



WESDOME

MODERN SLAVERY REPORT FOR THE YEAR ENDED DECEMBER 31, 2023

Introduction

At Wesdome Gold Mines Ltd. (“**Wesdome**” or the “**Company**”), we recognize that modern slavery can occur in many forms, including indentured servitude, human trafficking, forced labour, debt bondage, child labour and deceptive recruiting for labour or services (collectively, “**Modern Slavery**”). As a responsible mining company, we stand resolute in our commitment to combat Modern Slavery in all its forms. We pledge our dedication to uphold the rights and dignity of every individual involved with us, from employees to those engaged in our supply chain.

This report (the “**Report**”) has been prepared pursuant to Section 11 of the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the “**Act**”) and outlines the actions we have taken during the year ended December 31, 2023 to prevent and reduce the risk of Modern Slavery occurring in our business. As this Report is our maiden report under the Act, it also reports on relevant initiatives that the Company has implemented in 2024.

This Report has not been prepared as financial or investment advice or to provide any guidance in relation to our future performance. Readers should review the disclaimers beginning on page 10 of the Report.

Our Structure, Business and Locations

Wesdome is a Canadian mining company with two producing underground gold mines, being the Eagle River Mine in Wawa, Ontario and the Kiena Mine in Val d'Or, Quebec. The Company's corporate head office is located in Toronto, Ontario. Wesdome is actively exploring both underground and on surface within the mine areas and more regionally at both the Eagle River and Kiena Mine. As at December 31, 2023, Wesdome did not have any subsidiaries or affiliates (as defined in the *Business Corporations Act* (Ontario)).

The Company's registered and head office is located at 220 Bay Street, Suite 1200, Toronto, Ontario M5J 2W4.

Wesdome is listed on the Toronto Stock Exchange under the symbol "WDO".

As at December 31, 2023, Wesdome had 546 full-time employees, 16 part-time/contract/student employees and 390 contractors, for a total of 952 people working at the Company.

Our Supply Chains

Wesdome procures goods and services through an average of 589 suppliers. Our suppliers include local (including First Nations), regional, and multinational organizations, all of which are based in or have personnel located in Canada and often near our two operating sites. Like any Canadian-based resource Company, Wesdome is exposed to modern slavery risks primarily through its supply chain. The risk and potential impact of this exposure is mitigated by the fact that the Company's suppliers are predominately Canadian-based. Below is a presentation of our supplier expenditure proportions and the corresponding modern slavery risks categorized by country for the fiscal year 2023.

Country	% of FY23 Spend	Vulnerability Risk Score ¹
Canada	67.38%	11
United States of America	10.14%	25
Australia	7.02%	7
United Kingdom	4.63%	14
Sweden	3.99%	7
Germany	3.62%	11
Japan	1.27%	11

(1) Measure of vulnerability to modern slavery out of 100. A higher score reflects greater vulnerability. From [Global Slavery Index 2023](#).

The Company typically enters into contracts with suppliers for terms of less than five years. Terms and conditions of contracts are negotiated individually with suppliers.

The primary types of goods and services procured by Wesdome include machinery, equipment and equipment parts, construction services, various supplies, safety equipment, contracted labour, and professional services.

The supply chains are managed by Wesdome's Procurement teams at both the Eagle River Mine site and the Kiena Mine site, both of which are overseen by the Chief Financial Officer.

Our Policies and Due Diligence Processes

The board of directors of Wesdome (the “**Board**”), supported by the Technical, Safety and Sustainability Committee, the Audit Committee and other Board committees, as appropriate, is responsible for the oversight of policies and practices regarding human rights, ESG risk management and other sustainability matters. The Board, along with the Company’s executive leadership team and outside advisors have updated the governance systems, policies and processes in recent years, including with respect to strengthening the Company’s supply chain and procurement-related risks.

Wesdome’s Code of Conduct and Ethics

Wesdome’s Code of Business Conduct and Ethics (the “**Code**”) is a mandate for ethical behaviour for all of our employees, officers, directors, consultants, contractors, and partners (“**Wesdome Representatives**”). The Code sets out the ethical standards required of all Wesdome Representatives and, together with other Wesdome policies implemented by the Company from time to time, is intended to promote honest conduct, compliance with applicable laws, rules and regulations and to foster a work environment founded on respect and dignity. The Code was recently amended to reflect our commitment to combatting Modern Slavery.

Link to Wesdome’s Code of Conduct and Ethics:

https://www.wesdome.com/files/doc_downloads/gov_docs/board-policies/2024/WDO-Code-of-Conduct-and-Ethics.pdf

Wesdome also has in place a completely anonymous Whistleblower Hotline called ConfidenceLine, through which any Wesdome Representative can get in touch with an independent, trained professional to register a report of misconduct under any of Wesdome’s policies. Any such report is sent to the Chair of the Audit Committee of the Board for prompt review and if necessary, redress. ConfidenceLine can be accessed by either calling 1 (800) 661-9675 or by visiting www.wesdome.confidenceline.net. ConfidenceLine is available 24 hours a day, 365 days per year.

