensation and benefits in each region where we operate.

Our voluntary turnover rates can be found in Graph 2. Turnover rates have been low for several years, which we attribute to our efforts in employee engagement, training and development, wellness in the workplace, and other initiatives. More information can be found from page 76 to 80. Operations abide by national laws with regards to notice periods.

TABLE 16 | List of Unions and Employee Representative Committees

Fekola Mine

- Union established in 2019 and represents 100% of employees
- In process of formalizing a Collective Bargaining Agreement (CBA)

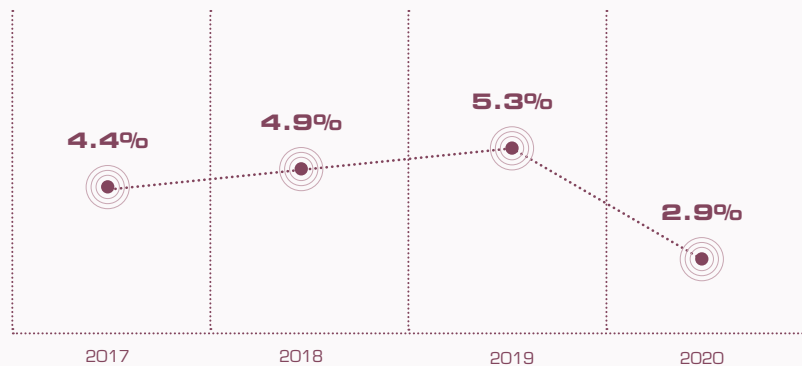
Otjikoto Mine

- Union in place that represents 58% of employees
- CBA in place

Masbate Gold Project

- Employee engagement committee in place

GRAPH 2 | Consolidated Voluntary Turnover Rate by Year



TRAINING, EDUCATION, AND DEVELOPMENT

B2Gold is committed to investing in our people through training and professional development, performance management, workplace initiatives, and opportunities for career advancement. B2Gold uses mentorship, job rotation, and other activities to broaden the skills and experiences of key individuals. In addition, the Company provided workplace opportunities for interns from vocational training centres and tertiary institutions to gain experience in their fields of study.

Namibia and the Philippines maintain Individual Development Plans for each worker, ensuring competency levels are up to date and meet Company standards as well as job role requirements. Otjikoto is completing a thorough job evaluation process which will continue through 2021. Job designs and individual development plans are being formalized for our Fekola operation as part of the competency transfer program (expat succession planning program).

B2Gold identified the need to improve leadership-related skills for supervisory and management levels in 2020. At all our sites, we will continue to focus on developing supervisors in 2021. Fekola will continue to embed its competency transfer program; Otjikoto will continue to roll out training for supervisory staff through their *Atushe Vamwe* program; and the Masbate Gold Project will increase communications, diversity, and performance management training to their supervisory staff.

MANAGING CONTRACTOR RELATIONS

Many of our policies and performance standards are extended into our supply chain, as stipulated in our Supplier Code of Conduct. During 2019, Fekola commenced an integration activity to transition the large amount of labour outsourcing contracts to Fekola employment agreements. It is anticipated that by the end of the transition phase, approximately 1,800 labour contracting staff will be directly employed by the Company. In order to manage the risks associated with outsourcing, we retain oversight of all human resources processes, from recruitment to termination.

At our Masbate Gold Project, law prohibits labour-only contracting. The Masbate management team works with local contractors to ensure they remain compliant with contract requirements, that contractor employees are paid appropriately according to the labour code, and that all statutory payments are completed. Through the Industry Tripartite Council at the Masbate Gold Project, contractors are provided with a forum for multilateral communication and consultation, which empowers contractors and employees and enhances industrial relations.

No labour contracting occurs at the Otjikoto Mine.



GLOBAL

MINDS FOR MINES**GEOLOGIST DEVELOPMENT AND ROTATION PROGRAM**

Almost every year for the past 10 years, B2Gold's Exploration team has held a one-week training workshop in one of the Company's countries of operation, gathering many of our young geologists from around the world to share, develop, and learn.

Each week-long program is taught by senior B2Gold geologists and hosted by one of our in-country Exploration teams. Nicaragua has hosted three, the Philippines two, and Namibia and Mali have each hosted one. Over 50 junior geologists have benefited over the years.

These "travelling" geology workshops are augmented by an exchange program, field schools, and secondments. Geologists from Latin America, the Philippines and Africa have benefited from these initiatives, with wide-ranging learning experiences in all of B2Gold's projects around the world, including all major countries of operation as well as Finland, Uzbekistan and the corporate office in Vancouver.

Geologists like Claudia Gordillo have gone from being a young student at one of these training weeks to a lecturer at the last session in Mali, which was held in late 2019.

Claudia started working for B2Gold as a junior geologist in 2007 in Colombia. She steadily progressed through the ranks, eventually securing the position of Senior Geologist at the Gramalote Project in Colombia in 2019.

Claudia was an enthusiastic participant in these training opportunities and reflects on the impact it had on her professional development. "Coming back to Colombia after 10 years was enlightening because it made me aware of how much I've grown as an exploration geologist during my time at B2Gold. I can identify

and analyze the daily exploration activities as part of the big picture – how we all interact and operate as a company, and not just at a project level. It is amazing how good it feels to share with another B2Gold family member on the other side of the world. I'm very proud to work for a company that has shown its commitment to my education and training from day one."

According to Tom Garagan, SVP of Exploration at B2Gold, this is precisely the intention of these initiatives: to expose young geologists to different geological environments and mining exploration methodologies through learning and rotation opportunities, giving them a lifetime's worth of exposure and experience in a short period of time. In addition, the young geologists have interacted with their Company peers from different parts of the world. Not only have the young geologists been able to learn, but they have made friendships throughout the Company with people from varied cultural backgrounds, leading to a stronger sense of community within the exploration group. These combined experiences will stand them in good stead throughout their careers in an ever-changing industry.

Tom, who conceptualized the department's holistic approach to grooming its young geologists, is very proud of the program's many graduates. He believes that it contributes to B2Gold's standing as a forward-looking responsible miner, cognizant of the challenges that lie ahead for the industry and the planet. "In a rapidly changing world, it is clear that metals are going to be needed more than ever. We believe strongly that young, driven geologists are critical as the world tries to meet the metal demand of modern technology. We take pride in our exploration team and how they've grown over the years due to their hard work and dedicated training."

NAMIBIA

PERFECT FIT FOR ATUSHE VAMWE**#JERUSALEMADANCECHALLENGE**

In February 2020, an Angolan dance troupe recorded themselves performing the hit South African house track by DJ Master KG and vocalist Nomcebo. By October, it had become a viral phenomenon.

Being an immediate neighbour of both South Africa and Angola, the #JeruselemaDanceChallenge fever was especially high in Namibia, and Otjikoto Mine was no exception. "In the midst of the COVID-19 pandemic, I think Jeruselema took the world by storm because of its subliminal message of togetherness and positivity. It seemed obvious that we had to participate as part of our Atushe Vamwe Culture Programme," said Liezl Hoffend, HR Manager for B2Gold Namibia.

Atushe Vamwe was launched at B2Gold's Namibian operation in late 2019. Atushe Vamwe is an Oshiwambo phrase which means "we are one." It aims to create a corporate culture where employees unite around the Company's vision, mission and values. (See story in our 2019 Responsible Mining Report.)

The gauntlet was thrown down by the Atushe Vamwe Champions, and departments entered their dance challenge videos. After a vote, the top three dance troupes competed for top honours in a dance-off. A total of 14 videos were submitted and the Processing Plant walked away with bragging rights.

"The Jeruselema challenge came at the right time when the world needed something to lift its spirits. It was a symbol of hope among all the fear and uncertainty which COVID-19 had hit," said Lizette Hoffmann, Office Coordinator at Head Office in Windhoek, and co-organizer of the Head Office entry.

The Company was thrilled by the eagerness, dedication, and competitiveness of employees, and surprised by the added benefits which the initiative brought to the workplace. "Employees engaged management through each department's participation in the competition, which improved employee/management relations. It created a platform for easier engagement," said Liezl.

Johannes "Manikie" Prophilius, Supply Chain Store Person and head choreographer of the winning team, confirmed this when he summarized his experience of participating in this Atushe Vamwe initiative. "The challenge taught us how to do things as one, how to go in the same direction."

GLOBAL

GETTING TO KNOW THE WORKPLACE INTERNSHIP PROGRAMS AT B2GOLD

Many vocational and technical training institutions across the world consider internship as a prerequisite for graduation. Due to the nature of the mining industry, with its wide variety of required skills, B2Gold, like many other peers, offers such opportunities to students – enabling them to ready themselves for the job market and conclude their studies successfully.

Our presence in developing jurisdictions, where the availability of well-qualified workers with technical skills and experience are at a premium, compels us to take our responsibility to build the capacity of the local employment pool very seriously. In the Philippines, our internship initiative also serves as an informal ambassadorship mechanism for the formal mining industry: the industry can have a bad reputation in the Philippines, often driven by misinformation and a lack of knowledge about the formal mining industry. Interns who graduate from the program become de facto spokespeople for responsible mining through their exposure to B2Gold's ESG management approaches.

Our job attachment and internship programming focuses primarily on technical fields at Fekola, while Otjikoto extends their focus by also catering to IT, supply chain, metallurgy, and public relations students. The Masbate Gold Project, through its SDMP internship initiative, focuses on community relations exposure.



“On my first day here, I was afraid, but with time I connected with people, and I found out that they are respectful and friendly. My coworkers are awesome; they are like family and we are a great team. Every day brings a new challenge; I am continually learning and having new experiences, working with people from different countries and different cultures.”

AMINATA LAH
Supply Chain Intern
Fekola Mine



“Flexibility, that’s what I learned working in Community Relations. There is a lot of work and you need to be flexible as there are all kinds of people that you need to face. For us, it’s a good thing, because we learn a lot, how to deal with all facets of working in a real company.”

KHRISTINE DATILES
Community Relations Intern
Masbate Gold Project



“It opened my eyes that, especially at mines like Masbate, there’s a clear social program that will give back to the people and communities, of which interns are a product. This is unlike small-scale mining where financiers get all the benefits.”

MARCIAL DIOQUINO
Community Relations Intern
Masbate Gold Project



“The internship program made it possible for me to get the practical knowledge and to apply the theory. I managed to graduate because of it.”

PNEYAMBEKO NAMWAPO
Information Technology Intern
Otjikoto Mine

OCCUPATIONAL HEALTH AND SAFETY

As a responsible miner, our goal is to ensure safe production and zero harm. We believe that preventing harm and protecting the health and safety of our workers, contractors, and the communities in which we operate are paramount.

Furthermore, we believe that effectively managing the health and safety risks inherent in our business is essential to protecting people and we continually focus on identifying, understanding, and controlling the risks associated with hazards in the workplace. Everyone has the right – and it is possible – to return home healthy and safe at the end of every day.

In 2020, the global COVID-19 pandemic challenged our goal of ensuring the health and safety of our workforce. Through the proactive efforts and the early targeted actions of our senior leadership team, health and safety teams, and epidemiological advisors, B2Gold was able to significantly mitigate and effectively manage the negative health and safety impacts of COVID-19 on our employees, operations, and the communities in which we operate. (Read a comprehensive story about our response to the pandemic on page 5).

We are pleased to report that in 2020, B2Gold once again maintained a zero-fatality workplace for the fifth consecutive year. Over this same period, B2Gold reduced its annual consolidated Lost Time Injury (LTI) Frequency Rate by 93% – from 0.83 in 2016 to an all-time low of 0.06 in 2020. This performance reflects our longstanding commitment to continuous safety improvement. Our targets for 2021 are to again have no fatalities and for each operation to reduce its Total Recordable Injury (TRI) Frequency Rate from 2020 levels.

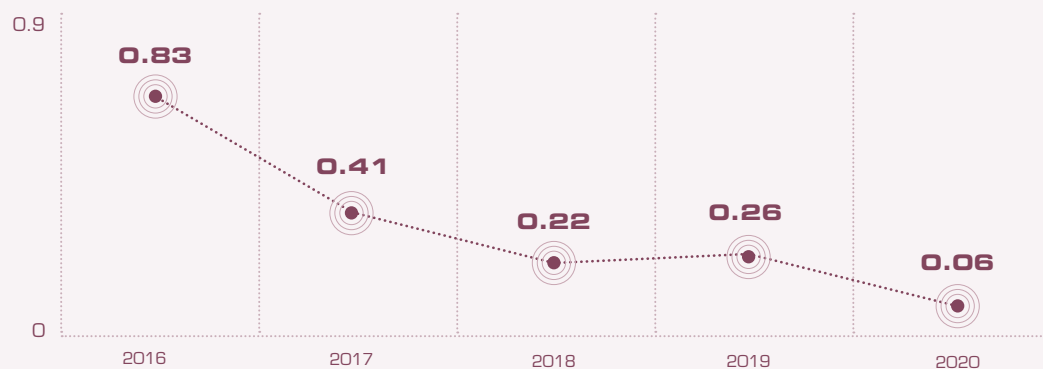
A breakdown of operations for each key performance indicator can be found on page 140.

ADDITIONAL HIGHLIGHTS FROM 2020:

- Masbate Gold Project surpassed two years and 13 million worker-hours without a Lost Time Injury (LTI).
- Fekola Expansion and Solar Projects achieved zero LTIs. The Fekola Mine reported only one LTI for the year.
- Masbate Gold Project (FRC) was awarded safety systems excellence recognition by the Philippine Government. This is the first time the recognition was awarded to a mining company.
- Otjikoto achieved 937 days without an LTI and reported only one LTI for the year.
- B2Gold joined the Mining Safety Roundtable²⁶.
- Successful management of COVID-19 through pandemic planning. (See story on page 5.)
- Zero occupational hygiene claims (illness/diseases) for a second consecutive year.
- No fines or orders for non-compliance/violations of health and safety regulations.

²⁶ A Canadian-based mining group of 16 companies engaged in the advancement of health and safety through shared experiences and practices.

GRAPH 3 | B2Gold LTI Frequency Rate 2016 to 2020





HEALTH AND SAFETY LEADERSHIP

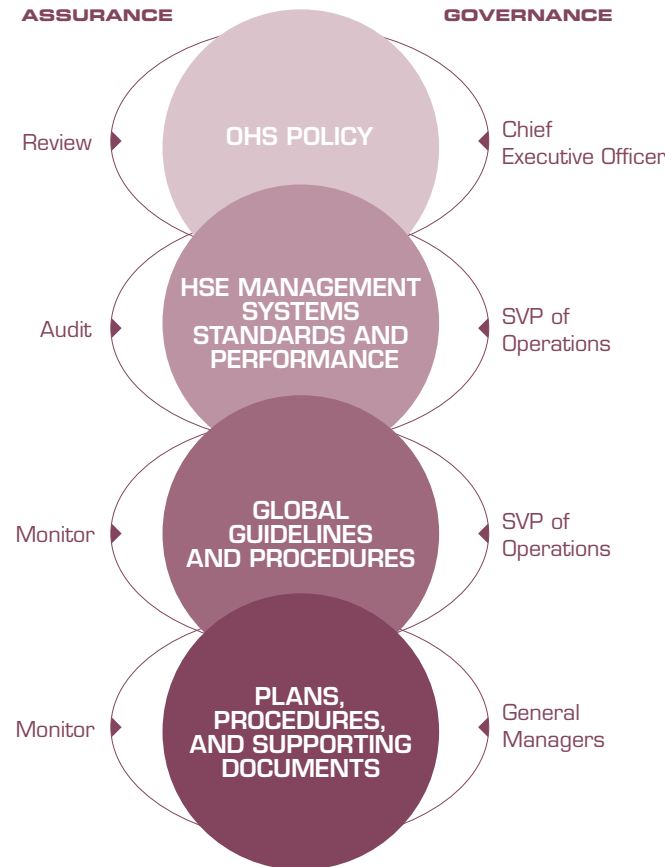
Integrity in safety means ensuring we “do the right thing” every day, which leads to preventing injury and providing a safe and healthy work environment for our employees, contractors, and visitors. Our Occupational Health and Safety (OHS) Policy is a direct reflection of that value and our commitment to a safe workplace.

The execution of our OHS Policy consists of four elements:

- **Adopt** global best practice standards, guidelines, and operating procedures which detail the accountabilities, mandatory controls, and requirements for managing our operations in a way that promotes and protects the safety, health, and welfare of not only our workers but communities and stakeholders alike;
- **Measure** performance to support continual health and safety improvement and ensure audits are conducted by third parties to verify the effectiveness of our OHS system, standards, policies and procedures;
- **Support** everyone’s *Right to Know* about the hazards related to their work, their *Right to Refuse* dangerous work without reprisal, and the *Right to Participate* in decisions that affect health and safety; and
- **Hire** competent and dedicated people who support our core values and the concept of individual and collective responsibility for health and safety.

Our workers, supervisors, managers, and contractors are provided with the proper training, instruction, tools, equipment, and resources to ensure work is performed in the safest and most efficient manner possible. Our Executive Team provides leadership, mentorship, and guidance to ensure diligence is maintained at all levels within the organization for our health and safety activities.

