

Continental Gold Inc. (the “**Company**”) is committed to diversity, with a particular focus on supporting the representation of women at a senior level at the Company and on the board of directors of the Company (the “**Board**”). The Company recognizes the benefits arising from employee and Board diversity, including the facilitation of a broader exchange of ideas, a broader pool of high quality employees, improving employee retention, accessing different perspectives and ideas and benefiting from all available talent.

This diversity policy (the “**Policy**”) sets out the guidelines by which the Company will endeavor to increase diversity throughout the Company, including at the Board level, and applies to executive and non-executive directors, full-time, part-time and casual employees, contractors, consultants and advisers of the Company.

This Policy does not purport to condone engagement in actions that would violate any antidiscrimination, equal employment or other laws and regulations.

In this Policy, “diversity” refers to all the characteristics that make individuals different from each other. It includes but is not limited to characteristics such as gender, geographical representation, education, experience, ethnicity, age and disability.

## **Board and Management Responsibility**

### ***Board Diversity and Responsibility***

The Corporate Governance, Nominating and Human Resources committee (the “**CNHR Committee**”) is responsible for making recommendations to the Board on the election or re-election of nominees to the Board. The Company believes that a Board made up of highly qualified individuals from diverse backgrounds promotes better corporate governance and performance and effective decision-making. Accordingly, the Board is committed to ensuring that its members are reflective of diverse professional experience, skills, knowledge and other attributes that are essential to the successful operation and achievement of the Company’s plans and objectives.

To support the Company's Board diversity objectives, the CNHR Committee will, when identifying and considering the selection of candidates to nominate for election or re-election to the Board:

- (a) consider individuals on merit against objective criteria, including experience, education and expertise, against the highest integrity and ethical standards and based on relevant general and sector specific knowledge;
- (b) have due regard for the benefits of diversity and to the Company’s current and future plans and objectives, which includes considering diversity criteria including gender, age, ethnicity, disability and geographical background of the candidate;
- (c) consider the level of representation of women on the Board when making recommendations for nominees to the Board and in general regarding succession planning for the Board; and
- (d) as required, engage qualified independent external advisors to assist the Board in conducting its search for director candidates that meet the Board’s criteria regarding skills, experience and diversity to help achieve the Company’s diversity goals.

The Board and CNHR Committee will proactively monitor Company performance in meeting the standards outlined in this Policy. This will include an annual review of any diversity initiatives established by the Board, and progress in achieving them.

### ***Management and Senior Leadership Diversity and Responsibility***

Diversity is also an important consideration in determining the composition of the Company's executive officers. The Company believes that having individuals in executive officer positions from diverse backgrounds promotes better innovation, performance and effective decision making.

To support the Company's executive officer diversity objectives, the Board and CNHR Committee will, when identifying and considering the selection of candidates for executive officer positions:

- (a) consider individuals on merit against objective criteria, including experience, education and expertise, against the highest integrity and ethical standards and based on relevant general and sector specific knowledge;
- (b) have due regard for the benefits of diversity and to the Company's current and future plans and objectives, which includes considering diversity criteria including gender, age, ethnicity, disability and geographical background of the candidate;
- (c) consider the level of representation of women in executive officer positions when making recommendations for appointments as executive officers and in general regarding succession planning for the Company's executive officers; and
- (d) as required, engage qualified independent external advisors to assist the Company in conducting its search for candidates that meet the Company's executive officer criteria regarding skills, experience and diversity to help achieve the Company's diversity goals.

Management is responsible for recruiting and fostering a diverse and inclusive culture. Management will promote a work environment that values and utilizes the contributions of women and men equally, with a variety of backgrounds, experiences and perspectives through awareness of the benefits of workforce diversity and successful management of diversity.

### **Reporting and Targets**

The Company will disclose the percentage of female employees in executive positions and on the Board in its Management Information Circular for use at each annual meeting of shareholders.

Given the nature and size of the Company's business and its industry, it may be challenging for the Company to identify a qualified pool of candidates that adequately reflects the Company's diversity values combined with the required professional skills. The Company has therefore not adopted any specific targets, but will promote its objectives through the initiatives set out in this Policy with a view to identifying and fostering the development of a suitable pool of candidates for nomination or appointment over time.

### **Policy Review**

The CNHR Committee will review this Policy annually to ensure that it is achieving its purpose. Based on the results of the review, the Policy may be revised accordingly.

Approved by the Board of Directors on January 15, 2018.