Wesdome’s Supplier Code of Conduct

Wesdome is committed to responsible supply chain management. Our Supplier Code of Conduct (the “**Supplier Code**”) was established to communicate the standards and expectations we require from all our Suppliers and to ensure that the Company reviews and enforces those standards and expectations. Our Supplier Code is intended to apply to all suppliers that provide goods and services to Wesdome, whether directly or indirectly. It includes requirements related to human rights and labour in our supply chains, including prohibitions on forced labour, child labour and human trafficking, and requirements regarding health and safety, working conditions, wages, hours of work and other matters.

Our Supplier Code is aligned with our commitment to [the Ten Principles of the UN Global Compact](#) and international standards as well as Wesdome’s core values of safety, teamwork, acting responsibly, respect, honesty, trust, and striving for excellence. The Supplier Code identifies the behaviors that we require our suppliers to demonstrate related to the products or services they provide to us.

Commitment by our suppliers to the principles of the Supplier Code is an important part of our decision-making process. Our standard form supplier contract terms and conditions for the purchase of goods include terms requiring our suppliers and their employees and subcontractors to conduct their operations pursuant to the contract in accordance with our Supplier Code and we aim to maintain these provisions in final contracts and to include similar provisions in non-standard form contracts with our suppliers.

Where suppliers refuse to follow the principles of the Supplier Code or show signs that they are not committed to improving their practices to comply with its principles, Wesdome will review its relationship with the supplier. Where contractual commitments and applicable laws permit, this review may include termination of our relationship with the non-compliant supplier.

Updated Procurement Procedures

In 2023, Wesdome began a process of reviewing and amending its procurement procedures at both Eagle River and Kiena. The updates include implementing clear delegation of authorities and approval requirements, enhanced ESG and community relation initiatives, updated legal agreements, required diligence as well as the roll-out of the Company's Supplier Code. In addition, to the general updates, the procurement procedures work closely with the Company's ESG and stakeholder relations teams in connection with negotiating, implementing and managing locally-sourced and indigenous suppliers and contractors.

The Company's procurement is led by their on-site teams at both Eagle River and Kiena and overseen by senior management in Toronto.

Due Diligence

Upon initial engagement with a potential supplier, they are assessed against legal, reputational, and human rights risks. In addition, prior to entering into a binding agreement with a supplier, the Company has rolled out a supplier questionnaire to assist in reviewing a supplier's exposure to human rights and related risks and/or the supplier's mitigation strategies relating to such risks. We also complete periodic assessments of our suppliers against these same factors. If a prospective or current supplier meets a certain threshold of risk, further inquiries are made and additional information is requested before Wesdome proceeds with the engagement. By prioritizing due diligence, we aim to forge strong, transparent partnerships built on mutual trust and accountability, ultimately contributing to a more sustainable and responsible global supply chain. Our Procurement and Legal teams are primarily responsible for our third-party due diligence processes. Only suppliers who meet certain minimum thresholds are subject to Wesdome's due diligence processes.

One of the most important ways to do business responsibly is to encourage all Wesdome Representatives to speak up by asking questions and reporting concerns about situations that may violate our policies. Our ConfidenceLine complements other methods of speaking up that enable Wesdome Representatives to report any violation or suspected violations of Wesdome policies, or any behaviour that does not comply with applicable laws. All questions and concerns are taken seriously and handled promptly, confidentially, and professionally.

Risks of Forced Labour and Child Labour in our Business and Supply Chains

Recognizing the importance of the addressing any potential of Modern Slavery in our operations and supply chain, we took several measures in 2023 that have continued in 2024, including but not limited to:

- Consideration of the latest advice from government and key industry associations and international human rights groups on Modern Slavery risks and control measures;
- A review of our procurement policies and procedures including, but not limited to, our due diligence philosophy and methodology and the contractual terms that govern the relationships between us and our suppliers.
- Assessed our effectiveness at ensuring that Modern Slavery was not being used in our business and supply chains through a review of reports received through ConfidenceLine. There were no reported incidents.

Potential Risks in our Operations

Wesdome does not consider any of its operations in Canada to carry a significant risk of Modern Slavery given the location of our workforce and human resources policies and procedures. The employees within our reportable operating segments work in northern Ontario and northern Quebec only, which we believe has a low prevalence of Modern Slavery, a low risk of vulnerability to Modern Slavery and a robust government response to Modern Slavery. Moreover, our workforce largely consists of skilled, qualified and experienced individuals.