FIGURE 8 | HSE Risk Management Governance



Our HSE Management System includes the following key components:

- **Standards:** Key risks associated with HSE across locations where we operate are supported by a set of global standards and procedures that set the mandatory requirements for everyone (including contractors) working on B2Gold’s behalf. Our standards were reviewed and benchmarked against best practices in 2020.
- **Audits:** We ensure all HSE standards are consistently, properly, and effectively implemented, and that external, independent experts conduct site audits every year to observe practices, examine documents and records, and interview key site management, employees, and contractors. Unfortunately, in 2020, scheduled external audits were postponed due to COVID-19 travel restrictions. External audits are scheduled to resume in 2021.
- **Risk Assessments and Registers:** Operations conduct a systematic evaluation of risks associated with work activities. Risks are evaluated and actions are taken to eliminate or minimize the potential for harm to people, communities, and the environment. Operations are required to conduct annual reviews of their site risks and risk registers to ensure that they have appropriately identified, assessed, and controlled threats to health and safety; however, these risk reviews were delayed in 2020 due to COVID-19 limitations. Select internal reviews (self-audits) of high-risk activities were conducted to ensure that critical risks are managed appropriately and in line with current best practice.
- **Monitoring and Reporting:** We perform regular internal performance trend analysis and management system and performance reviews. Lessons learned through quality incident investigations are vital to preventing recurrences and raising the bar on our performance. We distinguish high potential incidents (HPIs), identified in our management system as Potentially Fatal Occurrences (PFOs), to ensure that risks and incidents are managed appropriately and according to their severity. We communicate incident investigation findings and corrective actions across all our operations to prevent recurrence of any events that resulted (or could have resulted) in serious injury, damage, or fatality. Furthermore, each of these events is reviewed by our Senior Executive Team and Board.

130

years of combined mine safety and operations experience at OHS site management level

Our HSE Policies, Management System Standards, and Performance Standards are based on international standards, including compliance with in-country regulations and reliance on best practices in cases where national regulatory systems are not sufficiently stringent. We align our Policies and Standards with several industry standards and/or organization guidelines or principles, including ISO 14001:2015, ISO 3100:2009, ISO 45001:2018, the International Cyanide Management Code, the ICMM, the Canadian Dam Association, Hazard Analysis Critical Control Point, and others.

B2Gold implements its HSE Management System and manages OHS performance with dedicated and experienced OHS personnel at both corporate and site levels. OHS managers at the site level possess over 130 years of combined mine safety and operations experience and are professionally certified or accredited.

All sites continue to develop their OHS team capacity through ongoing training and professional development, internal coaching and mentoring programs, and conferences. Regular, specialized, and technical safety training is provided to all site employees and safety inductions are conducted for all site visitors. Our training programs are competency- and evidence-based, ensuring workers have the skills, knowledge, and capability to complete their work activities in a safe and competent manner.

In 2020, training activities were impacted due to constraints around social distancing and employee interaction. B2Gold operations ensured safety training sessions, which covered core competency requirements, were conducted despite the challenges of COVID-19. Specialized or

4,235

specialized and technical safety training sessions were delivered to employees

additional training related to hazards, exposure risk, and regulatory requirements were held, but not to the extent initially outlined in our 2020 training plan. As a result, we did not meet our full target of training activities. Despite this, an additional 4,235 specialized and technical safety training sessions were delivered to employees beyond the core requirements. In 2021, we plan on-site exchanges of key personnel to broaden experience and operational exposure (COVID-19 dependent).

In keeping with our belief that everyone is responsible for workplace safety, each site has established Joint Health and Safety Committees (JHSC). These committees include participation from management, union, and employee representatives who are elected by their peers. Each operation develops its own terms of reference and holds regular meetings to help address regulatory requirements or other issues unique to that location. This joint representation of managers, supervisors, and workers on our safety committees helps us hold each other accountable for health and safety practices and provides the leadership and resources needed to achieve our vision for a safe workplace. Every safety committee meeting is documented by a formal set of minutes and these are distributed to all employees. Unfortunately, in 2020, JHSC meetings at many of our locations were suspended or reduced due to COVID-19 social distancing requirements.

IN KEEPING WITH OUR BELIEF THAT EVERYONE IS RESPONSIBLE FOR WORKPLACE SAFETY, EACH SITE HAS ESTABLISHED JOINT HEALTH AND SAFETY COMMITTEES.

NAMIBIA

ROUND-THE-CLOCK GUARDIAN RADAR SLOPE MONITORING

In 2016, the Otjikoto Mine in Namibia experienced a slope failure that severed access to the main producing pit. Remedial action was taken, but normal mining operations were severely impacted. The safety classification of the incident as a PFO was even more significant: the failure occurred above a ramp with active hauling traffic.

According to Steven Robinson, Mining Technical Services Manager at the Otjikoto Mine, a tense atmosphere followed the failure in 2016, with a sense of urgency driving the mining management team forward to prevent a future occurrence. “A project team consisting of geotechnical management and external consultants was established to tackle the challenge. Our aim was to establish a system that could monitor pit walls 24/7, predict potential slope failure incidents, and enable the mining team to minimize impact and cause zero harm.”

The basic principle of slope monitoring is that there are always warning signs before a large failure. These can occur from months to hours before a failure and can consist of falling or tilting rocks, cracks, or progressively larger rockfalls before the main failure occurs.

Traditional methods of slope monitoring cover limited areas as equipment is easily damaged by small rock falls (sensors are placed on walls or slopes) and prone to false alarms. In contrast, continuous radar slope monitoring is the gold standard and can cover an entire pit if placed correctly. It will typically perform a scan every four minutes, with the ability to detect wall or slope movements with millimetre accuracy, from distances of up to 4.5 km, over

periods of hours – day and night – under all weather conditions. This sensitivity and continuous monitoring provide geotechnical engineers with enough data to accurately predict the time and extent of a failure, allowing it to be efficiently and safely managed.

When a threshold is exceeded, an alarm is raised in the pit dispatch office and an e-mail is sent to responsible personnel. Liisa Kawali, Geotechnical Engineer responsible for the day-to-day running of the system at Otjikoto, can recall an incident in detail, illustrating the value of the radar to protect personnel and ensure productivity.

“On one occasion the radar detected movement on a wall that had previously not been active. This occurred in the early hours of the morning, under the cover of darkness. It was investigated by the geologist on duty and escalated to management. At first light, upon closer inspection, it was determined that the area was likely to fail and would block access to one of our pits. The pit was evacuated, and equipment was assigned to other loading areas. By eleven o'clock a small, localized failure occurred. It was monitored for 24 hours and the following day the radar showed no more movement; failed material was removed and access to the pit re-established.”

According to Liisa, in the absence of the monitoring radar it's unlikely that the failure would have been detected in time. This could have resulted in severe consequences, the least of which could have been trapped equipment and personnel. Without radar, it would also have been difficult to ascertain when it would be safe to resume activities. “Radar monitoring has revolutionized slope monitoring and is therefore a huge step forward in creating a safer mining environment.”

HIGH POTENTIAL RISK CONTROL

In 2020, we recorded eight PFOs compared with 31 in 2019, a reduction of 74%. Much of this reduction can be attributed to COVID-19 restrictions; in some jurisdictions and at various times, high-risk work was limited and labelled as “non-essential work activities”. We also saw a shift in the nature of the HPis reported. Prior to 2020, interactions between heavy mobile equipment, light vehicles, and/or workers on the ground was the most common reported PFO category. While these hazards were still present in 2020, with four reported PFOs, an equal number of pinch point, crushing, or caught-between incidents were reported. While the overall number of PFOs reported in 2020 was lower, efforts are focused on reducing the risks of both equipment- and pinch point-related incidents at all our operations.

B2Gold continues to utilize our Significant Incident Alert process, in which we share the lessons from the investigation of a high-risk occurrence or incident at one operation with all other operations. In 2020, we ensured that all operations were notified of every PFO event. Every site evaluated the reported incidents and risks with respect to their operation and, where applicable, implemented proactive corrective actions to eliminate identified hazards or lower risks. In the fourth quarter of 2020, we commenced trend analysis across all operations using data captured from our Significant Incident Alert System to reduce risks and incidents based on their frequency of occurrence.



6,432

health consultations and medical treatments were conducted at our on-site medical clinics

95%

reduction in fatigue events at the Fekola site

556

dosages for hepatitis, yellow fever, dengue, cholera, tuberculosis and influenza were safely administered in local communities

OCCUPATIONAL HEALTH

Our OHS Policy and Occupational Health Performance Standards provide the framework for eliminating workplace health hazards and occupational illnesses that arise from physical, chemical, and other workplace processes. These standards require that occupational health evaluation, planning, and design are integrated into our business development strategies, annually reviewed, and independently audited to ensure continuous improvement. We also monitor all sites to verify they meet industrial hygiene best practice standards (ACGIH²⁷ standards, including regulations on dust, noise control, and ergonomics), and promote wellness (physical and mental health), including initiatives regarding fitness for work, personal nutrition, HIV/AIDS, malaria prevention, and stress/fatigue management.

Each year we strive to improve our occupational hygiene programs through internal capacity building, the use of workplace assessments, evaluation and monitoring, exposure control management, and the purchase of additional hygiene monitoring equipment (as needed). In 2020, Fekola completed implementation of its Occupational Hygiene Program and commenced regular monitoring of employee exposures to workplace health hazards identified by our risk review. Our operations recorded zero occupational hygiene claims (illness/diseases) for a second consecutive year.

Our on-site medical clinics conducted 6,432 health consultations and medical treatments (non-COVID related) for our workers, their families, and local communities. Most of these consultations were for minor trauma, infections, and respiratory, dermatological, gastric and neurological issues. Approximately 3% were for more serious medical issues which required additional specialized treatment or care at regional hospital facilities. Early intervention and treatment by our clinic physicians and nurses provided positive outcomes in these cases.

With effective pre-employment medical screening programs, additional hygiene controls, increased education campaigns, and vaccination programs within the local communities, there were no reported occupational cases of hepatitis (A, B or C), and cases of malaria and dengue fever were reduced for a fourth consecutive year, with only six reported cases affecting expat workers. In the local communities, B2Gold's vaccination programs were able to safely administer 556 dosages for hepatitis, yellow fever, dengue, cholera, tuberculosis (TB), and influenza, a 70% decrease from the previous year due to limitations imposed by the COVID-19 pandemic. It is expected that once COVID-19 restrictions are eased, our vaccination programs will be restored to pre-pandemic levels.

All our operations possess fitness facilities with exercise equipment for employees and contractors who work on a fly-in fly-out (FIFO) basis. Food services and camp kitchens all provide healthy meal options to support nutritional health.

Fatigue, particularly for our haul truck fleet drivers, remains a significant risk. However, with established management programs at Fekola in 2020, all our operations now have successfully implemented comprehensive fatigue management/monitoring systems with haul truck drivers. In response to the implementation of management programs at Fekola in 2020, including employee training and awareness, the site experienced a 95% reduction in fatigue events compared with 2019. Otjikoto saw a 20% increase in fatigue events compared with 2019. This was due to increased shift rotation lengths in response to COVID-19. However, the events did not result in any significant safety incidents and shift rotations have now returned to normal. At the Masbate Gold Project, fatigue events remained unchanged at low levels.

²⁷ ACGIH is the American Conference of Governmental Industrial Hygienists. It is a charitable scientific organization that advances occupational and environmental health.





NO FATALITIES

for 5 consecutive years

0.06 LTIFR

Company all-time low

0.27 TRIFR

Company all-time low

SAFETY PERFORMANCE

With regards to health and safety performance, our primary objective is to prevent injury/illness to our workers, contractors, and the communities in which we operate. Our secondary objective is to mitigate harm, learn from our mistakes, and ensure corrective measures are taken to prevent recurrence when an incident does occur. As highlighted, in 2020 we maintained our status as being fatality free and we achieved all-time low consolidated LTI and TRI Frequency Rates of 0.06 and 0.27, respectively.

We experienced only two LTIs at our mining operations in 2020, our lowest recorded total. We did unfortunately record four LTIs across our Exploration and Development Projects; two LTIs occurred at our Gramalote Project and one each at our Fekola and Otjikoto regional exploration programs. All LTIs were the result of “pinch point” or “crushed between” incidents; five incidents resulted in fractures (to hand/arm/lower leg) and one resulted in the distal end amputation of a fingertip. Of our 23 medical treatment injuries, 17 were the result of lacerations, four were the result of sprains/strains, and two were for

burns. Of all reported incidents and injuries, 93% cited human factors (e.g. decision-making) as the primary causative factor; employees were failing to fully identify all hazards and risks while performing assessments or tasks. To address this trend, we have implemented a field-based coaching/mentoring process that focuses attention on an employee’s understanding of risk/hazards and job tasks through personal conversation and “time out” tactics, which are led by our senior managers and supervisors. This Visible Felt Leadership (VFL) process allows supervisors time to gauge the employee level of comprehension about risk during performance of work, and further reinforce commitment to compliance with safe work procedures in real time conditions.

In addition to risk assessment refresher training across all operations, we commenced implementation of the Positive Attitude Safety System (PASS) in the fourth quarter of 2019 at Fekola and then expanded it to the Masbate Gold Project in 2020. PASS is a positive reinforcement process that uses participative change cycling to influence workers to cultivate an attitude, individually and collectively, to make appropriate safety decisions. PASS has made a positive impact in both operations and across those departments that have implemented the program, and in 2020 employees made a total of 135 safety improvements (i.e. addressing unsafe conditions or situations before they happen). Due to COVID-19, plans to expand the program to our Otjikoto operation were delayed. In 2021 we plan to reinvigorate the PASS program at both the Masbate Gold Project and Fekola Mine and to implement the program at the Otjikoto Mine.

In the first quarter of 2020, a review of our VFL activities was conducted to revitalize our culture of ownership, participation, and positive reinforcement by supervisors and managers with workers. The revitalization program focused on risk/hazard identification with employees in the field through interactive conversations and discussions relative to the work being performed. Across all operations, we held 125 VFL interactions, 1,356 interactive safety meetings, 432 behaviour-based task observations, and 538 risk assessment reviews/audits. These activities are additional to the daily Tool Box Talks held at the beginning of each shift, and the regular field-level risk assessments and audits required to perform for work that is new, non-routine, or has a high risk for injury.

TABLE 17 | Historical Safety Performance

Consolidated Global	Fatalities	LTI Frequency Rate	TRI Frequency Rate	RWI ⁽²⁾ Frequency Rate	LTI + RWI Severity Rate
2016	0	0.83	nr	nr	nr
2017	0	0.47	1.13	nr	nr
2018	0	0.22	0.63	0.06	8.40
2019 ⁽¹⁾	0	0.26	0.65	0.06	6.60
2020	0	0.06	0.27	0.11	3.40

NOTES

- Frequency and Severity Rates are based on 200,000 man-hours. New information or a re-classification of injuries may cause a change in historical data.
- nr = not reported
- ⁽¹⁾ 2019 is the first year that safety data was reported for global Exploration, Development Projects and Vancouver-based Technical/Engineering Services.
- ⁽²⁾ Restricted Work Injury (RWI).



PHILIPPINES

WHEN YOU LEAST EXPECT IT THE LIFE-SAVING IMPACT OF MERT IN ACTION

Mine Emergency Rescue Teams (MERTs) throughout the world respond to incidents and disasters far beyond the confines of the sites they are associated with. It is through their training and readiness that individuals and communities can weather the worst of times unscathed.

More than any other operation, the Masbate Gold Project MERT has an eventful history of responding to earthquakes, typhoons, floods, pandemics, and many other mine and community emergencies. Being a MERT member requires commitment to a demanding regime of practice and readiness. This commitment establishes cohesion, communication, and trust amongst team members, which is necessary to function efficiently under the intense pressure of an emergency. They are regularly reminded that they may be called upon to assist with off-site emergencies, and to always expect the unexpected.

A perfect example of this is the action taken by Marcelo Abenir, Masbate Gold Project MERT member (and heavy equipment operator), on June 8, 2020. Shortly after arriving at his beachside home after a 12-hour shift, his son came in, shouting that a boy had drowned. He led his dad to the unresponsive young boy lying at the water's edge.

Marcelo recalls that, despite the initial shock, he very quickly recalled his MERT training. He identified himself as a trained rescue professional to bystanders and took immediate control by administering CPR. "I knew the situation was desperate; the boy's pupils were dilated and he wasn't breathing, but I continued CPR into the third cycle and felt the weakest of pulses." Marcelo directed a bystander to call for an ambulance and continued with CPR until the boy coughed violently and vomited. The crowd that had gathered cheered.

He placed the patient in the recovery position until the ambulance arrived. It was only then that Marcelo was overcome with exhaustion and emotion. "I realize how lucky I am to be trained in first aid and lifesaving. I never thought that I would apply these learnings one day. I thank the mine and my team for the support and training provided to me. For as long as I live, I will never forget this experience!"

The boy and his family will certainly never forget it either. Wherever B2Gold's rescue training takes our employees, they can be confident in the knowledge that their training and skills equip them well for whatever comes their way and that it will be appreciated when they least expect it.

EMERGENCY PREPAREDNESS

The goal of B2Gold's HSE Management System is to mitigate safety risks and prevent incidents from occurring. Should an emergency event occur, we maintain a high degree of emergency preparedness with appropriate plans, resources, and training in place to minimize the impact on workers, surrounding communities, the environment, and operations.

Our approach to emergency management is guided by our Emergency, Crisis and Disaster Management Standard and this follows the Incident Command Systems model, which is the international best practice standard used globally by emergency personnel. In 2019, we introduced the requirement for each operation to conduct a comprehensive site-wide scenario exercise with the Vancouver head office to ensure the highest level of coordination in the event of an emergency; in 2020 this was not achieved due to the ongoing application of Pandemic Response Plans at all our operating locations.

Where appropriate, operating locations provide details of their emergency response plans to government agencies and local communities, and aid in dealing with emergencies that require additional resources and trained response personnel.

All site visitors, regardless of length of visit, are provided with a comprehensive safety induction, which includes details of our Emergency Response Plans and roles and responsibilities in the event of an emergency. B2Gold maintains highly trained Mine Emergency Response Teams (MERTs) at every site. These team members are the first responders to a mine emergency and to a local community emergency (when requested). The MERTs complete specialized (weekly, monthly, and annual) training to ensure their skills and abilities are maintained at a high level for medical response, firefighting, hazardous materials response, and emergency rescue. In 2020, B2Gold MERTs conducted 735 training sessions to ensure readiness of basic skills.

