

SUSTAINABILITY POLICY

General Considerations

1. Social and environmental sustainability are an essential part of our business. Our view is that mining needs to create value to our shareholders and the communities that host us, and that technological innovation and human capital are indispensable for success. Therefore, we need to be responsive to local and global expectations and contribute towards equitable development, peaceful and resilient societies, institutional strengthening following human rights norms and environmental conservation to address climate change. This Sustainability Policy (i) draws from relevant industry guidelines and global policy frameworks, including the IFC Environmental and Social Sustainability Performance Standards; and (ii) sets out general principles that underpin Continental Gold's commitments.
2. We will strive to maximize social and environmental benefits for host communities, including regional development, and prevent, mitigate, recuperate or compensate any adverse impacts associated with our activities across the business cycle. We will go beyond environmental and social regulatory requirements when possible and as necessary to manage risks in a responsible manner.
3. We will encourage institutional strengthening at the local, regional and national levels in order to achieve improvements in natural resource governance and translate mining investments into tangible local development benefits, and we will work with industry associations in the areas we operate in order to lift the sustainability performance of mining.
4. This policy should be read and implemented in conjunction with other Company policies such as the Code of Business Conduct and Ethics and the Anti-Corruption Policy. It is also reinforced by our Company core values-namely, ethics, integrity, transparency, respect, responsibility and loyalty.
5. No country-level policy, operational manual or protocol shall contradict provisions in this corporate policy. The Sustainability Policy applies to all Continental Gold activities associated with exploration, project development, construction and operation undertaken by employees and contractors, and to solely-owned investments as well as joint ventures and other business partnerships or investments.
6. The Company is committed to developing and resourcing appropriate management and assurance systems to address environmental and social opportunities, impacts and risks. We will monitor progress periodically and report performance and results through our Sustainability Report and other communication documents.
7. All employees, contractors and third parties acting on behalf of Continental Gold must comply with this policy and honor its purpose. Company and site-level executives and managers will ultimately be accountable for achieving performance standards and are thus expected to demonstrate leadership in the implementation of this policy.
8. The Health, Safety, Environment and Technical Committee and Community and Government Relations Committee will review sustainability performance.

Environment

9. We will prioritize our commitment to:
 - (a) safe design, construction, operation and closure of tailings facilities;
 - (b) mine closure programs;

- (c) protection of water resources and conservation of biodiversity through appropriate controls on use and quality, sharing technical knowledge with stakeholders with community consultation and participation in water-related programs; and
 - (d) conservation of biodiversity and ecosystem services.
10. We will use a risk-based management strategy that is consistent with ISO 14001, employ specialists who have knowledge of regulatory requirements and industry best practices and strive for certification in production operations in order to continuously improve our performance.
 11. We will commit resources to environmental training and education of our employees and neighboring communities.
 12. We will engage local communities through information disclosure and dialogue to identify the consequences of environmental impacts and provide reasonable opportunities for them to provide feedback, express their views and identify areas of improvements in Company procedures.
 13. Continental Gold will seek compliance with international standards and practices on the responsible management of cyanide and by-product mercury in its operations. The Company is not a mercury producer nor does it use mercury to process ores. Where applicable, the Company will assist local institutions and small-scale miners that operate in the vicinity of our operations to eliminate mercury use.

Health and Safety

14. Our vision is to foster a zero-harm culture shared by management, workers and contractors informed by continuous improvement plans and demonstrate our commitment to human capital by caring for the well-being of our employees.
15. We are also committed to the prevention and mitigation of potential health and safety impacts our operations might have on local communities and to encourage community participation in the implementation of relevant plans and programs.
16. Continental Gold is committed to having a health and safety management system integrated with our overarching Environmental and Social Management System. We will use a risk-based management strategy that is consistent with OHSAS 18001 and will strive for certification in production operations.

Labor

17. Our employees are our most valuable resource: they are the ones who translate our vocation for operational excellence into practice, guard our values and standards, and help us build trust with host communities. We are committed to their continuous technical and professional development through training, respecting their labor rights, protecting their health and safety, promoting a safe, non-discriminatory and constructive working environment and enhancing their well-being-including through respect of family life.
18. We are committed to respecting freedom of association in all places we operate in and will pursue constructive dialogue with employees and their representatives regarding labor practices and health and safety programs, including continuous improvement opportunities. Terminations of contracts due to adverse economic situations or unforeseen changes in operations or business plans will be managed seeking to minimize adverse economic impacts on local communities. Plans will be designed with employee feedback and informed in a timely and transparent manner.
19. We seek to hire not only the best professionals available but people committed to ethics and accountability; we will encourage current employees to grow in the organization and apply to any vacancies available.

