



CONFIDENTIAL

ASSURANCE OF CALIBRE'S CONFORMANCE WITH THE RESPONSIBLE GOLD MINING PRINCIPLES

INDEPENDENT LIMITED ASSURANCE REPORT

Prepared by:

**SmartAccEss Socio-Environmental
Consulting LLC**

15929 Avenida Venusto, Apt 225,
San Diego, CA, 92128
USA

Prepared for:

Calibre Mining Corp

Suite 413 - 595 Burrard Street
P.O. Box 49167 Vancouver, BC
Canada V7X 1J1

November 2022

Independent Limited Assurance Report

To the Directors of Calibre Mining Corp:

We were engaged by Calibre Mining Corp (“Calibre”) to provide limited assurance on the conformance with the Responsible Gold Mining Principles (RGMPs) for the period ended September 30th, 2022.

Assurance conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention to indicate that Calibre’s progress in the implementation of the RGMPs for Year 2 and Year 1 as described below, as of September 30th 2022, is not fairly stated, in all material respects. This conclusion is to be read in the context of the remainder of our report.

Assurance scope

The assurance scope consists to validate that Calibre has continued progressing with the implementation of the RGMPs for Year 2 for the Nicaraguan operations, using as baseline the self-assessment exercise that was conducted in Year 1; and that a self-assessment exercise was conducted for Year 1 for the Pan mine in Nevada. This assurance represents a verification of the RGMP implementation for both Year 2 (Nicaraguan operations), and Year 1 (Pan mine). The illustrative criteria for the Company’s conformance with the Responsible Gold Mining Principles are set out in the *Guidance on implementing and assuring the RGMPs: supplement to the Assurance Framework*.

Respective responsibilities of the company and the independent practitioner

Calibre is responsible for ensuring that the company designs, implements, operates and monitors activities, processes and controls to ensure compliance with policies and procedures that conform to the Principles. It is also responsible for the preparation and presentation of the report on implementing the RGMPs.

Our responsibilities are to carry out a limited assurance engagement and to express a conclusion based on the work performed. We conducted our assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised) *Assurance Engagements other than Audits or Reviews of Historical Financial Information*, issued by the International Auditing and Assurance Standards Board and the guidance set out in the *Assurance Framework for the Responsible Gold Mining Principles* and the *Guidance on implementing and assuring the RGMPs: supplement to the Assurance Framework*.

The extent of evidence-gathering procedures performed in a limited assurance engagement is less than for a reasonable level of assurance, and therefore level of assurance is provided.

Limited assurance procedures performed

We planned and performed our work to obtain all the evidence, information and explanations considered necessary in relation to the above scope. These procedures included:

- Enquiries of management to gain an understanding of processes followed to continue implementation of a plan to conform to the RGMPs.

- Review of Calibre supporting documentation, to compare their systems, processes and performance against the requirements set out in the RGMPs, and validate that Calibre has conducted an exercise to understand its gaps and has continued making progress to fully conform to the RGMPs as a company.
- Confirmation that Calibre is well positioned to complete conformance of its operations by the end of the three-year period (by Q3 2023 for the Nicaraguan operations) per the World Gold Council (WGC) guidance.

These activities meet the requirements that are expected of World Gold Council (WGC) members companies in the second year of implementation of the RGMPs.

Our assurance report is provided solely to Calibre in accordance with the terms of our engagement. Our work has been undertaken so that we might report to Calibre on those matters we have been engaged to report upon in this assurance report, and for no other purpose. We do not accept or assume responsibility to anyone other than Calibre for our work, for this assurance report, or for the conclusion we have reached.

Considering this assurance is for year 2 of implementation of the RGMPs, and was mainly focused on validating that Calibre has continued progressing with the implementation of the RGMPs at both the corporate and site levels, the engagement was conducted by a professional with suitable skills and experience in both assurance and in the applicable subject matter.

Inherent limitations

Non-financial information, such as Calibre's conformance with the Principles, is subject to more inherent limitations than financial information, given the more qualitative characteristics of the subject matter and the methods used for determining conformance. The absence of a significant body of established practice on which to draw to evaluate and measure nonfinancial information allows for different, but acceptable, measurement techniques and can affect comparability between entities and over time.

Independence and competency statement

In conducting our engagement, we have complied with the independence and other ethical requirements of the Code of Ethics for Environmental Professionals issued by the National Registry of Environmental Professional (NREP – www.nrep.com), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

We confirm that we satisfy the criteria for assurance providers as set out in the *Assurance Framework for the Responsible Gold Mining Principles* and the *Guidance on implementing and assuring the RGMPs: supplement to the Assurance Framework*, issued by the World Gold Council.



Tito Campos

SmartAccEss Socio-Environmental Consulting, LLC

San Diego, CA

November 30th, 2022