In 2020, B2Gold continued to update its tailings management practices to align with recent advances in best practices. (See discussion on page 55). Each operation has been audited to ensure that each of our TSFs have site-specific monitoring systems and emergency preparedness/response procedures and resources in place to ensure the safety of people in the event of a failure. B2Gold will continue to anticipate and stay abreast of any proposed requirements as a result of the international review of these guidelines.

GLOBAL

HOME SAFE

ATTAINABLE THROUGH A CULTURE OF SAFETY EXCELLENCE

The safety of B2Gold's people is of paramount importance. One effective way to engage employees in their work is by building a culture of safety excellence. "With 25 years of health and safety experience in mining and heavy industry, I can categorically state that the Company has a 'safety first' attitude; our employees look after each other to make sure everyone gets home safely at the end of every shift," said Darren Parry, Corporate Health and Safety Manager.

According to Darren, B2Gold's LTI-free achievements are a direct result of the passion and commitment to the safety of everyone at B2Gold – from senior management down to our line employees – everyone demonstrates their commitment to ensuring a safe and healthy operation. In 2020, the Company realized its best safety performance to date, with a consolidated LTI Frequency Rate of 0.06, the lowest in its history. Two operations celebrated LTI-free milestones: Masbate Gold Project with 2+ years (13,429,753 hours) and the Fekola expansion and solar projects with 1+ year (475,824 hours). The Otjikoto Mine recorded an LTI in October 2020 after surpassing 2+ LTI-free years (6,000,000 hours) earlier in the year. "All of our operations have, at one time or another, achieved similar safety milestones and we are very proud of this accomplishment and the culture we continue to develop. It takes more than just luck to work without an LTI. We learn from our mistakes and take the necessary steps to prevent recurrence."

Daily safety meetings and pre-task planning are just two examples of the many required essential elements to ensure that everyone has a clear understanding of the potential hazards that accompany their jobs and the skill to resolve such hazards. These daily meetings and planning are crucial; safety issues can vary, depending on whether the team works in a workshop or on a construction site, with risks exacerbated by a high-performance culture with high expectations.

Darren believes that with dedication and focus, the Company's Home Safe goal can become a reality, and this is now the official theme of B2Gold's safety-related initiatives and communication campaigns (to be rolled out during 2021). "Home Safe is possible because our safety accomplishments are due to the continuous and combined effort of every employee and contractor who bring to work a commitment to safety each and every day."

**SDGs and
SDG TARGETS**
covered in
this section

1 NO
POVERTY



8 DECENT WORK AND
ECONOMIC GROWTH



11 SUSTAINABLE CITIES
AND COMMUNITIES



16 PEACE AND JUSTICE
STRONG INSTITUTIONS



OUR COMMUNITIES

GRI DISCLOSURES covered in this section
408-103, 408-1, 409-103, 409-1, 410-103, 410-1, 412-103,
412-1 TO 412-3, 413-103, 413-1, 413-2, MMB, MM9, MM10

TARGETS 2021

HUMAN RIGHTS PRACTICES AND IMPACTS

- CONDUCT A THIRD-PARTY HRRR AND VPSHR RISK ASSESSMENT AT GRAMALOTE
- CONDUCT AN UPDATED VPSHR RISK ASSESSMENT AT FEKOLA AND MASBATE

LOCAL COMMUNITIES, ARTISANAL AND SMALL-SCALE MINING

- CONDUCT THIRD-PARTY SOCIAL AUDITS AT ALL SITES
- IMPLEMENT FIRST PHASE OF THE FEKOLA SIGNATURE PROJECT

RESETTLEMENT

- CONDUCT THIRD-PARTY MONITORING AND EVALUATION OF FADUGOU RESETTLEMENT
- VALIDATE THE MASBATE RESETTLEMENT ACTION PLAN (RAP) WITH EXTERNAL STAKEHOLDERS

WE STRONGLY BELIEVE THAT IT IS OUR RESPONSIBILITY TO SHARE BENEFITS AND TO LEAVE A POSITIVE LEGACY WITH COMMUNITIES THAT WILL LAST BEYOND THE LIFE OF OUR MINES



Driven by our Company values and commitment to operate with fairness, respect, transparency, and accountability, B2Gold seeks to build a trust-based relationship with local stakeholders. Through this approach, we jointly find the best solutions for managing issues and identifying and implementing opportunities for community development. We strongly believe that it is our responsibility to share benefits and to leave a positive legacy with communities that will last beyond the life of our mines, while respecting the cultures, traditions, and human rights of our host communities. Engaging through all stages of our activities, from exploration to closure, allows B2Gold to consider community stakeholder perspectives at all stages of our decision-making processes.

APPROACH TO MANAGING SOCIAL ASPECTS AND HUMAN RIGHTS

B2Gold is committed to creating a positive and sustainable legacy in the communities where we operate. B2Gold's social policies and standards address the key social risks our business faces and our commitments and requirements to manage and minimize risks and potential impacts from our operations.

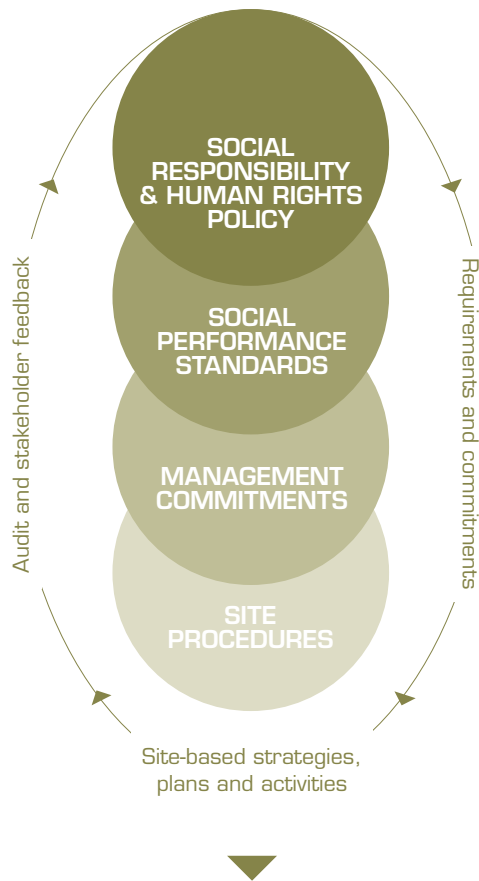
In 2020, we updated our Social Responsibility and Human Rights Policy and Social Performance Standards to incorporate recent developments and improvements in industry standards and to reflect changes and growth within B2Gold.

Our Social Responsibility and Human Rights Policy outlines our commitment to engage openly and respectfully with stakeholders, including engagement with vulnerable groups. We respect community rights, interests, and culture, and where Indigenous Peoples are identified we work to obtain their free, prior, and informed consent (FPIC). We recognize human rights as defined in the International Bill of Human Rights, and we align our approach to human rights risk management with the United Nations Guiding Principles on Business and Human Rights (UNGPs) and the Voluntary Principles on Security and Human Rights (VPSHRs).

We implement these broad principles and commitments through a set of issue-specific Social Performance Standards at all operating sites (see Figure 9). Along with the update of our standards in 2020, we have also developed a comprehensive third-party audit program. This program will assess conformance to our Social Performance Standards as part of our commitment to continuous improvement in social risk management and performance. Audits will be conducted by independent, external experts, and we plan to conduct baseline audits in 2021 at our three operating sites and at the Gramalote Project in Colombia.

We apply our Social Performance Standards to our operations and to our supply chain and business partners. While they are systematically implemented at our three operating mines, implementation with suppliers, business partners, and at exploration sites is driven by the scope of the relevant activities and potential risks and impacts.

FIGURE 9 | B2Gold Social Performance Management System Components



B2Gold Social Performance Standards

- Stakeholder Engagement
- Grievance Management
- Community Investment
- Land Acquisition and Resettlements
- Local Content
- Human Rights
- Artisanal and Small-Scale Mining
- Social Closure
- Social Baseline and Impact Assessment and Management
- Security and Human Rights

IDENTIFYING, ASSESSING, AND MANAGING IMPACTS

Mining operations can have positive and negative impacts on local communities. Throughout this Report we demonstrate the positive impacts we have on local communities, including employment, procurement, community development, and environmental initiatives. However, as a responsible mining company operating in countries that often have gaps in their enforcement of regulatory requirements and human rights principles, we must also pay critical attention to the potential and actual negative impacts we can have on local communities. We approach the identification, assessment, and management of these risks in several ways.

Environmental and Social Impact Assessments (ESIAs) are required by regulators as part of mine planning and permitting processes. We conduct ESIAs at all sites and include stakeholder input in the identification and assessment of potential socio-economic impacts. While regulations do not often require consideration of vulnerable groups or gender, these were included in ESIAs conducted from 2015 onwards at all sites and in studies initiated by B2Gold for significant projects.

At the end of 2020, we developed a Social Baseline and Impact Assessment and Management Performance Standard (to be implemented in 2021) to improve our systematic approach for sites to identify and manage social impacts on local stakeholders. The new standard formalizes our practices and outlines operational requirements for the collection of social baseline data and for the identification, assessment, management, monitoring, and communication of social impacts. The standard defines minimum frequencies for consultation and requires special attention to the consultation process with vulnerable groups.

HUMAN RIGHTS COMMITMENTS AND MANAGEMENT

The mining industry is central to the economies of many developing countries. The activities within the mining industry also have the potential to significantly affect people’s rights. We recognize that it is our responsibility to identify our human rights risks and impacts and to actively work to manage them at all our sites and throughout our partnerships and business relationships. Our approach is outlined in our Social Responsibility and Human Rights Policy and in our Human Rights Performance Standard.

Our Human Rights Performance Standard is aligned with the *Universal Declaration of Human Rights* and the UNGPs and sets the operational requirements to conduct human rights due diligence to prevent and manage adverse impacts we cause, contribute to, or are linked to. We implement a Supplier Code of Conduct (SCOC) to address human rights risks in our supply chain (see page 39).

Our management of human rights issues related to security practices, as delineated in our Social Responsibility and Human Rights Policy, is based on our commitment to implement the VPSHRs. To uphold this commitment and to drive performance on the implementation of the VPSHRs, a standalone Security and Human Rights Performance Standard was developed in 2020, outlining the requirements for respecting human rights and fundamental freedoms while maintaining the security of B2Gold operations.

We respect human rights defenders, freedom of expression, and demonstration that occurs in a peaceful and legal manner. We are committed to providing access to remedy for any victims of human rights violations for which we are responsible.

Our corporate CSR Manager is responsible for implementing our human rights strategy, overseen by the Sustainability Director and the SVP of Operations. Significant risks, impacts, and management strategies are reported to the HSESS Committee.

Salient Human Rights

We identify salient human rights as those most at risk of severe negative impacts associated with our business activities. We pay particular attention to possible impacts and risks on minority and vulnerable groups (such as Indigenous Peoples, women, and children), including the potential for slavery and human trafficking.

Salient human rights are identified through human rights assessments, which we regularly conduct at our operations. These assessments conform with our human rights commitments and are aligned with the UNGPs, the Organization for *Economic Cooperation and Development Guidelines on Multinational Enterprises, and the Human Rights Impact Assessment (HRIA) Guidance and Toolbox* prepared by the Danish Institute for Human Rights. As part of these assessments, interviews are conducted with internal and external stakeholders to identify human rights risks and impacts and to understand how they are managed. The assessments, including recommendations to address salient risks and impacts, are discussed and confirmed with B2Gold executives and reported to the HSESS Committee. Our corporate CSR team conducts annual reviews of the status of implementation of recommendations from each human rights assessment and actions are taken to investigate and address significant gaps in implementation.

When determining how to manage our salient human rights issues to reduce risks and address impacts, we consider the nature of our relationship to the issues. Where we have direct control over the activities that can cause an impact, we assume responsibility to directly manage these issues. Examples include resettlement, internal employment practices, and private security practices.

If an issue is related to our activities but we do not have direct control, for example, contributing to potential impacts through our business partnerships, we work with the business partner (or through other available means) to address the issue. Examples include public security forces that are assigned to protect our mine perimeters or labour conditions in a supplier’s off-site manufacturing facility.

There are also issues where we do not have a direct business relationship with the activity but are still linked to it, for example, artisanal mining that occurs on our permit without our consent. Where we are linked to a salient issue, we work with relevant stakeholders, such as governments and local communities, to address the issue.

Security is a salient issue across all our operations. Resettlement is a salient issue at our Fekola and Masbate operations, which have ongoing

resettlement projects with the potential for lost access/rights to land or disruption to livelihoods. The artisanal mining at or near our Fekola Mine and Masbate Gold Project can have negative impacts on human health and the environment. Further details on these salient issues, including the nature of risks, negative impacts that have occurred, and existing management practices, are outlined in relevant sections of this Report.

In 2020, B2Gold conducted the annual review of the recommendations from the human rights assessments conducted in Mali, the Philippines and Namibia over the past four years. Significant risks were addressed, including those related to the resettlement of communities at Fekola and Masbate. The risks for forced or compulsory labour, child labour, and human trafficking were considered in the human rights assessments; no significant, unmanaged risks were identified in the assessments.

Training is a fundamental element of our human rights risk management. Human rights training material, which is used in employee inductions to raise awareness of our human rights commitments and management practices, was developed in 2019 and implemented at Otjikoto and Masbate in 2020.

TABLE 18 | 2020 Human Rights Training

Country	# Employees (excl. contractors)	# Hours Human Rights Training ⁽¹⁾	# Employees Trained on Human Rights	% Employees Trained on Human Rights	# Security Personnel (incl. contractors)	# Security Personnel Trained on Human Rights	% Security Personnel Trained on Human Rights
Mali	2,053	0	0	0	173	0	0%
Namibia	851	325	65	7.6%	47	43	91%
Philippines	936	9	109	11.6%	685	127	18.5%

⁽¹⁾ Human rights training was not delivered at Fekola in 2020 due to a reduction of site personnel and restrictions on gatherings.

MALI

PROTECTING THE VULNERABLE EMPOWERING YOUTH AND GIRLS IN MALI

In the Kéniéba District in Mali, where gold has been mined for generations, three grandmothers – Dussu Seida Kora, Mariam Dan Faga and Duga Kante – observe the comings and goings along the main street of Médinandi. For many years they have witnessed the daily departure of villagers (men, women and adolescents) to the artisanal mine sites.

Artisanal mining is a traditional livelihood and a common activity in the region. The presence of children at these sites is commonplace and they are among the most vulnerable people in Mali. The children who work on the sites have limited access to health and education services and schooling, and they are prone to experiences of violence, abuse, and exploitation – especially the girls.

Jean-Phylipe Santo, CSR Manager for B2Gold, describes the situation on the ground. “When basic social services such as schools and health centres do exist, they are too far from the artisanal mining communities and not adapted to their specific needs. Child protection services in the Kéniéba District are very limited.”

In 2019, B2Gold partnered with UNICEF with the aim of minimizing these risks in collaboration with government and local organizations. Over a period of three years and in two villages (Médinandi and Menankoto), the initiative aims to implement three key activities to ensure: 1) young children under the age of five are protected and have access to daycare, 2) young girls have access to education and training opportunities, and 3) adolescent girls are protected and empowered.

Now, children attend mobile nurseries and recreational spaces where their parents can leave them in safe hands while out working. Staff at these spaces keep the children busy with age-appropriate games and activities. Grandmother Mariam immediately noticed a change in the children and their families. “Since the spaces were set up, even the youngest children have been able to attend on their own, which for their age really impressed me.”

The project is funded by B2Gold and UNICEF. Implementation of the initiative is carried out by UNICEF and Enda Mali (a national NGO). During 2019, research was conducted in collaboration with the Department of Education and Public Research in Bamako to better understand the local context and the risks and vulnerabilities, and to develop a gender- and cultural-appropriate approach to empower these children and adolescents.

Activities are implemented through a two-pronged approach: access to basic social services such as education and child protection is improved by setting up mobile interventions adapted to the specific needs of these vulnerable girls and boys; and government service capacity is built and systems are strengthened to improve the well-being of children over the long term.

With 2020 being the first year for activity implementation, Jean Phylipe talks about the obvious challenges. “Activities were significantly impacted by the pandemic. The project strategy had to be revised due to school closures and to protect community members, partners and UNICEF staff. In addition, activities took place during socio-political instability – the contestation of election results and subsequent protests and political changes in the country.”

Despite these delays and challenges, significant progress was made:

- Two mobile nurseries were established for children aged 0 to 5: supervised by six trained community members, and benefiting 275 children (144 girls and 131 boys).
- Two mobile support spaces were established for children aged 6 to 12: supervised by two trained local facilitators, and benefiting 130 children (79 girls and 51 boys).
- Two mobile support spaces were created for adolescents aged 13 to 18: supervised by eight facilitators who were trained in psychosocial support, active listening techniques, psychological counselling, and case management.
- Two mobile listening points were set up for children/adolescents aged 6 to 18: providing support and basic information on reproductive health to adolescents, promoting positive gender norms, and benefiting 162 children/adolescents (101 girls and 61 boys).

Jean-Phylipe is proud of B2Gold’s association with this project and looks forward to 2021. “The human rights of the most vulnerable groups, such as women and children, is something that B2Gold takes very seriously. We hope this initiative will protect children from abuse and violence and, at the same time, provide them with better access to opportunities.”

8

safe spaces
established

—

567

children/adolescents
benefiting

—

8

facilitators trained in
psychosocial support, active
listening, and counselling



STAKEHOLDER ENGAGEMENT

B2Gold engages openly and respectfully with stakeholders to better understand actual or perceived impacts of our activities, ensure stakeholder views are considered in our operational decision-making, and build constructive and responsive relationships.

Our Stakeholder Engagement Performance Standard aligns with the IFC Performance Standards. Effectively engaging with stakeholders is critical to business performance as it allows a company to proactively identify and address issues, thereby lowering operational and reputational risk. Engagement is equally important to contribute to positive social and economic development when stakeholders are involved in identifying, developing and implementing programs to address community needs.