20. We aim to prioritize local hiring from our host communities and we are committed to enhancing local capacities.
21. We will strive to offer competitive salaries and benefits to hire and retain human talent.
22. We will ask of suppliers and business partners to incorporate our Sustainability standards as appropriate and will periodically monitor their performance, seeking for positive transformation, especially among local suppliers, in line with our vision to promote local development.

Communities

23. To achieve our goal to generate shared value, we will:
 - (a) Focus on responsible conduct by preventing, mitigating and managing adverse impacts on communities, going beyond regulatory requirements where needed;
 - (b) Promote local and regional inclusive and sustainable development through partnerships with local communities based on trust, transparency and solidarity and utilize our influence to seek strategic alliances at the local, national and international levels to deliver concrete results for development;
 - (c) Invest in local communities to increase their opportunity to participate in and benefit from the business value chain.
24. We will promote institutional strengthening at the local, regional and national levels, following democratic and human rights norms, with a view to achieving long-term positive impacts.
25. We will strive for regional development in the countries we operate in.
26. We will regularly update social impact assessments and risk registers related to communities and employees.
27. We will engage local communities that may be affected by adverse impacts through information disclosure and dialogue to provide opportunities to express their views and identify improvement projects and joint initiatives.
28. We will seek to understand and manage any differentiated impacts on vulnerable populations, ethnic minorities, women and children.
29. Contractors, security providers, other business partners and development allies will be expected to be familiar with, know, understand and follow our approach to community engagement, and report any incidents or issues of interest regarding their relationship to host authorities and communities.
30. Communities, suppliers and employees will have access to grievance mechanisms that seek early identification of issues and concerns and address such issues and concerns in a fair, timely and consistent manner.
31. We shall employ specialists on social issues who have knowledge of regulatory requirements as well as industry best practices.
32. We will commit resources to training operational management, employees, contractor and neighboring communities on material issues, regulatory requirements, industry standards and Company policies and programs to ensure respectful relations.
33. We will engage in social investment initiatives to promote inclusive and sustainable development in the regions where we operate. Social investment shall complement State obligations, be

meaningful to local communities and encourage community ownership and participation and align with UN Sustainable Development Goals.

Security

34. Continental Gold will take measures to prevent, reduce and manage security risks to our employees, contractors and assets in a manner consistent with human rights, following conduct expectations laid out in the Voluntary Principles on Security and Human Rights.
35. Security programs and plans will be approved after systematic and careful analysis of local security contexts and assessment of risk and impacts.
36. We will engage government, security providers and communities to promote constructive dialogue on human rights and security, and will report any relevant incidents to appropriate administrative and judicial mechanisms.
37. We will support peaceful conflict-resolution in the areas we operate in.
38. We will monitor our gold-supply chain to ensure our gold is conflict-free. Will work with small-scale miners associated with our operations to prevent and manage common risks.

Land

39. While mining has been pivotal in realizing development goals, we recognize that environmental impacts on land, as well as use and acquisition, can impact communities. We will strive to understand local needs, ensure that practices are respectful of people's rights and the environment, promote integrated approaches to land use-planning, and refrain from operating in specially-protected ecosystems.
40. Any transaction related to land will be in accordance with the provisions of our Code of Business Conduct and Ethics.
41. Land rehabilitation will be included in our environmental program.
42. We will utilize due diligence tools appropriate for local risks and update registers regularly.
43. Transactions related to land shall be analyzed and reviewed by an inter-disciplinary group or committee led by senior management in order to assess financial, legal, social and environmental risks and impacts.

Artisanal and small-scale mining

44. Artisanal and small-scale informal gold mining might be present in the vicinity of our operations. We recognize that these economic activities have the potential to benefit local communities if undertaken lawfully and with appropriate environmental and social care. Conversely, illegal mining can pose serious environmental, health and security threats. We are willing to assist local small-scale miners with technical knowledge and seek partnership models that deliver value to our business and to local development needs.

Adopted by the Board of Directors on March 9, 2017.