We also have a number of internal controls designed to safeguard the rights of our employees. These include our internal policies and practices, including our recruitment, employee engagement and remuneration practices, our openness to feedback and criticism, and our commitment to respecting and observing all human rights, in accordance with applicable law and the principles set forth in applicable international standards.

Wesdome has no operations in countries with high levels of corruption risk as determined by [Transparency International's 2023 Corruption Perception Index](#) (that is, the countries that are part of the 20 lowest rankings).

Potential Risks in our Supply Chains

We consider the overall risk of Modern Slavery in our supply chains to be low. The majority of the goods we purchased were from low-risk jurisdictions and none of our direct third-party suppliers were identified as being high risk based on a review of information provided by global providers of risk data and publicly available information. As part of our ESG and community relations initiatives, we also prioritize local and indigenous suppliers, where reasonably practicable.

We understand that certain manufacturing regions and materials carry higher risk of Modern Slavery by virtue of the prevalence of Modern Slavery in particular countries. There are also risks linked to certain industries such as manufacturing and agriculture even in countries considered to have lower risks of Modern Slavery. We recognize that a large number of our direct suppliers are likely to rely on extensive global supply chains for the goods and/or services provided to us which makes it particularly challenging for us to have direct and meaningful visibility across our supply chain beyond our direct suppliers.

Our governance, policies, and due diligence help us mitigate the potential risks in our supply chain. We continuously work to improve our due diligence processes to better assess and manage the risk of Modern Slavery in our supply chain.

Measures Taken to Remediate Forced or Child Labour

Based on our assessment of our activities and supply chain, as described above, in 2023, there were no remediation measures necessary given that there was no Modern Slavery identified in our operations or supply chain.

Employee Training

To underscore our dedication to fighting Modern Slavery, we will be introducing employee training that encompasses the following key elements:

- Definition and forms of Modern Slavery;
- Risk assessment and due diligence;
- Legal and ethical obligations;
- Responsibilities of employees and the organization; and
- Reporting mechanisms and support resources.

We are committed to continuously evaluating and improving our training materials, methods, and delivery mechanisms to ensure that they remain relevant, engaging, and impactful.

Measuring Our Effectiveness

Ensuring the effectiveness of our measures to combat Modern Slavery is paramount to our commitment to responsible operations and supply chain integrity. We assess the effectiveness of our measures to combat Modern Slavery by completing periodic assessments of our operations and supply chains. Examples of activities we may use to assess the effectiveness of our actions include third party supplier screening analysis, questionnaires and due diligence, employee surveys, and concerns reported through ConfidenceLine, as described above. As our internal processes, systems, and supply chains evolve, we will continue to take steps to monitor the effectiveness of our actions to prevent Modern Slavery in our business and supply chain.

Our Procurement, Legal, and Internal Audit teams are engaged with Wesdome's operating segments to provide support and advice on managing Modern Slavery risks in our supply chains.

Disclaimers

This Report does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for any securities.

All references in this Report to dollars or "\$" are to Canadian dollars.

Forward-Looking Information

Wesdome has prepared this Report based on information available to it at the time of preparation. Certain information in this Report may constitute forward-looking information within the meaning of applicable securities legislation. Specific forward-looking information in this Report includes, without limitation, statements relating to Wesdome's policies and practices with respect to Modern Slavery risk management, including statements of current intention and expectation and statements of opinion. Forward-looking information may also include information regarding our respective future plans or objectives or other information that is not comprised of historical fact and includes statements that contain words such as "could", "should", "anticipate", "expect", "believe", "plan", "propose", "estimate", "intend", "project", "will", "may", "forecast", "outlook" and similar expressions suggesting future outcomes or events.

However, such forward-looking information involves significant risks and uncertainties. A number of factors could cause actual results to differ materially from those discussed in the forward-looking information. These risks and others are more fully discussed in our most recent management's discussion and analysis and annual information form which are available on our SEDAR+ profile at www.sedarplus.ca. We caution readers not to place undue reliance on any such forward-looking information. Such information is current only as of the date on which it was made. Unless otherwise required by applicable securities laws, we do not intend, nor do we undertake any obligation, to update or revise any forward-looking information contained in this Report.

Market and Industry Data

This Report includes market and industry data that was obtained from third-party sources, industry publications and publicly available information, as well as industry data prepared by us or on our behalf on the basis of knowledge of the sector in which we operate. We believe that the market and industry data is accurate and that our estimates and assumptions are reasonable but there can be no assurance as to the accuracy or completeness of this data as it has not been independently verified.

Board Approval and Attestation

This Report was approved by the Board of Directors of Wesdome Gold Mines Ltd.

In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the Report for the entity or entities listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the Report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

A handwritten signature in black ink, appearing to be "A. Bath".

I have authority to bind Wesdome Gold Mines Ltd.

Anthea Bath

President and Chief Executive Officer

Director, Wesdome Gold Mines Ltd.

May 31, 2024