Every site identifies relevant stakeholders based on project impacts and risks and stakeholder influence and interests. We engage through a variety of methods, depending on the social and cultural context: public meetings, door-to-door visits, community assemblies, or interest-group gatherings. Formal consultation committees that involve vulnerable groups are in place at Fekola for general engagement, natural resources management, community development, and resettlement; and at the Masbate Gold Project for community development planning and resettlement. Public consultations were conducted at all sites as part of mine planning activities.

B2Gold proactively shares with stakeholders our understanding of our impacts and our management measures. In Mali, annual town hall-style meetings are held in local communities and the Community Relations Committee, which includes representatives from all the surrounding villages, also meets on a monthly basis; in Namibia, environmental monitoring data is shared directly with local stakeholders through social media forums; and in the Philippines, a multi-stakeholder monitoring team, which includes local representatives, conducts an annual review of the Masbate Gold Project's management of impacts.

It is important to note that the COVID-19 pandemic generated several restrictions that impacted our ability to engage with stakeholders in 2020. In response, creative engagement methods such as smaller group gatherings, virtual meetings, and WhatsApp messaging groups were developed to continue engagement while abiding with various national health and hygiene guidelines.

MALI

ENGAGEMENT AFTER RESETTLEMENT

MAINTAINING POSITIVE TIES WITH NEW FADOUGOU

The original village of Fadougou was located adjacent to the main Fekola open pit. Although relocation was not a requirement of the Fekola Mine Construction Permit, extensive engagement with stakeholders led to a decision to proceed with a resettlement project based on national law, cultural context, international standards, and industry best practices.

The construction of New Fadougou was completed in January 2019, which provides improved well-being and housing with solar panels, a complete water distribution system, public lighting, several community facilities, and a community market. The physical move of households took place between April and June 2019. Only one Old Fadougou resident did not want to resettle for spiritual reasons; however, an amicable agreement was reached in 2020 and the resident moved from Old Fadougou to a house built by the Company on a site of the resident's own choice.

Furthermore, the Community Relations team focused on resolving an issue regarding New Fadougou's access to water. The community reported frequent breakdowns within the town's water supply network. In consultation with the community and the Local Water Service (based in the district capital of Kéniéba), B2Gold took the lead in establishing the Water Users Association (WUA). Through this initiative, the Company donated tools and trained local artisans on plumbing techniques, enabling the WUA to sustainably manage and maintain New Fadougou's water system.

B2Gold will continue to engage its closest neighbour, which will ensure a positive relationship for years to come.

COMMUNITY INVESTMENT

Mining projects provide a unique opportunity for engaging with, and contributing to, the development of host communities. As part of our socio-economic impact and legacy, one of our goals is to help build sustainable communities, with B2Gold acting as a catalyst and community members playing a lead role in their own development. We believe that working in an inclusive manner with local stakeholders, governments, and NGO partners to identify, select, and implement projects is an important factor in the success of our community development projects.

Our Community Investment Performance Standard, which aligns with the IFC Performance Standards and the ICMM Community Development Toolkit, defines how we focus on sustainable contributions to the communities where we operate.

Responsibility for managing community investment budgets and the implementation of projects rests with the Community Relations department at each operation. In Mali and the Philippines²⁸, B2Gold, through its various operating companies, has established governance committees composed of stakeholders, including representation from women and vulnerable groups. Community development plans (CDPs) were developed through these committees, with participation from B2Gold and local authorities. The committees meet regularly and are responsible for selecting and evaluating projects that meet pre-established objectives and criteria from their CDPs. In Namibia, committees with a mix of internal and external stakeholders are part of the process. At all sites, projects are selected based on regularly updated assessments of community needs.

ONE OF OUR GOALS IS TO HELP BUILD SUSTAINABLE COMMUNITIES, WITH B2GOLD ACTING AS A CATALYST.

B2Gold continues to evolve its approach to monitoring community investment projects and their impacts. In Mali, the local steering committee monitors CDP implementation and meets quarterly to discuss project challenges and progress. In 2020, an external verification of the CDP processes and implementation was conducted by the national government’s General Control of Public Services (*Contrôle Général des Services Publics*). In 2021, B2Gold will implement an extensive monitoring and evaluation exercise to measure the results of the first two years of implementation of the CDP. In Namibia, regular monitoring of project implementation is conducted; efforts to establish outcome-based indicators are ongoing. In the Philippines²⁸, regular reporting on project implementation is provided to communities and submitted to the mining regulator; a survey on the impacts of the SDMP is planned for 2021.

In addition to community investment and development initiatives that B2Gold supports across its global operations, the Company also supports social initiatives at home, in Canada. This is managed through the B2Gold Canadian CSR Fund (see story on page 98), established in 2019. This fund supports registered charities in the Metro Vancouver area that address social issues related to health, children, and vulnerable populations. In 2020, the Company donated CAD1 million to organizations providing support to those in need during the COVID-19 pandemic.

²⁸ In the Philippines, the community development committees for the Masbate Gold Project are established in line with regulatory requirements.

TABLE 19 | 2020 Community Investment

Mine	Community Investment (\$ '000)
Fekola	3,924
Otjikoto	5,335 ⁽¹⁾
Masbate	3,556 ⁽²⁾
Gramalote	578
Exploration	–
Other (Head Office)	994
Total	14,387

NOTES

⁽¹⁾ Includes \$0.5 million for Otjikoto’s Nature Reserve expenditures.

⁽²⁾ Includes \$3 million for Masbate’s Social Development and Management Program (SDMP).

MALI

COMMUNITIES MAKING THEIR OWN DECISIONS

A SUSTAINABLE CDP MODEL

In 2018, B2Gold and local stakeholders developed a Community Development Plan (CDP) for the 10 communities surrounding the Fekola Mine through a participative approach that included local communities, local and regional officials, technical officers, women, youth, artisanal miners, in-migrants, and the elderly. A smaller group forms the official CDP Technical Committee responsible for selecting and overseeing community projects that align with the principles and objectives of the CDP.

According to Hassan Ouedraogo, Community Relations Manager for the Fekola Mine, developing a CDP is an obligation of the Malian mine code. “The CDP could have been developed in several different ways, but B2Gold decided to develop this plan through a very participatory process. The idea was not simply to develop a plan, but to engage and involve the communities in the process: to increase their ownership of this plan, ensure the plan was really reflecting their pressing needs and priorities and, of course, increase the likelihood of successful outcomes for projects.”

In early 2019, implementation of the CDP started with communities preparing their annual project proposals based on the objectives of the CDP, with support from B2Gold. By the end of the 2020, 23 projects were presented and approved by the CDP Technical Committee. Twenty-one projects were completed between 2019 and 2020 and two projects were still in progress at the end of the 2020. An evaluation is planned for 2021 to assess the performance of the CDP’s first three years.

Community and local authority stakeholder training was delivered in 2020 to assist with the analysis of community needs and community engagement. Hassan explains the importance of this training, “Our biggest difficulty is the capacity of the local communities to select and prepare their projects. The tendency is always to choose infrastructure-type projects like building schools, drilling boreholes, and installing water pumps. Projects related to behaviour-change, sanitation, health, or education, for example, are not as easily conceived, even though the need is there. The selection of these types of projects will certainly help to achieve the objectives of the CDP.”

The Fekola CDP is an example of industry best practice, and Hassan reiterated this by saying, “B2Gold will not submit to a paternalistic approach where we think we know better and tell communities what is best for them. We believe that the Fekola CDP model is the sustainable approach which will better prepare communities to make their own decisions – about their own development and their own future.”



NAMIBIA

SCHOOL INFRASTRUCTURE WHERE IT IS NEEDED MOST

OMBILI PRIMARY SCHOOL

“Ombili pupils were taught in army tents in another schoolyard. Children were exposed to severe weather conditions in these tents – stifling in summer, noisy during windy conditions, and freezing in winter. Yet they attended; they persevered!”

This is how Paulo Samuel, CSR Education Specialist, described the conditions at Ombili Primary School, which is located in the Ombili informal settlement in Otjiwarongo. The town, Otjiwarongo, is home to most of the Otjikoto Mine workforce.

B2Gold was made aware of conditions at the school and a delegation consisting of B2Gold representatives and Hon. James Uerikua, Governor of the Otjozondjupa Region, visited the pupils to learn about their challenges first-hand. It was evident that proper school infrastructure was required. A funding application for the construction of a school building was approved by the B2Gold Namibia CSR Board in 2019.

By the end of April 2020, Phase 1 of the project was complete, with a total of eight classrooms, two storage rooms, a large ablution facility, and fencing. Once the entire project is complete, Ombili Primary School will be able to accommodate 1,600 pupils (grades 1 through 7), with 60 teachers.

At the inauguration of the first phase of the school, James Uerikua emphasized the importance of private sector support for the development of educational facilities in informal settlements such as Ombili. “The reality is that, with education, a peasant’s child can become a medical doctor, the child of a mine worker can become a mine owner, and a farmer’s child can become president.”



CANADA

SUPPORTING VULNERABLE COMMUNITIES IN VANCOUVER**CRISIS ESCALATION DURING THE PANDEMIC**

B2Gold's Canadian Corporate Social Responsibility (CSR) Fund was established to address complex social issues locally in Vancouver, Canada – where the company is headquartered. The Fund invests in programs to support people living with challenges associated with poverty, mental health, addiction, violence, and abuse.

For 2020, B2Gold identified Canadian organizations that are on the frontlines in assisting people impacted by COVID-19 and invested in their efforts to support some of Metro Vancouver's most vulnerable during the pandemic. B2Gold identified and contributed CAD1 million to four local community organizations in Metro Vancouver.

Clive Johnson, President and CEO of B2Gold, stated, "As a Canadian company based in Vancouver, we believe it is essential to support those in our community most vulnerable to the impacts of the COVID-19 pandemic. We are pleased to be working with four respected local organizations that provide food security, health services, and housing to at-risk members of the Metro Vancouver community."

These four identified local community organizations in Metro Vancouver are as follows:

Support for At-Risk Youth and Homeless – Isolation measures and safe practices are challenging with the homeless population. B2Gold donated to the Covenant House Vancouver, which provides food, shelter, and medical care to Vancouver's homeless and at-risk street youth.

Housing, Health Care and Harm Reduction – Vulnerable communities are at greater risk during the COVID-19 crisis. B2Gold donated to the PHS Community Services Society and The Bloom Group Community Services Society. Both organizations provide housing, health care, and harm reduction for some of the most vulnerable and underserved people in Vancouver's Downtown Eastside community.

Supporting Access to Food – The demand for food support in the local community has increased dramatically during the pandemic. B2Gold donated to the Greater Vancouver Food Bank, which provides healthy food to those in need, including over 8,500 clients and approximately 80 Community Agency Partners across Metro Vancouver.

"We are amazed by B2Gold's generosity. This donation will cover significant expenses for several months and will keep the food bank running as we distribute close to 675,000 pounds of nutritious food each month for our clients and partners. We have seen a steady flow of new clients since March, and B2Gold's donation earlier on this year has helped us distribute over half a million pounds of healthy food and thousands of pre-packed groceries each month during the pandemic, allowing us to feed over 20,000 people monthly in the communities that we serve, including in the critical areas where we needed to expand," said Cynthia Boulter, Chief Operating Officer at the Greater Vancouver Food Bank.

"We are pleased to be working with valuable local community organizations that provide the much-needed social programs for food security, health services, shelter, and housing to Metro Vancouver's most vulnerable. This year, COVID-19 has presented many local businesses, families and individuals in our communities with unexpected challenges. As we move into 2021, it is crucial that we continue to assist those who are on the frontlines in helping those most in need and at risk from the continued threat of COVID-19. We are delighted to know that our contribution this year will help to make a difference," said Liane Kelly, a Director and Advisor of B2Gold's Canadian CSR Fund Committee.

NAMIBIA

I AM KAPENA**PRIVATE SECTOR PATRONAGE FOR NAMIBIAN ARTISTS**

"From the moment I met Kapena, I sensed a very special energy. His unique art speaks volumes about his own life and his extreme empathy for others."

Mark Dawe, Managing Director and Country Manager of B2Gold Namibia, met artist Joe Kapena at a Windhoek shopping mall where Joe was displaying some of his artworks. Joe describes himself as entirely self-taught, choosing to create hyper-realistic portraits in charcoal and pencil that express high emotion and bring social issues to the canvas.

Mark suggested that Joe was an ideal candidate to benefit from B2Gold's support of the arts through its CSR department.

"Many talented Namibian artists go unnoticed due to a lack of patronage. Joe had no backing to help him showcase his talent," said Ignasius /Awaseb, CSR Manager for B2Gold Namibia.

Patrick Sam, Chairperson of the National Arts Council of Namibia, stated that this type of private sector support is crucial for societal well-being. "Arts, culture, and heritage are fundamental to the emotional, intellectual, and spiritual development of human beings. A society can be measured by how well they treat their artists."

The CSR and PR teams set the wheels in motion to arrange Joe's first fully-fledged solo exhibition, *I am Kapena*, at the Franco-Namibian Cultural Centre in Windhoek in early December 2020. As a result, Joe sold eight portraits and made great strides in building a network within the Windhoek community that will help to move his artistic endeavours forwards. "Even though selling my work is vital, I felt the most important thing at the end of the night was the people I met, and the connections made. No words can describe how thankful I am and how much this support from B2Gold has boosted my career."

MALI

A DRIVER FOR REGIONAL DEVELOPMENT

B2GOLD'S SIGNATURE PROJECT IN MALI

The Kéniéba District, located in the Kayes Region of southwest Mali, faces major obstacles when it comes to community upliftment. The fight against poverty and food insecurity is an enormous challenge – not just within the region but in Sub-Saharan Africa as a whole. Poverty affects around 78% percent of Mali's 19 million population²⁹, of which most live in rural areas – like the Kéniéba District.

Economic activities within the region are also quite limited, with few industries and formal employment. Vocational qualification skills are also very low, which undermines formal mining industry efforts to procure and employ locally. (See our AFECK story on page 67.)

B2Gold's Integrated Rural Development Project (PDR in French abbreviation or also known as the Signature Project) in Mali is an attempt to address these issues. The objective of the Signature Project is to ensure the resilience of family farms in the face of fluctuating economic circumstances. This will be achieved through increased agricultural production and income, better living conditions, and improved access to credit and markets. This ambitious goal will be pursued through the development of a 495-ha hydro-agricultural development with a focus on commercial agricultural and entrepreneurship, located close to the village of Médinandi.

A national consulting firm with proven experience was hired to conduct the Feasibility Study of the project, starting with field visits to evaluate and select the site. In 2019 and 2020, B2Gold consulted with the various potential project stakeholders, including local agricultural organizations and agri-businesses; financial service providers; other natural resource-related services such as fishing, water and forestry; and impacted community leaderships and direct beneficiaries (with a special focus on women and youth). Crop types, other related desired development activities, and overall stakeholder expectations were explored. The project has received broad support from local communities and authorities, and a memorandum of understanding was signed with the Médinandi village chieftdom in July 2019. In 2020, the project was officially adopted by the Municipality of Kéniéba.

Development and implementation of the project is ongoing. Finalization of the Feasibility Study, ESIA, and additional technical studies are key milestones in 2021 to advance B2Gold's Signature Project and investment in the community and region and to provide economic security well after the end of the Fékola Mine's life.

²⁹ www.wfp.org/countries/mali



PHILIPPINES

ACCESS BEYOND PRIMARY HEALTHCARE

MEDICAL MISSIONS IN AROROY

For the residents of the municipality of Aroroy, access to health facilities is a significant challenge. Rey Carlo Belgica, Senior Superintendent of Community Relations at the Masbate Gold Project, described the situation. "There is only one major hospital on Masbate Island, located a 90 minutes' drive from the Masbate Gold Project, and the Rural Health Unit in Aroroy has limited capacity to provide services beyond primary care. Thorough medical examinations can only be done in the provincial capital, which has more advanced medical facilities; however, for most these are inaccessible due to transport and financial constraints."

To support the limited health services of Aroroy, Masbate Gold Project's Community Relations department embarked on a series of medical missions in the communities with the following three aims: 1) to address some of the medical needs of nearby communities that fall outside the capabilities of the Rural Health Unit, 2) to educate people about the causes of disease, and 3) to assess the prevalence of lifestyle-related disease, which can be addressed through existing SDMP health and hygiene programs.

Missions were focused on eight barangays within the impact area of the Masbate Gold Project, in consultation with the Provincial Health Office of Masbate, the Rural Health Unit of Aroroy, and barangay health workers. Approximately 3,800 beneficiaries were reached in 2019. In 2020, due to COVID-19, the campaign roll-out was delayed and the missions focused mostly on the barangays of Panique and Bangon, where a total of 1,276 beneficiaries were reached.

The Community Relations team was responsible for overall planning and coordination of the efforts, while the Provincial Health Office spearheaded the implementation. Experts were contracted (supported by community health workers) to conduct medical check-ups, sample testing, and process pathology results.

Patients diagnosed with serious diseases are treated through existing local health programs or transferred to the Provincial Hospital. General health statistics collected through the program are reported to barangay officials to inform the development of future health programs through the SDMP.

We are proud of this partnership with local health organizations and workers to improve health outcomes for the residents of Aroroy and will continue to conduct medical missions in 2021.

GRIEVANCE MANAGEMENT

Effective grievance mechanisms help us manage our impacts and address perceptions. Our Grievance Management Performance Standard aligns with the IFC Performance Standards and the effectiveness criteria in the Guiding Principles on Business and Human Rights.

Grievance management is the responsibility of the Community Relations department in each region, which reports to the general manager and involves other departments in the investigation and management of grievances, as required. In Mali and the Philippines, the grievance mechanism includes an appeal process where the grievance is reviewed with local officials when a complainant is not satisfied with the initial response from B2Gold.

In Mali, four grievances were raised by community members in 2020, three of which were minor and resolved within 30 days. Grievances were related to environmental impacts, labour issues, and impacts from exploration activities. A single grievance remained open at the end of the year, related to contractor disposal of sewage waste in an authorized area, but in proximity to local communities. Practices were modified in early 2021 to manage all sewage waste at the mine, resolving this grievance. Also resolved in 2020 was a long-standing grievance from 2019 related to the New Fadougou resettlement project. A resident had refused to move to the new village and an agreement was reached to relocate this household to a different, mutually-agreed location.

Mining is a large-scale industrial activity that generates both real and perceived impacts. All B2Gold sites have grievance mechanisms that receive, investigate, and respond to complaints from community stakeholders. Our goal is to identify impacts, provide remedy when we have caused or contributed to a negative impact, and address concerns in a timely, respectful, and culturally-appropriate manner.

In addition to the grievances described above, in 2020, Fekola employees and members of the local communities raised concerns regarding work expectations that led to two blockades. After dialogue and negotiations, the blockades were lifted peacefully. Unfortunately, not all issues were resolved, and employees and community members again blockaded the mine operation in January 2021. The blockade was again lifted peacefully, and the mine conducted additional investigation of its grievance and engagement practices. Corrections are being implemented to the mine’s management systems to ensure that the issues are resolved.

In the Philippines, 14 grievances were received in 2020, 12 of which related to blasting from mine operations. As previously reported, the Masbate operation made significant changes to its blasting techniques to reduce potential impacts, installed vibrometers in neighbouring villages, and engaged with community leaders to agree on acceptable vibration levels. However, impacts on houses are still being reported by communities and the Company conducts regular home inspections, documenting the information to determine the cause of damage and estimate potential compensation. None of the grievances received in 2020 were categorized as significant or high risk.

Otjikoto did not receive any grievances from communities in 2020 and there were no open grievances at the end of 2020.

TABLE 20 | 2020 Grievances

	Mali	Namibia	Philippines
Filed in 2020	4	0	14
Addressed and resolved in 2020	4	0	7
Filed prior to and resolved in 2020	1	0	2
Open grievances at end-2020	1	0	13

SECURITY

B2Gold is committed to implementing the VPSHR at its sites and annually reports on its progress as part of its MAC membership. In 2020, B2Gold reinforced this commitment in an updated Social Responsibility and Human Rights Policy and the development of a new Security and Human Rights Performance Standard (to be implemented in 2021), with the objective of driving and improving the implementation of the VPSHR at our sites. VPSHR-compliant Risk Assessments of our operations are carried out by third-party consultants, in collaboration with our security departments. All site security teams are managed by a Security Manager who reports to the General Manager who, in turn, reports to our Corporate SVP of Operations. At Fekola and Otjikoto, security staff are B2Gold employees; at Masbate, private security contracts are in place. B2Gold has agreements with the Malian and Philippine governments to have public security presence in the communities next to our mines.

Security risks are identified by the site Security department through regular threat assessments; meetings with the Community Relations team, local stakeholders, and public security forces; monitoring and patrols; and community grievance mechanisms. At each site, a community grievance mechanism is available for any concerns or complaints related to private or public security. Annual risk assessments are conducted at our Fekola and Otjikoto mines. Table 21 demonstrates security risks for both B2Gold and/or local communities. Security risks at sites vary and include labour unrest, political unrest, anti-mining protests, and criminal activities. At the Masbate Gold Project in the Philippines, our private security forces face the potential for violent conflict with intruders who seek to access open pits, low-grade stockpiles, or waste dumps. The Masbate Gold Project has a policy governing rules of engagement and the use of force, which is rigorously implemented, resulting in a marked reduction in conflict with intruders since 2015. Engagement is conducted monthly with public security

Security management for the mining sector considers potential risks to people and assets while ensuring respect for human rights. Security is a salient issue across all our operations as B2Gold operates in countries and locations that present significant security risks from a range of sources.

IN 2020, B2GOLD REINFORCED THIS COMMITMENT IN AN UPDATED SOCIAL RESPONSIBILITY AND HUMAN RIGHTS POLICY AND THE DEVELOPMENT OF A NEW SECURITY AND HUMAN RIGHTS PERFORMANCE STANDARD.

and local stakeholders to confirm security arrangements, address any issues that arise, and prevent similar incidents from happening again.

At the Fekola Mine and Masbate Gold Project, risks related to public security include potential conflict when relocating artisanal miners from our permit areas or resettling occupants following land acquisition and ensuring proper oversight of equipment or funds transferred to public security to avoid misuse. In certain regions of Mali and the Philippines there are also risks related to terrorism.

Fekola regularly engages with public security forces and other mining companies in the region and has implemented a security management system that aligns with ISO 18788, ANSI/ASIS PSC.1-2012³⁰ and the VPSHR. Contracts with private security include relevant human rights clauses. Regular engagement is conducted with the gendarmerie detachment stationed adjacent to the mine and with regional public security officials to discuss potential security situations and to reinforce a shared commitment to avoid the use of force.

Otjikoto Mine has generally lower security risks due to its physical isolation; however, there is the potential for conflict with poachers targeting game on the Otjikoto Nature Reserve (which borders the mine) and for labour unrest. Security operations at Otjikoto are concentrated inside a controlled area with the objective of protecting property and assets.

At Otjikoto, a VPSHR Risk Assessment was conducted in 2020 and identified potential conflict between private or public security providers and poachers targeting game on the Otjikoto Nature Reserve as one of the operation's main security risks. An action plan was developed to address the recommendations of the risk assessment, including the review of policies and procedures and engagement with public security forces on the VPSHR, potential agreements, and training.

VPSHR Risk Assessments will be updated at the Masbate Gold Project and Fekola Mine and conducted at the Gramalote Project in 2021.

In Mali, political and social unrest started in the first half of 2020, led by a coalition of political, religious, and civil society leaders, culminating in a *coup d'état* by Malian Armed Forces on August 18 and the resignation of the Malian President. The Economic Community of West African States (ECOWAS) imposed sanctions on Mali and all borders were closed on August 19. Following a period of consultation and discussion, an agreement was reached on September 15 and a transition government was established on October 5 under the leadership of the *Comité National pour le Salut du Peuple* (National Committee for the Salvation of the People or CNSP). ECOWAS sanctions were lifted on October 6. Despite the temporary restrictions on the import of goods and supplies due to border closings, the Company was able to maintain mining and

³⁰ ANSI/ASIS PSC.1-2012 refers to a management standard for quality of private security company operations. ASIS is a professional organization for security professionals.

milling operations without disruption. There were no other impacts on our operations as a result of the national political situation. The transition government has announced that new elections will take place in March 2022.

The Masbate Gold Project continues to adjust its security deployment to reduce the number of intrusions and thereby reduce the potential for a violent incident to occur. A violent incident occurred in 2020 when a contract security guard was attacked as he attempted to peacefully escort an intruder off site. The incident was investigated to ensure that the security guard followed appropriate procedure; authorities determined no wrongdoing by the B2Gold security contractor. A second tragic incident occurred in February 2021 when an adolescent intruder within a dump area at night was struck and killed by a mine haul truck. B2Gold provided support to the deceased’s family and has reviewed its security measures and is working closely with local community leaders to reduce the number of intrusions to prevent such an event from occurring in the future.

At all our operations, security personnel training aligns with the VPSHR. Training was delivered at Otjikoto and Masbate in 2020 and is planned for Fekola in 2021.

TABLE 21 | 2020 Security Risks to B2Gold and/or Local Communities

Country	Mali	Namibia	Philippines
Anti-mining Protests			●
Conflict regarding Land Access	●		●
Conflict regarding Artisanal and Small-Scale Mining	●		●
Criminal Activity	●		●
Labour Unrest	●	●	
Poaching		●	
Political Unrest	●		
Terrorism	●		●



ARTISANAL AND SMALL-SCALE MINING

Artisanal and Small-Scale Mining (ASM) refers to formal or informal mining characterized by low capital intensity and high labour intensity and relatively simple methods for exploration, extraction, and processing.

There are between 20 to 50 million people working in artisanal and small-scale gold mining worldwide, mainly in developing regions, accounting for 90% of people working in gold mining and between 12% to 20% of annual gold production³¹.

The presence of ASM around our mines and on our exploration permits in Mali, the Philippines and Colombia is a salient issue. Risks include conflict over access to land for ASM, conflict with security forces during intrusions for the purposes of ASM or scavenging ore, an increase in crime and corruption in local communities, loss of livelihood following displacement of artisanal miners, the presence of child or forced labour involved with ASM, and the potential liability for labour, environmental, or health and safety impacts. The absence of effective and enforced regulation of ASM by authorities increases these risks.

Our strategic approach to ASM is to seek and maintain a peaceful co-existence based on the context at each site, including political and social dynamics, the presence and capacity of regulatory authorities, and the nature of the risks. Our Social Responsibility and Human Rights Policy and our Artisanal and Small-Scale Mining Performance Standard reinforces our commitment and willingness to engage with artisanal and small-scale miners who carry out activities in areas where we operate, as well as our willingness to work with appropriate government, community, and other stakeholders with an aim to respect livelihoods and promote improved conditions for legal and registered ASM activities.

Management practices include (practices are applied in Mali, the Philippines and Colombia, unless otherwise noted. ASM activity is not present at our Otjikoto Mine in Namibia): otherwise noted. ASM activity is not present at our Otjikoto Mine in Namibia):

- **coordinate** between Community Relations, Operations, Exploration, and Security departments to manage risks;
- **establish and communicate** security protocols to local stakeholders on access to land (Mali and the Philippines);
- **conduct regular monitoring** and reporting on ASM activities and environmental impacts (Mali, Colombia, and partially in the Philippines as access to private land can be restricted);
- **engage** with local and national stakeholders and authorities to reduce risks;
- **support** alternative livelihood projects, particularly for artisanal miners displaced due to land acquisition, or programs including the purchase of materials from outside of the active mining areas (Mali and the Philippines);
- **conduct** regular risk assessments and update action plans (Mali);
- **provide** support for the formalization of artisanal miners following national regulations, including capacity building to improve their environmental, health and safety, and mining practices (Colombia); and
- **support** the establishment of a small community processing mill (Colombia).

OUR APPROACH TO ASM IS TO SEEK AND MAINTAIN A PEACEFUL CO-EXISTENCE BASED ON THE CONTEXT AT EACH SITE.

³¹ Intergovernmental Forum on Mining, Minerals, Metals and Sustainable Development (IGF), (2018). *Global Trends in Artisanal and Small-Scale Mining (ASM): A review of key numbers and issues*. Winnipeg: IISD.



RESETTLEMENT

Resettlement refers to an individual's or community's physical or economic displacement (i.e. loss of access to income sources or livelihoods) as a result of project-related land requirements. Resettlement is a complex undertaking which necessitates the consideration of cultural, social, and economic factors and impacts.

Ensuring impacted persons are informed of and participate throughout the process can help to create positive outcomes for community well-being, including socio-economic opportunities. Resettlement is a salient issue at our Masbate and Fekola operations, which both have ongoing resettlement projects with the potential for impacts on housing, access to land, and livelihoods.

Our Resettlement, Land Access and Acquisition Performance Standard outlines our commitment to avoid or minimize the need for resettlement and to mitigate the negative impacts of economic or physical displacement where resettlement is required. The standard is aligned with the principles of IFC Performance Standard 5, and it requires the identification of vulnerable groups during the assessment phase and the development of plans to address impacts on households and individuals. Resettlement is generally managed by our Community Relations departments, in coordination with Compliance and Operations departments and site senior management, with support from the corporate CSR team.

NOT SETTLING

ROOM FOR IMPROVED RESETTLEMENT PROCESSES

“In a resettlement project, having a robust participatory process in place is key to achieving positive outcomes. If you only care about constructing houses and you don’t consult with the affected families about the design of their future homes; the resettlement site location where they will be living in, their community traditions and social ties; and the restoration of their livelihoods, you will fail. You can build the best houses in the world, but the community won’t have the quality of life that they enjoyed in their previous homes, and the resettlement will struggle to be successful.”

Jean Phylippe Santo, CSR Manager for B2Gold, has participated in several resettlement projects and believes that proper engagement is crucial for successful resettlement, as is learning from experience. The Company’s past experiences are being applied in the Philippines to improve the resettlement process and to improve resettlement outcomes at the Masbate Gold Project.

“The team realized that there was room for improvement when it came to our resettlement practices. We’ve made significant adjustments to the local approach, improving alignment with our Social Performance Standards and best practice.”

These adjustments have been applied in the planning of the Blue Quartz and Old Lady (BQOL) resettlement. An internal Resettlement Policy was created in 2019, customized to the specific needs of the Masbate Gold Project. A detailed socio-economic baseline was conducted for the BQOL resettlement, which informed the identification of impacts and potential mitigation measures and will contextualize future evaluation of project outcomes. Furthermore, the planning process was reinforced with a renewed focus on aligning the RAP with the IFC’s Performance Standard 5 on Land Acquisition and Involuntary Resettlement, and design consultation with project affected persons (PAPs) was strengthened.

To date, the initial BQOL RAP has been developed and is planned to be presented to the communities for consultation and approval. Construction planning and activities are ongoing. Specification of homes to be constructed will exceed national standards and are at the top end of local expectations of residential dwellings.

There will be challenges, as resettlement is a complex undertaking which necessitates cultural, social, and economic considerations. However, Jean Phylippe is optimistic that improvements made to the resettlement approach at the Masbate Gold Project will increase the likelihood of successful resettlement with sustainable outcomes. “By improving our resettlement processes at Masbate in alignment with our social performance standards and international best practice, we can create long-lasting benefits for our impacted communities.”

TABLE 22 | 2020 Resettlement Conducted

Mine	Resettlement Sites	Households Resettled (Households Pending)	People Resettled (People Pending)
Fekola	Fadougou	912 (0)	3,241 (0)
	» Construction, signing of agreements, payment of compensation, and the physical move of households were completed in 2019.		
	» Resettlement was completed in May 2020. Internal monitoring is ongoing and a third-party monitoring and evaluation review is planned for 2021.		
Masbate	Montana	433 (0)	2,165 (0)
	» Resettlement was completed in 2020.		
	» Livelihood Restoration Plan is being implemented.		
	Blue Quartz	0 (197)	0 (960)
	» RAP is under development.		
	» Signing of agreements, compensations, and physical relocation planned for 2021.		
	Old Lady	0 (240)	0 (1,153)
	» Household survey conducted in 2020.		
	» RAP is under development.		

FADOUGOU (FEKOLA) MALI

The village of Fadougou was located adjacent to the main Fekola open pit. Although the relocation of the village was not a requirement of the Mine Construction Permit, extensive engagement with government and community stakeholders led to a decision to proceed with a resettlement project. The physical resettlement of households occurred in 2019 and was successfully conducted with close collaboration between households, authorities, and B2Gold.

Village and area committees were created to address any arising conflicts during the resettlement process. In 2020, the committees held regular meetings to discuss the status of the Local Convention activities and the coexistence between the communities of New Fadougou and Médinandi post-resettlement. Representatives from the two villages expressed satisfaction regarding inter-community relations. Additionally, joint community projects are planned, where neighbourhood communities will share benefits.

The Resettlement Committee, which was created in 2015 to inform the resettlement planning process, met throughout 2020 to discuss and report on the implementation of the resettlement process, the sustainability of the new village, the end of the one-year-warranty period for the new houses and community infrastructure, and the plans for monitoring and evaluation of indicators.

In 2020, B2Gold continued to provide training and support to the various community committees created for managing public infrastructure and services in the village, including the water distribution and waste management systems.

B2Gold continues to monitor indicators established in the RAP's Monitoring and Evaluation Plan and has a post-resettlement audit planned for 2021.

MONTANA (MASBATE GOLD PROJECT) PHILIPPINES

The Masbate Gold Project team formalized its approach to resettlement in 2019 with development of a Masbate Land Acquisition and Resettlement Policy Framework that aligns with B2Gold Social Performance Standards. Since 2019, all resettlement activities at the Masbate Gold Project have been implemented according to this framework.

Development of the Montana pit at the Masbate Gold Project in 2020 led to land acquisition and the resettlement of adjacent households. Land acquisition for development of a waste rock dump and for expansion of the tailings facility resulted in the economic displacement of 178 farmers. These farmers were compensated for their crops and structures and provided with transition assistance to resettle elsewhere. Development also led to the physical resettlement of 433 households. Resettlement activities began in 2018 and were completed in 2020. The operation provided different resettlement options, depending on household preference.

The Masbate Gold Project team is implementing a Livelihood Restoration Plan focused on food production, skills development, and employment generation for all resettled households that remain in the municipality.

BLUE QUARTZ AND OLD LADY (MASBATE GOLD PROJECT) PHILIPPINES

The Masbate Gold Project team is also developing the Blue Quartz and Old Lady pits at Masbate. Despite assessing pit design alternatives, development of the Blue Quartz and Old Lady pits will require both physical and economic resettlement of adjacent communities.

In 2020, a third-party consultant was engaged to support the development of an RAP. In 2020, socio-economic and asset surveys were conducted in consultation with the communities. A multi-stakeholder Resettlement Committee was established to plan the resettlement process, including determining eligibility criteria for resettlement and developing the compensation framework. A resettlement site was presented and approved by the communities in December 2020, and road and drainage work started at the end of 2020. In 2021, resettlement activities will focus on the residents from the Blue Quartz area and will include signing of agreements with households, distributing compensation, and starting the physical relocation of households.

PLANNING FOR MINE CLOSURE

Reclamation and closure of a mine site, along with helping communities manage the transition from mining to post-mining economic activities, is a multifaceted process with complex risks. B2Gold applies an integrated and multidisciplinary approach to mine closure and transition, with an awareness of the need to plan for the social and environmental changes that may occur while also ensuring the safety of communities. Our goal is to exercise integrated mine lifecycle planning, to reduce closure risks and liabilities, and to create value for the business and our stakeholders.

Our mine closure approach is supported by a set of internal standards, based on international best practice and guidelines. The Reclamation and Closure Planning Performance Standard sets the minimum requirements to proactively plan, manage, and monitor the long-term environmental liabilities associated with our sites. Our Social Closure Standard, Social Baseline and Impact Assessment and Management Performance Standard, and Corporate Mine Closure HR Toolkit ensure that we identify, assess, and address the socio-economic impacts of closure.

All sites are required to develop and maintain a closure and post-closure strategy. Strategies consider environmental and socio-economic baseline data collection and risk assessments, stakeholder engagement plans, community development plans, safety considerations, and progressive reclamation and post-mining reclamation and closure plans that are integrated into the mine planning process.

In 2020, site-wide Mine Reclamation and Closure Plans, appropriate for the current stage of each mine, were in place at all operating mines (see Table 23). Our Fekola Mine has an integrated Rehabilitation and Preliminary Mine Closure Plan, developed as part of the ESIA. The plan, at this early stage of the mine life, includes conceptual social and economic closure considerations and identifies the need for additional social closure planning as the mine life advances. Fekola's progressive reclamation activities continued in 2020 as suitable areas became available.

At our Otjikoto Mine, site activities in 2020 focused on final dump profiling of available areas to support rehabilitation activities. The development of a detailed Social Closure Plan to complement the Integrated Mine Closure Plan is ongoing and will align conservation and community investment activities with closure planning. Consultation with stakeholders on the final plan will be undertaken; scheduled workshops were postponed to 2021 due to COVID-19 restrictions.

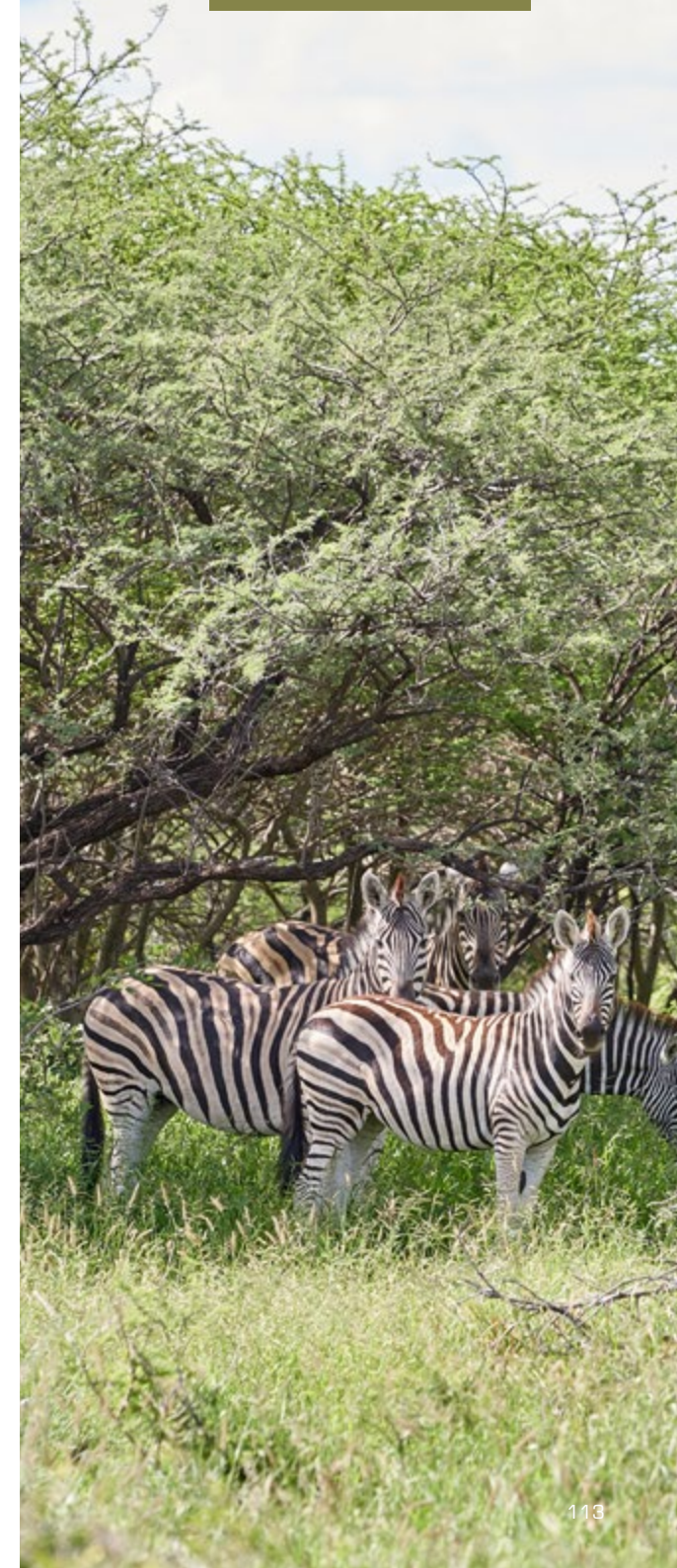




TABLE 23 | 2020 Integrated Mine Closure Planning

Categories	Fekola	Otjikoto	Masbate
Environment	●	●	●
Society and Community			●
Human Resources			●
Stakeholder Engagement and Communications			●
Land Use Strategy		●	

TABLE 24 | Amount of Land Reclaimed and Disturbed (ha)

	2016	2017	2018	2019 ⁽²⁾	2020
Area reclaimed during the current year ⁽¹⁾	85	33	50	18	38
Area disturbed during the current year	554	242	244	200	118
Area of land yet to be reclaimed	2,789	2,997	3,191	2,753	2,847
Total area of land reclaimed ⁽³⁾	161	194	245	119	164
Total Footprint	2,950	3,191	3,436	2,872	2,991

NOTES

⁽¹⁾ Not all sites have defined success criteria for rehabilitation.

⁽²⁾ On October 15, 2019, B2Gold completed the sale of its Nicaraguan Assets (La Libertad and El Limon) to Calibre Mining Corp. La Libertad and El Limon Mines have been excluded from 2019 data.

⁽³⁾ Not all sites have defined success criteria for rehabilitation.

ALL SITES ARE REQUIRED TO DEVELOP AND MAINTAIN A CLOSURE AND POST-CLOSURE STRATEGY.

In 2020, the Masbate Gold Project commenced formulation of the second phase of its Mine Closure Strategic Plan, which further defines final land use. The plan is expected to be completed in 2021. Progressive reclamation at the mine continues; several waste rock storage facilities have been completely rehabilitated and no longer require active closure work, reducing the site's environmental liability. The Masbate Gold Project also continued work on its Social Closure Plan in 2020. Household surveys were conducted by the Bicol University to collect socio-economic baseline data on the eight impacted barangays. Further focus group discussions with stakeholders were postponed to 2021 due to COVID-19 travel restrictions. A Human Resources Closure Plan is in place to manage the transition of the Masbate Gold Project's workers at the end of the mine life. In addition, an employee displacement guideline was developed in 2020 to guide site management on planning and dealing with manpower retrenchment before, during, and after closure.

The consolidated disturbed ground of B2Gold operations increased to 2,847 ha (an increase of 94 ha) in 2020. The majority of this additional land clearance occurred at our Fekola Mine (76 ha) due to the expansion of the waste rock storage facilities footprint, construction of a junior camp, and exploration activities. A total of 164 ha is in various stages of reclamation, including an additional 38 ha that entered progressive reclamation in 2020.

We update the estimate of the environmental closure liability at each of our sites on an annual basis. In 2020, our consolidated estimated environmental closure liability for the Fekola Mine, Otjikoto Mine and Masbate Gold Project was \$104 million. In addition, many jurisdictions require mining companies to post financial security for all or part of the remaining costs associated with mine reclamation and long-term protection of the environment. This is a precautionary measure to ensure that governments will not have to unreasonably contribute to the costs of reclamation of a mine site if a company is unable to meet its reclamation and closure obligations. Currently, there are such requirements in the Philippines (relating to the Masbate Gold Project) and Mali (relating to our Fekola operation). In Mali, we have reached an agreement with the government to fund an escrow account based on a production basis (i.e. per tonne of material processed). Under the terms of the agreement, the funds will be released from escrow from time to time for Fekola Mine rehabilitation and closure purposes, in accordance with the Fekola mining convention and the mine closure plan. B2Gold currently posts all financial securities as required by these jurisdictions.

NAMIBIA

VALUING INDIGENOUS FLORA RECOGNITION FOR OTJIKOTO REHABILITATION NURSERY

The Otjikoto Rehabilitation Nursery was established to grow seedlings for the revegetation of sites disturbed by Otjikoto's mining activity. Over time, its activities have expanded to include collaborative research (focused on rehabilitation with indigenous plant species), hosting school groups for educational purposes, nurturing institutional partnerships, and the creation of a national commercial nursery that produces indigenous saplings for sale to reforestation projects throughout Namibia.

During 2020, the nursery received the Botanical Society of Namibia's (BSN) Tree Award. While announcing the award, the BSN commended B2Gold for its work in educating young people on the value of indigenous trees and for its research focused on indigenous tree propagation, demonstrating the Company's commitment to the conservation of indigenous trees.



ESG REFERENCES

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ESG POLICIES AND MANAGEMENT SYSTEMS

Category	Policy or Management System	Updated	Reference Location
Governance	Advance Notice Policy	February 23, 2021	www.b2gold.com
	Anti-Corruption Policy	February 23, 2021	www.b2gold.com
	Audit Committee Charter (Board of Directors)	February 23, 2021	www.b2gold.com
	Board Charter	February 23, 2021	www.b2gold.com
	Code of Business Conduct and Ethics	February 23, 2021	www.b2gold.com
	Compensation Committee Charter (Board of Directors)	February 23, 2021	www.b2gold.com
	Corporate Governance and Nominating Committee Charter (Board of Directors)	February 23, 2021	www.b2gold.com
	Disclosure, Confidentiality and Insider Trading Policy	February 23, 2021	Internal
	Health, Safety, Environmental, Social and Security Committee Charter (Board of Directors)	February 23, 2021	www.b2gold.com
Majority Voting Policy	February 23, 2021	www.b2gold.com	
Whistleblower Policy	February 23, 2021	www.b2gold.com	
Environmental	Biodiversity Policy	March 12, 2018	www.b2gold.com
	Environmental and Biodiversity Performance Standards	May 24, 2018	Internal
	Environmental Policy	March 12, 2018	www.b2gold.com
	HSE Management System Standards	May 24, 2018	Internal
Social	Approach to People Management Policy Statement	December 18, 2018	www.b2gold.com
	Crisis and Emergency Management Guideline	October 4, 2018	Internal
	Diversity and Inclusion Statement	January 20, 2020	www.b2gold.com
	Golden Rules for Safety for B2Gold Operations	March 19, 2014	Internal
	HSE Management System Standards	May 24, 2018	Internal
	Occupational Health and Safety Policy	March 12, 2018	www.b2gold.com
	OHS Performance Standards	June 19, 2018	Internal
	Social Performance Management System	March 18, 2021	Internal
	Social Performance Standards	March 18, 2021	Internal
	Social Responsibility and Human Rights Policy	November 21, 2020	www.b2gold.com
Supplier Code of Conduct Policy	November 13, 2018	www.b2gold.com	

GRI INDEX

Category	Disclosure	GRI Indicator	Location Reference
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GRI TOPIC-SPECIFIC DISCLOSURES

Category	Disclosure	GRI Indicator	UN SDG	Location Reference
Economic	Management Approach	103-1, 2, 3	SDG8	Our Approach to Responsible Mining Our Economic Contribution
	Economic Performance	201-1	SDG1 SDG8	
	Market Presence	202-2	SDG8	Our Economic Contribution
	Procurement Practices	204-1	SDG1 SDG8	
	Anti-corruption	205-2	SDG16	About Us
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	Energy	302-1	SDG7 SDG13	
	Water and Effluents	303-1, 2, 3	SDG14	
	Biodiversity	304-1, 4 MM1	SDG15	Our Environment
	Emissions	305-1	SDG7	
	Waste	306-1, 2, 3	SDG15	
	Environmental Compliance	307-1	SDG15	
Social: Labour and Decent work	Management Approach	103-1, 2, 3	SDG5 SDG8	Our Approach to Responsible Mining Our People
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	Labour/Management Relations	402-1 MM4	SDG8	Our People
	Occupational Health and Safety	403-1, 2, 3, 4, 5, 6, 7, 8	SDG3	

	Training and Education	404-2	SDG4	
	Diversity and Equal Opportunity	405-1, 2	SDG5 SDG8	
	Emergency Preparedness	G4-DMA	SDG3 SDG16	
Social: Human Rights	Management Approach	103-1, 2, 3	SDG16	Our Approach to Responsible Mining Our People Our Communities
	Non-discrimination	406-1	SDG5 SDG16	Our People
	Freedom of Association and Collective Bargaining	407-1	SDG8 SDG16	Our People
	Child Labour	408-1	SDG16	Our People Our Communities
	Forced and Compulsory Labour	409-1	SDG8 SDG16	Our People Our Communities
	Security Practices	410-1	SDG16	Our Communities
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SDG TARGETS RELEVANT TO B2GOLD ACTIVITIES IN 2020



1.4 By 2030, ensure that all men and women, in particular the poor and the vulnerable, have equal rights to economic resources, as well as access to basic services, ownership and control over land and other forms of property, inheritance, natural resources, appropriate new technology and financial services, including microfinance



3.3 By 2030, end the epidemics of AIDS, tuberculosis, malaria and neglected tropical diseases, and combat hepatitis, waterborne diseases and other communicable diseases

3.6 By 2020, halve the number of global deaths and injuries from road traffic accidents

3.d Strengthen the capacity of all countries for early warning, risk reduction and management of national and global health risks



4.4 By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship.

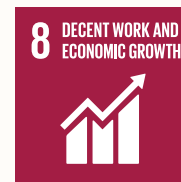


5.5 Ensure women’s full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life



6.3 By 2030, improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally

6.4 By 2030, substantially increase water-use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater to address water scarcity and substantially reduce the number of people suffering from water scarcity



8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value

8.7 Take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking, and secure the prohibition and elimination of the worst forms of child labour

8.8 Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment



10.2 By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status



11.3 By 2030, enhance inclusive and sustainable urbanization and capacity for participatory, integrated and sustainable human settlement planning and management in all countries

11.4 Strengthen efforts to protect and safeguard the world’s cultural and natural heritage



- 12.4** By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimize their adverse impacts on human health and the environment
- 12.6** Encourage companies to adopt sustainable practices and to integrate sustainability information into their reporting cycle



- 13.1** Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries



- 15.5** Take urgent and significant action to reduce the degradation of natural habitats, halt the loss of biodiversity and, by 2020, protect and prevent the extinction of threatened species



- 16.5** Substantially reduce corruption and bribery in all their forms
- 16.6** Develop effective, accountable and transparent institutions at all levels
- 16.7** Ensure responsive, inclusive, participatory and representative decision-making at all levels



- 17.17** Encourage and promote effective public, public-private and civil society partnerships, building on the experience and resourcing strategies of partnerships



SUSTAINABILITY **PERFORMANCE DATA**

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ECONOMIC DATA TABLES

TABLE 1 | Gold Production^[1]

Total Consolidated	2019 Actual ^[2]	2020 Actual	2021 Guidance Range ^[4]
Gold Production	980,219 ounces	1,040,737 ounces	970,000 to 1,030,000 ounces
Cash Operating Costs (\$ per ounce produced) ^[3]	\$512 per ounce	\$423 per ounce	\$500 to \$540 per ounce
All-In Sustaining Costs (\$ per ounce sold) ^[3]	\$862 per ounce	\$788 per ounce	\$870 to \$910 per ounce

NOTES

^[1] Actual and projected production results are presented on a 100% basis for the Fekola and Otjikoto Mines and Masbate Gold Project and include attributable ounces from Calibre production (the Company's approximate 33% share).

^[2] 2019 includes El Limon and La Libertad discontinued operations results and equity investment in Calibre.

^[3] See "Non-IFRS Measures" in Cautionary Statement on page ii.

^[4] Based on current assumptions.

GRAPH 1 | 2020 Economic Value Generated

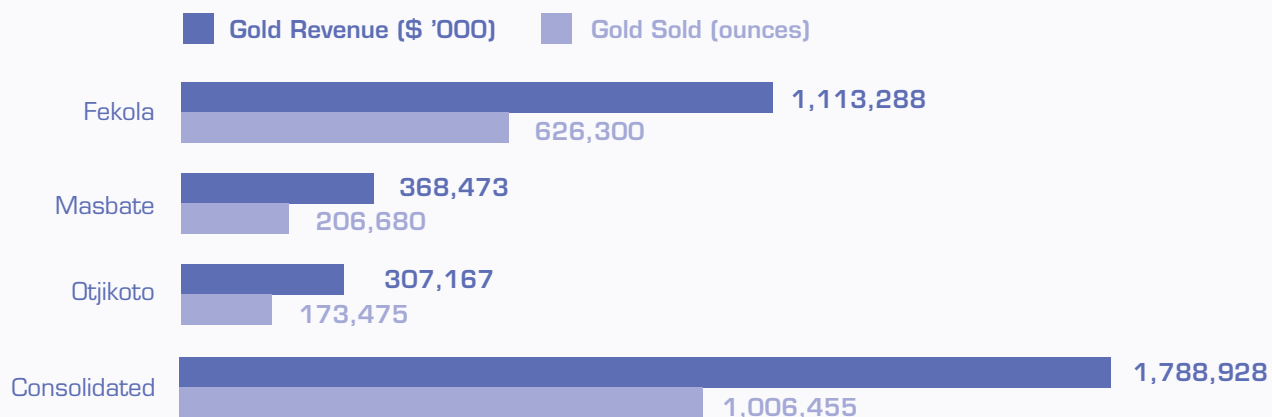


TABLE 2 | 2020 Economic Value Distributed and Retained (\$ '000)

Sites	Gold Revenue (A)	Payments to Suppliers		Employee Wages and Benefits (D)	Payments to Providers of Capital ^[3] (E)	Payments to Governments ^[4] (F)	Community Investments (G)	Economic Value Retained (H)=(A)-(B)-(C)-(D)-(E)-(F)-(G)
		Adjusted Cash Operating Costs ^[1] (B)	Capital Expenditures ^[2] (C)					
Mines								
Fekola	1,113,288	136,463	184,037	63,580	8,516	301,604	3,924	415,164
Otjikoto	307,167	41,025	66,815	37,982	167	62,628	5,335 ^[5]	93,215
Masbate	368,473	110,983	34,041	19,117	815	54,198	3,556 ^[6]	145,763
Other								
Gramalote Project	–	–	16,409	2,412	–	99	578	(19,498)
Exploration	–	–	48,182	–	–	560	–	(48,742)
Head Office	–	–	1,295	21,485	124,537 ^[3]	–	994	(148,311)
TOTAL	1,788,928	288,471	350,779	144,576	134,035	419,089	14,387	437,591

NOTES

^[1] Adjusted Cash Operating Costs are "Cash Operating Costs" (see "Non-IFRS Measures" in the Cautionary Statement on page ii) less Employee Wages and Benefits of \$112 million and Payments to Government of \$3 million directly related to operations. Adjusted Cash Operating Costs are presented in the table above instead of Cash Operating Costs to avoid double-counting Employee Wages and Benefits and Payments to Government (which are separately presented in columns D and F, respectively) in the above table.

^[2] Capital Expenditures consist of sustaining and non-sustaining capital expenditures, including exploration and development projects.

^[3] Payments to Providers of Capital consist of corporate dividends paid to B2Gold shareholders, the 10% ordinary dividend paid to the State of Mali, interest and commitment fees with respect to the Company's RCF, and equipment loans at the Company's mines and leases. Head Office payments to Providers of Capital totalling \$124.5 million includes \$116 million of dividends paid to B2Gold shareholders, and RCF interest and commitment fees of approximately \$8.5 million.

^[4] Payments to Governments consist of income and withholding taxes, production taxes, property taxes and business licences, and the 10% priority dividend to the State of Mali, which are reported on an accrual basis (and exclude government payroll taxes, VAT and import duty payments). Annually, B2Gold also publicly reports, on a cash basis, its specific payments to governments (including income taxes and production taxes), as per the Canadian *Extractive Sector Transparency Measures Act* (ESTMA).

^[5] Includes \$0.5 million for Otjikoto's Nature Reserve expenditures.

^[6] Includes \$3 million for the Masbate Gold Project's Social Development and Management Program (SDMP).

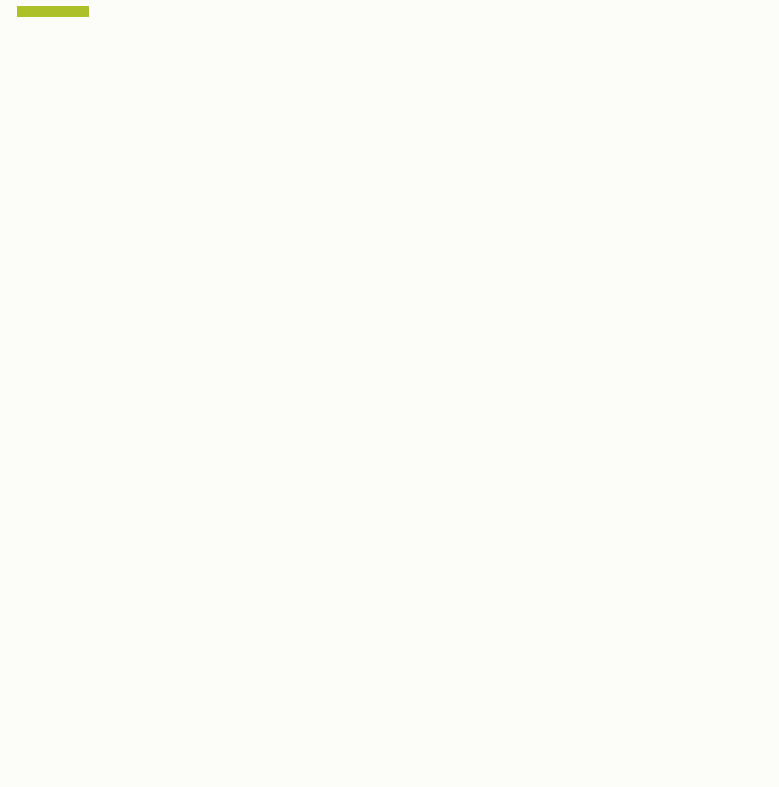
TABLE 3 | 2020 Supply Chain and Local Procurement

Mine	Definition of "Local – Community Level"	Definition of "Local – National Level"	Local – Community Level (% of total purchasing)	Local – National Level (% of total purchasing)
Fekola, Mali^[1]	Kéniéba District	Onshore purchase orders (Mali) and paid in national currency (XOF)	0.6%	51.8%
Otjikoto, Namibia	Companies registered in municipalities within the Otjozondjupa Region (Otjiwarongo, Otavi, Outjo, Tsumeb and Grootfontein)	Companies registered in Namibia, owned by Namibian citizens and paid in Namibian Dollars	4.3%	89%
Masbate, Philippines	Aroroy Municipality	Companies registered in the Philippines	8%	59%

NOTES

^[1] Fekola procurement data does not include Expansion Project-related capital expenditures instead of Cash Operating

ENVIRONMENT DATA TABLES



NOTES

nr = not reported

^[1] Some sites discharge some domestic wastewater to municipal sewage systems or through septic up-flow anaerobic filter or similar treatment systems in line with relevant regulatory requirements; some of these discharges are measured and reported here while other discharges are not measured.

^[2] Consolidated figures for untreated discharge to groundwater are not available due to the continued configuration of the site-wide water balance at the Masbate operation. Consolidated data will be provided in the 2021 Report.

TABLE 4 | Consolidated Water Consumption ('000 m³)

NOTES
nr = not reported

	2016	2017	2018	2019	2020
Total Water Withdrawn	4,089	19,905	19,705	21,581	22,121
Surface water	1,524	5,440	2,744	4,216	1,364
Groundwater	2,562	14,429	16,356	14,644	6,761
Precipitation	nr	nr	nr	nr	13,996
Municipal water	3	35	36	30	0
Other Supply	0.3	1.4	1.6	1.5	0
Total Water Consumed = total water withdrawn - total water discharged	nr	nr	nr	nr	nr
Total Water Recycled	nr	17,558	20,652	23,186	12,379
Total Water Used = consumed + recycled	nr	nr	nr	nr	nr
Percent Recycled	nr	nr	nr	nr	nr

TABLE 5 | Consolidated Water Discharge by Destination ('000 m³)

Destination	2016	2017	2018	2019*	2020
Total Treated Water Discharge^[1]	2,985	6,247	6,288	6,620	4,412
Treated discharge by sewage treatment	38	80	86	102	224
Treated discharge to marine waters	2,820	4,810	4,652	5,477	4,174
Treated discharge to surface water	126	1,358	1,550	1,040	14
Total Untreated Water Discharge	0.7	11,351	12,352	7,143	nr
Untreated discharge to sewers	0.7	1.4	0.2	0.0	0
Untreated discharge to surface water	0	11,349	12,349	7,143	100
Untreated discharge to groundwater ^[2]	0	0	3	0	nr
Total Discharge	2,985	17,598	18,640	13,763	4,412

TABLE 6 | 2020 Consolidated Water Consumption and Discharge by Category⁽¹⁾

Site	Total Water Withdrawn				Total Water Discharged			
	Category 1	Category 2	Category 3	Total	Category 1	Category 2	Category 3	Total
Fekola	2,485	3,543	0	6,028	0	87	0	87
Otjikoto	3,372	0	0	3,372	0	100	0	0
Masbate	10,659	2,060	0	12,719	0	151	4,173	4,325
Total	16,516	5,603	0	22,119	0	238	4,173	4,412

NOTES

⁽¹⁾ Water quality categories are based on the Minerals Council of Australia definitions:

Category 1: Water is of a high quality and may require minimal and inexpensive treatment to raise the quality to appropriate drinking water standards.

Category 2: Water is of a medium quality with individual constituents encompassing a wide range of values. It would require moderate levels of treatment such as disinfection, neutralization, and the removal of solids and chemicals to meet appropriate drinking water standards.

Category 3: Water is of a low quality with individual constituents encompassing high values of total dissolved solids, elevated levels of dissolved metals or extreme levels of pH. It would require significant treatment to remove dissolved solids and metals, neutralize, and disinfect to meet appropriate drinking water standards.

TABLE 7 | 2020 Water Consumption by Site ('000 m³)

NOTES
nr = not reported

	Fekola	Otjikoto	Masbate
Total Water Withdrawn	6,028	3,372	12,720
Surface water	281	0	1,082
Groundwater	3,262	2,520	978
Precipitation	2,485	852	10,659
Municipal water	0	0	0
Other Supply	0	0	0
Total Water Consumed = total water withdrawn - total water discharged	5,942	3,372	nr
Total Water Recycled	2,707	994	nr
Total Water Used = consumed + recycled	8,649	4,366	nr
Percent Recycled	31%	23%	nr
Water Intensity: water consumed per gold ounce produced (m³/ounce)	9.5	20	nr
Water Intensity: water consumed per tonne milled (m³/tonne)	0.86	0.96	nr

TABLE 8 | 2020 Water Discharge by Destination and Site ('000 m³)

NOTES
nr = not reported

Destination	Fekola	Otjikoto	Masbate
Total Treated Water Discharge	87	0	4,325
Treated discharge by sewage treatment	72	0	151
Treated discharge to marine waters	0	0	4,173
Treated discharge to surface water	14	0	0
Total Untreated Water Discharge	0	100	nr
Untreated discharge to sewers	0	0	nr
Untreated discharge to surface water	0	100	nr
Untreated discharge to groundwater ⁽²⁾	0	0	nr
Total Discharge	87	100	nr

TABLE 9 | Total Energy Consumption: Direct and Indirect (million gigajoules [GJ])

Energy Consumption	2019	2020
Direct Energy	8.3	8.0
Indirect Energy	0.3	0.0
Total	8.6	8.0

TABLE 10 | Energy Consumption: Direct and Indirect energy by source (million gigajoules [GJ])

Energy Consumption	2019	2020
Direct Energy Consumption by Source		
Non-Renewable	8.2	8.0
Diesel fuel	3.6	3.2
Gasoline	0	0
Heavy Fuel Oil	4.7	4.8
Aviation fuel	nr	nr
Renewable	0.047	0.046
Total Direct Energy Consumed	8.3	8.0
Indirect Energy Consumption By Source		
Grid electricity from renewable sources	0	0
Grid electricity from non-renewable sources	0.31	0
Total Grid Electricity (indirect energy generation)	0.31	0
Total Combined Direct and Indirect	8.6	8.0

NOTES

nr = not reported

TABLE 11 | Electricity Consumption by Source

Type of Consumption	Units	2017	2018	2019	2020
Total Electricity Consumption (= direct + indirect)	GWh	427	612	671	591
Direct Electricity Consumption (site-generated)	GWh	319	505	586	591
Non-renewable	GWh	319	494	573	578
from Heavy Fuel Oil power		319 ^[1]	494 ^[1]	543	547
from diesel power		nr	nr	30	31
Renewable	GWh	0	11	13	13
from solar power		0	11	13	13
Indirect Electricity Consumption (grid-generated)	GWh	108	107	86	0
Non-renewable	GWh	108	107	86	0
Renewable	GWh	0	0	0	0
Total Electricity Consumption Sourced from Renewables	%	0%	1.7%	2%	2.2%
Total Electricity Intensity	MWh/thousand tonnes rock mined	4.4	4.5	4.9	4.6
	MWh/ounce produced	0.4	0.6	0.7	0.6

NOTES

^[1] Data reported for 2017 and 2018 for HFO-sourced electricity generation also includes diesel-sourced back-up electricity generation.

nr = not reported

TABLE 12 | Consolidated GHG Emissions

Emissions	Units	2019	2020
Total GHG Emissions	thousand tonnes CO ₂ e	563	640
Scope 1 Emissions	thousand tonnes CO ₂ e	560	636
Scope 2 Emissions	thousand tonnes CO ₂ e	0.0	0
Scope 3 Emissions ^[1]	thousand tonnes CO ₂ e	3.2	4.2
Total GHG Emissions Intensity	tonnes CO ₂ e / gold ounce produced	0.6	0.6

NOTES

Consolidated emissions inventory includes Masbate, Otjikoto and Fekola operations.

^[1] Scope 3 emissions estimate is not comprehensive and only includes regularly scheduled charter flights and contractor vehicles that operate off-site and outside B2Gold control.

TABLE 14 | 2020 Status of Major Tailings Embankments

Location	Facility Name	Status	Dam Safety Inspection (Annual) ^[1] <i>Up to Date</i>	Dam Safety Review <i>Up to Date</i>
Fekola (Mali)	Fekola TSF	Active	✓	[2]
Otjikoto (Namibia)	Otjikoto TSF	Active	✓	✓
Masbate (Philippines)	Masbate TSF	Active	✓	✓
Masbate (Philippines)	Atlas TSF	Inactive	[3]	✓ ^[3]

NOTES

^[1] The EoR performs a detailed inspection of the tailings facility and tailings management practices annually.

^[2] Construction was initiated on the Fekola TSF in 2017; a third-party review will be scheduled for completion prior to 2022, in line with the Australian National Committee on Large Dams (ANCOLD) guidelines and internal B2Gold policies.

^[3] The Atlas facility was placed into care and maintenance in 1994. Historical inspections and technical reports of the facility exist; however, these were not performed to current internationally-accepted criteria. The Atlas facility was inspected by an independent third party in 2020 and a detailed review of historical documents was performed. This review resulted in recommendations to perform an in-situ investigation of the facility, scheduled for Q1 2021, to gather up-to-date data with the objective to classify the facility as Closed.

TABLE 13 | 2020 GHG Emissions by Site

Emissions	Units	Otjikoto	Fekola	Masbate
Total GHG Emissions	thousand tonnes CO ₂ e	135	283	223
Scope 1 Emissions	thousand tonnes CO ₂ e	133	281	223 ^[1]
Scope 2 Emissions	thousand tonnes CO ₂ e	0	0	0
Scope 3 Emissions ^[2]	thousand tonnes CO ₂ e	1.7	1.6	nr
Total GHG Emissions Intensity	tonnes CO ₂ e / gold ounce produced	0.8	0.5	1.1

NOTES

^[1] Scope 1 emissions include only fuel consumption related emissions. Additional Scope 1 emissions are estimated to be less than approximately 5% of the operation's total Scope 1 emissions.

^[2] Scope 3 emissions estimate is not comprehensive and only includes regularly scheduled charter flights.

nr = not reported

TABLE 15 | Waste Produced

Type of Waste	Units	2016	2017	2018	2019	2020
Total Waste Rock ⁽¹⁾	thousand tonnes	50,888	75,047	110,178	111,773	107,947
Total Tailings	thousand tonnes	13,135	14,271	18,705	20,467	18,139
Total Non-Mineral Waste ⁽²⁾	t	2,709	6,570	8,934	9,087	7,437
Total Hazardous Waste	t	1,415	2,554	3,262	3,753	2,509
Waste oil	t	934	1,334	1,433	1,535	1,618
Hydrocarbon impregnated materials	t	451	657	553	574	300
Total Non-Hazardous Waste	t	1,294	4,016	5,672	5,334	4,928
Total Non-Hazardous Waste Recycled	t	851	2,932	3,834	3,430	3,368

NOTES⁽¹⁾ 2016 data excludes El Limon Mine open pit waste tonnage.⁽²⁾ 2016 data excludes Masbate Gold Project recycled scrap metal tonnage.**TABLE 16 | Material Usage**

Material	Units	2017	2018	2019	2020
Cyanide	t	7,171	9,674	9,947	8,330
Greases/Lubricants	kL	1,234	1,526	1,888	2,374
Diesel	kL	66,540	85,273	97,523	87,102
Gasoline	kL	22	11	19	13.5
Heavy Fuel Oil	kL	66,803	104,111	120,306	122,590
Lime (in all forms)	t	nr	nr	39,213	37,200
Sodium metabisulfite	t	nr	nr	6,035	5,703
Lead nitrate	t	nr	nr	2,837	2,354
Grinding ball consumption	t	nr	nr	18,526	17,172

NOTES

nr = not reported





TABLE 17 | 2020 Level 3+ Incidents with Environmental Impacts

Site	Incident Description	Remedial Measure Taken
Level 5 Incidents		
None	-	-
Level 4 Incidents		
Otjikoto	A high potential incident (HPI) occurred when the TSF return water pond overflowed during a high intensity rainfall event. This resulted in the release of an estimated 100,000 m ³ of low-level contaminated, cyanide-containing water to the environment. The actual impact of this incident was considered low and did not result in a fine or sanction for the Company.	Site water management procedures, including management of freeboard during the wet season, were updated.
Level 3 Incidents		
Fekola	Authorized discharge of mobile toilet waste to the environment near the community of Tintiba resulted in community grievance.	All waste is now treated at a sewage treatment plant at the Fekola site.
Fekola	A failed coupling on a leach tank within the process plant resulted in the loss of 1,000 m ³ of low-level contaminated, cyanide-containing material outside of the designated containment area.	The material was collected and returned to the process circuit and the height of containment walls increased.
Masbate	An exploration drill sump leaked through loose ground causing discoloration of a nearby community well.	Drinking water was supplied to the community until the water quality was confirmed to have returned to original levels.

OUR PEOPLE DATA TABLES

TABLE 18 | Diversity Representation

Employee Committees	<ul style="list-style-type: none"> » In Mali, staff representative bodies consist of 18 nationals from the supervisory and specialized professional categories. Technical and administrative categories are well represented. Two females were elected in 2020. » In Namibia, both the union's Branch Executive Committee (BEC) and the Affirmative Action Committee members are elected by employees. Both committees represent the applicable employment categories, all types of positions and age groups, and have female members. The Affirmative Action Committee has 11 members: four are female and eight are previously-disadvantaged. The BEC has 13 members: three are female and 11 are previously-disadvantaged. » In the Philippines, skilled to professional level employees engage with the Masbate Gold Project via the Employee Engagement Committee. Diverse age groups are well represented and approximately 35% of the membership is female. » The various committees that represent staff have an overall female membership of 23%; 12% of all members are below 30 years of age, 83% between 30 and 50 years, and 5% are above 50 years of age.
Management Governance Bodies	<ul style="list-style-type: none"> » In Mali, the 53-member management representative body is mostly in the 30 to 50 age group and currently has 23 nationals and six female members. » In Namibia, the 23-member management team has four females and 19 members are Namibian. The management team consists of 10 members from previously-disadvantaged groups and age groups are well represented. » The management team in the Philippines represents all age groups, of which 100% is local, with 33% female representation. » The 16-member corporate management committee has one female; the group is divided between the 30 to 50 and above 50 age groups. » Management teams across the Company have a 22% female representation; 74% of these team members fall in the 30 to 50 age group, with the balance being over 50 years of age.
Corporate Team and Board of Directors	<ul style="list-style-type: none"> » The nine-member B2Gold Board has two female directors, seven independent members, and an average age of 64. » The five-member Board of Directors in the Philippines has one female director. » The seven-member Namibian Board of Directors has no female members; two of the seven are previously-disadvantaged persons.

TABLE 19 | List of Unions and Employee Representative Committees

Fekola Mine	<ul style="list-style-type: none"> • Union established in 2019 and represents 100% of employees • In process of formalizing a Collective Bargaining Agreement (CBA)
Otjikoto Mine	<ul style="list-style-type: none"> • Union in place that represents 58% of employees • CBA in place
Masbate Gold Project	<ul style="list-style-type: none"> • Employee engagement committee in place

GRAPH 2 | Consolidated Voluntary Turnover Rate by Year

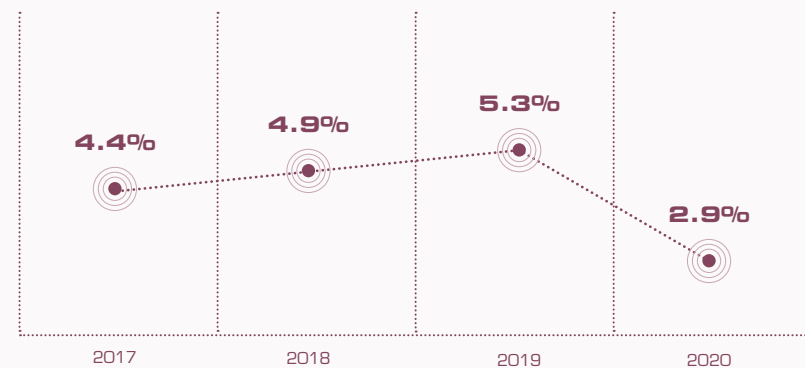


TABLE 20 | 2020 Employees by Contract Type and Gender

Type	Male	Female	Total	% of Total Workers
Permanent Employees	2,058	420	2,478	58%
Fixed-term	1,075	121	1,196	28%
Supervised Labour ⁽¹⁾	591	34	625	15%
Total	3,724	575	4,299	100%

NOTES

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

TABLE 21 | 2020 Employees by Contract Type and Region

Type	Vancouver	Mali	Namibia	Philippines	Other	Total
Permanent Employees	96	483	870	907	122	2,478
Fixed-term	10	1,001	115	51	19	1,196
Supervised Labour ⁽¹⁾	–	569	–	–	56	625
Total	106	2,053	985	958	197	4,299

NOTES

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

TABLE 22 | 2020 Permanent Workforce by Employment Type

Type	Total	% of Total Employees
Full-time Employees	2,466	99.5%
Part-time Employees	12	0.5%
Total	2,478	100%

TABLE 23 | 2020 Local Employment by Region

Region	Local ⁽¹⁾ Employees	Senior Management ⁽²⁾ Roles Filled by Locals
Mali	94%	11%
Namibia ⁽³⁾	98.6%	83%
Philippines	99%	82%

NOTES

⁽¹⁾ "Local" is defined as individuals either born in the same country of operation, or those who have the legal right to reside indefinitely in that country.

⁽²⁾ "Senior Management" refers to regional executives and regional heads of department.

⁽³⁾ As per the Namibian Affirmative Action (Employment) Act, "Local" is defined as "Namibian", which excludes expatriates, permanent residents, and those who have domicile.

TABLE 24 | 2020 Employee Wages and Benefits

Mine	Total (\$ '000)
Fekola	63,580
Otjikoto	37,982
Masbate	19,117
Gramalote Project	2,412
Exploration	-
Other (Head Office)	21,485
Consolidated	144,576

TABLE 25 | 2020 New Hires by Region and Age Group

Region	<30 Years	30-50 Years	>50 Years	Total
Vancouver	6	13	4	23
Mali ⁽¹⁾	355	566	67	988
Namibia	133	43	2	178
Philippines	41	80	26	147
Other (Exploration)	140	225	26	391

NOTES

⁽¹⁾ Mali hires include 402 new employees transitioned to fixed-term or permanent contracts from the Supervised Labour category (also included under "Terminations").

TABLE 26 | 2020 New Hires by Region and Gender

Region	Female	Male	% of Total Overall New Hires
Vancouver	7	16	1.3%
Mali ⁽¹⁾	99	889	57.2%
Namibia	46	132	10.3%
Philippines	23	124	8.5%
Other (Exploration)	102	289	22.6%

NOTES

⁽¹⁾ Mali hires include 402 new employees transitioned to fixed-term or permanent contracts from the Supervised Labour category (also included under "Terminations").

TABLE 27 | 2020 Employee Terminations by Region and Gender

Region	Female	Male	% of Total Terminations
Vancouver	6	21	1.6%
Mali ⁽¹⁾	104	1041	69.6%
Namibia	26	67	5.7%
Philippines	14	55	4.2%
Other (Exploration)	70	241	18.9%

NOTES

⁽¹⁾ Mali terminations include 402 employees transitioned from the Supervised Labour category to fixed-term or permanent contracts (also included under "New Hires").

TABLE 28 | 2020 Employee Terminations by Region and Age Group

Region	<30 Years	30-50 Years	>50 Years	Total
Vancouver	6	13	8	27
Mali ⁽¹⁾	321	744	80	1145
Namibia	51	33	9	93
Philippines	25	34	10	69
Other (Exploration)	99	185	27	311

NOTES

⁽¹⁾ Mali terminations include 402 employees transitioned from the Supervised Labour category (also included under "New Hires").

TABLE 30 | 2020 Employees by Gender and Region

Region	Female	Male	% Female
Vancouver	50	56	47.2%
Mali	148	1905	7.2%
Namibia	194	791	19.7%
Philippines	130	828	13.6%
Other (Exploration)	53	64	45.3%
Total (%)	13.4%	86.6%	-

TABLE 29 | 2020 Employees by Gender and Job Category

Job Category	Female	Male	Total	% of Total	% Female
Executive Management	12	78	90	1.9%	13.3%
Management	39	127	166	3.9%	23.5%
Professionals	61	167	228	5.3%	26.8%
Supervisory	78	357	435	20.7%	17.9%
Operating and Support Staff	385	2995	3380	68.2%	11.3%

TABLE 31 | 2020 Employees by Gender and Job Category

Function	Female	Male	% of Total	% Female
Admin / Support	374	923	30.2%	28.8%
Technical / Operations	201	2801	69.8%	6.7%

TABLE 32 | 2020 Employees by Age Group

Age Group	Total
<30 Years	1162
30-50 Years	2754
>50 Years	383

TABLE 33 | 2020 Promotion Rate as a Function of Gender

Region	% Females Promoted	% Males Promoted
Vancouver	16%	7%
Mali	15%	8%
Namibia	8%	7%
Philippines	10%	4%
Total	11%	7%

GRAPH 3 | B2Gold LTI Frequency Rate 2016 to 2020

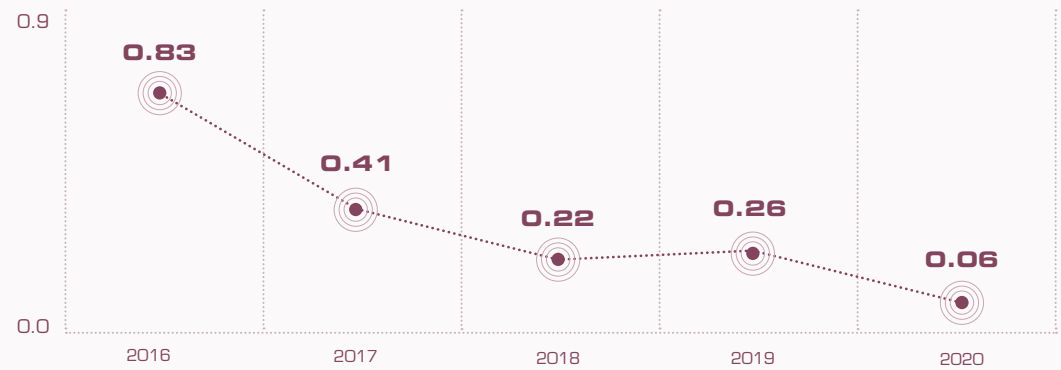


TABLE 34 | Consolidated Global Safety Performance

Consolidated Global	Exposure Hours	Fatalities	LTI	RWI	MTI	TRI	LTI FR	TRI FR	LTI + RWI Severity Rate
2016	20,804,377	0	27	7	34	68	0.26	0.65	6.60
2017	17,170,202	0	6	1	16	23	0.06	0.27	3.40

TABLE 35 | Historical Safety Performance

Consolidated Global	Fatalities	LTI Frequency Rate	TRI Frequency Rate	RWI ⁽²⁾ Frequency Rate	LTI + RWI Severity Rate
2016	0	0.83	nr	nr	nr
2017	0	0.47	1.13	nr	nr
2018	0	0.22	0.63	0.06	8.40
2019 ⁽¹⁾	0	0.26	0.65	0.06	6.60
2020	0	0.06	0.27	0.11	3.40

NOTES

• Frequency and Severity Rates are based on 200,000 man-hours. New information or a re-classification of injuries may cause a change in historical data.

• nr = not reported

⁽¹⁾ 2019 is the first year that safety data was reported for global Exploration, Development Projects and Vancouver-based Technical/Engineering Services.

⁽²⁾ Restricted Work Injury (RWI).

TABLE 36 | 2020 Safety Statistics by Site

Site	Exposure Hours	Fatalities	Lost Time Injuries	Restricted Work Injuries	Medical Treatment Injuries	LTI Frequency Rate	LTI + RWI Severity Rate	TRI Frequency Rate
Fekola	5,800,062	0	1	0	9	0.03	1.09	0.30
Otjikoto	3,136,850	0	1	0	4	0.06	4.02	0.32
Masbate	6,157,649	0	0	1	4	0.00	0.32	0.13
Other ⁽¹⁾	2,075,641	0	4	0	0	0.38	19.3	0.38
Consolidated Global	17,170,202	0	6	1	16	0.06	3.40	0.27

NOTES

• Frequency and Severity Rates are based on 200,000 man-hours. New information or a re-classification of injuries may cause a change in historical data.

• Severity Rate includes days lost due to injury and/or days worked on modified or restricted duties.

⁽¹⁾ "Other" refers to global Exploration, Development Projects and Vancouver-based Technical/Engineering Services. Statistics began in 2019.

OUR COMMUNITIES

DATA TABLES

TABLE 37 | 2020 Human Rights Training

Country	# Employees (excl. contractors)	# Hours Human Rights Training ⁽¹⁾	# Employees Trained on Human Rights	% Employees Trained on Human Rights	# Security Personnel (incl. contractors)	# Security Personnel Trained on Human Rights	% Security Personnel Trained on Human Rights
Mali	2,053	0	0	0	173	0	0%
Namibia	851	325	65	7.6%	47	43	91%
Philippines	936	9	109	11.6%	685	127	18.5%

NOTES

⁽¹⁾ Human rights training was not delivered at Fekola in 2020 due to a reduction of site personnel and restrictions on gatherings.

TABLE 38 | 2020 Community Investment

Mine	Community Investment (\$ '000)
Fekola	3,924
Otjikoto	5,335 ⁽¹⁾
Masbate	3,556 ⁽²⁾
Gramalote	578
Exploration	–
Other (Head Office)	994
Total	14,387

NOTES

⁽¹⁾ Includes \$0.5 million for Otjikoto's Nature Reserve expenditures.

⁽²⁾ Includes \$3 million for Masbate's Social Development and Management Program (SDMP).

TABLE 39 | 2020 Grievances

	Mali	Namibia	Philippines
Filed in 2020	4	0	14
Addressed and resolved in 2020	4	0	7
Filed prior to and resolved in 2020	1	0	2
Open grievances at end-2020	1	0	13

TABLE 40 | 2020 Security Risks to B2Gold and/or Local Communities

Country	Mali	Namibia	Philippines
Anti-mining Protests			●
Conflict regarding Land Access	●		●
Conflict regarding Artisanal and Small-Scale Mining	●		●
Criminal Activity	●		●
Labour Unrest	●	●	
Poaching		●	
Political Unrest	●		
Terrorism	●		●

TABLE 41 | 2020 Integrated Mine Closure Planning

Categories	Fekola	Otjikoto	Masbate
Environment	●	●	●
Society and Community			●
Human Resources			●
Stakeholder Engagement and Communications			●
Land Use Strategy		●	

TABLE 42 | 2020 Resettlement Conducted

Mine	Resettlement Sites	Households Resettled (Households Pending)	People Resettled (People Pending)
Fekola	Fadougou	912 (0)	3,241 (0)
	» Construction, signing of agreements, payment of compensation, and the physical move of households were completed in 2019.		
	» Resettlement was completed in May 2020. Internal monitoring is ongoing and a third-party monitoring and evaluation review is planned for 2021.		
Masbate	Montana	433 (0)	2,165 (0)
	» Resettlement was completed in 2020.		
	» Livelihood Restoration Plan is being implemented.		
	Blue Quartz	0 (197)	0 (960)
	» RAP is under development.		
	» Signing of agreements, compensations, and physical relocation planned for 2021.		
	Old Lady	0 (240)	0 (1,153)
	» Household survey conducted in 2020.		
	» RAP is under development.		

TABLE 43 | Amount of Land Reclaimed and Disturbed (ha)

	2016	2017	2018	2019 ⁽²⁾	2020
Area reclaimed during the current year ⁽¹⁾	85	33	50	18	38
Area disturbed during the current year	554	242	244	200	118
Area of land yet to be reclaimed	2,789	2,997	3,191	2,753	2,847
Total area of land reclaimed ⁽³⁾	161	194	245	119	164
Total Footprint	2,950	3,191	3,436	2,872	2,991

NOTES

⁽¹⁾ Not all sites have defined success criteria for rehabilitation.

⁽²⁾ On October 15, 2019, B2Gold completed the sale of its Nicaraguan Assets (La Libertad and El Limon) to Calibre Mining Corp. La Libertad and El Limon Mines have been excluded from 2019 data.

⁽³⁾ Not all sites have defined success criteria for rehabilitation.

GLOSSARY

AEO	Accountable Executive Officer	LTI	Lost Time Injury
AFECK	Adéquation Formation-Emploi dans le Cercle de Kéniéba	MAC	Mining Association of Canada
AISC	All-In Sustaining Costs	MERT	Mine Emergency Response Team
AGM	Annual General Meeting	MPA	Marine Protected Area
ARD	Acid Rock Drainage	NGO	Non-Governmental Organization
ASM	Artisanal and Small-Scale Mining	OHS	Occupational Health and Safety
Barangay	Village or District (Philippine administrative division)	PASS	Positive Attitude Safety System
BEC	(Union) Branch Executive Committee	PFO	Potentially Fatal Occurrence
CO₂e	Carbon Dioxide Equivalent	PGPRC	Philippine Gold Processing and Refining Corporation
CSR	Corporate Social Responsibility	PSU	Performance Share Unit
DSR	Dam Safety Review	RAP	Resettlement Action Plan
EoR	Engineer-of-Record	RCF	Revolving Credit Facility
ESG	Environmental, Social and Governance (references)	RGMPs	Responsible Gold Mining Principles
ESIA	Environmental and Social Impact Assessment	RSU	Restricted Share Unit
FPIC	free, prior, and informed consent	RWI	Restricted Work Injury
GHG	Greenhouse Gas	SASB	Sustainability Accounting Standards Board
GRI	Global Reporting Initiative	SDGs	(United Nations) Sustainable Development Goals
HFO	Heavy Fuel Oil	SDMP	Social Development and Management Program
HPI	High Potential Incident	SVP	Senior Vice President
HR	Human Resources	TCFD	Taskforce on Climate-related Financial Disclosures
HRIA	Human Rights Impact Assessment	TRIFR	Total Recordable Injury Frequency Rate
HRRA	Human Rights Risk Assessment	TRI	Total Recordable Injury
HSE	Health, Safety and Environment	TSF	Tailings Storage Facility
HSESS	Health, Safety, Environment, Social and Security	UNESCO	United Nations Educational, Scientific and Cultural Organization
ICMM	International Council on Mining and Metals	UNGP	United Nations Guiding Principles on Business and Human Rights
IFC	International Finance Corporation	VFL	Visible Felt Leadership
ISO	International Organization for Standardization	VPSHR	Voluntary Principles on Security and Human Rights
IUCN	International Union for Conservation of Nature	WAD	Weak Acid Dissociable (cyanide)
LTIFR	Lost Time Injury Frequency Rate	WAF	Water Accounting Framework
		WGC	World Gold Council



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