



OREZONE

OREZONE GOLD CORPORATION

Fighting Against Forced Labour and Child Labour in Supply Chains Act

Report

For the Fiscal Year Ended December 31, 2024

March 19, 2025

1. Introduction

This Report is produced by Orezone Gold Corporation (the “**Company**”) for the financial year ending December 31, 2024 (the “**Reporting Period**”) and sets out the steps we have taken to prevent and reduce the potential risks for forced labour and child labour in our supply chains.

References in this Report to the Company, “we” and “our” include a reference to Orezone Bomboré SA (“**OBSA**”), the Company’s 90%-owned subsidiary.

This Report is prepared by the Company pursuant to Canada’s *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the “**Act**”).

2. About Orezone Gold Corporation

The Company was incorporated on December 1, 2008 under the *Canada Business Corporations Act* and is listed on the Toronto Stock Exchange under the symbol ORE and on the OTCQX under the symbol ORZCF. The address of the Company’s principal office is 505 Burrard Street, Suite 450, Vancouver, British Columbia, Canada, V7X 1M3.

The Company is a West African gold producer engaged in mining, developing, and exploring the Bomboré gold mine (“**Bomboré**”) in Burkina Faso. The Bomboré mining permit is held by OBSA, a 90%-owned subsidiary of the Company. In accordance with the mining laws of Burkina Faso, the Government of Burkina Faso has a 10% free-carried equity interest in OBSA.

The Company produces and sells gold doré bars, which for the Reporting Period, was primarily refined by Metalor Technologies SA, a Swiss-based refinery of precious metals. Metalor is a certified member of the London Bullion Market Association and prides itself on maintaining exemplary traceability and on sourcing metals in accordance with strict social, environmental and ethical standards. Metalor works only with professional partners that comply with recognised international standards and establish responsible business practices.

During the Reporting Period, and as required pursuant to the laws of Burkina Faso, the Company also sold a portion of its gold doré bars to the National Société Nationale des Substances Précieuses (“**SONASP**”). SONASP is a state-owned entity that is responsible for the marketing and refining of gold in Burkina Faso. The Company’s sales to SONASP are made in the normal course of business and are substantially similar to other independent third parties that the Company sells gold to.

The Company does not purchase gold from other producers or artisanal or small-scale miners.

As of December 31, 2024, there were 1,996 contractor personnel and 776 permanent and temporary Company employees directly involved with or supporting mining, processing, exploration, and capital project activities at the Bomboré mine. Burkinabé citizens comprised over 96% of this direct workforce with female representation at over 9%.

3. Our Supply Chain

The Company’s supply chain consists of key goods and services required to operate the Bomboré mine.

We contract with a range of suppliers and contractors that provide mining services, equipment and infrastructure, consumables, spare parts, security, catering, and other related goods and services.

The procurement of goods and services is performed at both corporate and site level. At the Bomboré mine, the supply chain is managed locally by a specific supply chain team with oversight as required from corporate. The OBSA Supply Chain Manager has over 12 years of experience in supply chain in Burkina Faso and previous to joining OBSA, was with a multi-national transport and logistics company.

Given the specialised nature of mining, some of the critical goods and services required to operate the Bomboré mine are specific and may only be available from international suppliers. Subject to availability, we source goods and services from national suppliers and where possible the Company prioritizes in-country suppliers of goods and services.

Burkina Faso has implemented local content legislation. Burkina Faso's local content rules for mining companies are designed to promote socio-economic development and empower local communities. These regulations require mining companies to prioritize the hiring of Burkinabe nationals for both skilled and unskilled positions, fostering job creation and skills development within the country. Additionally, mining companies are mandated to procure a majority of goods and services from suppliers that are majority-owned by Burkinabé citizens, thereby fostering the development of national companies and supporting local businesses. Furthermore, the government encourages mining companies to invest in local infrastructure, education, and healthcare initiatives, ensuring that the benefits of mining activities are shared equitably among all stakeholders. Compliance with these local content rules not only enhances the sustainability of mining operations but also contributes to the long-term prosperity and well-being of Burkina Faso and its people.

During the Reporting Period the Company met and exceeded the thresholds for local content:

- approximately 73% of the value for goods and services was sourced from local content
- Burkinabé citizens comprised over 96% of OBSA's direct workforce.

4. Steps to Prevent and Reduce Risks of Forced Labour and Child Labour

The Company has a governance framework that provides oversight of the entire business. The Company has established a series of policies and procedures that reflects the Company's core values and affirms the Company's commitment to conducting its business with honesty, integrity and fairness.

Code of Business Conduct and Ethics

The Company's Code of Business Conduct and Ethics reflects the Company's core values and also specifies the basic norms of behaviour expected from within the Company and from the Company's suppliers of goods and services.

Respect for human rights is an essential part of the Company's vision and values and is included in the Code of Business Conduct and Ethics. The Company is committed to conducting our operations in a manner consistent with the Universal Declaration of Human Rights, the laws of home and host countries, the United Nations Guiding Principles on Business and Human Rights, the UN Declaration on the Rights of Indigenous People and the World Gold Council's Responsible Gold Mining Principles and Conflict-Free Gold Standard.

Whistleblower Policy and Whistleblower System

In addition to the Company's Whistleblower Policy, the Company has in place a Whistleblower System that allows individuals to report, on a confidential and anonymous basis, any concerns regarding questionable behavior or violations to the Code of Business Conduct and Ethics which would include any potential instances of forced labour or child labour.

The Whistleblower System is available in English and French and is actively promoted by the Company with English and French posters. The Whistleblower System is provided by an independent third-party provider specializing in whistleblower systems.

During the Reporting Period, no incidents of forced labour or child labour were identified via the Whistleblower System.

Standard Terms and Conditions of Contracts & Supplier Code of Conduct

Our standard contracts contain terms and conditions that require our providers throughout the supply chain to adhere to practices against forced labour.

OBSA has a Supplier Code of Conduct entitled “Basic HR and Supply Chain Requirements for Contractors and Vendors” to ensure that our business practices promote ethical behavior, fair human resources practices and respect for human rights across our entire supply chain. This Supplier Code of Conduct serves as a foundational guideline that all our contractors and vendors are required to adhere to, fostering a shared commitment to ethical operations and fair labour practices. By implementing this Supplier Code of Conduct, we aim to not only uphold our values and reputation but also contribute positively to the local communities.

Training

We provide anti-bribery and corruption training to our employees with an independent third-party provider. Training on forced labour and child labour will commence in 2025.

In addition to the anti-bribery and corruption training, certain subcontractors are trained in the Voluntarily Principles on Security and Human Rights.

Due Diligence

As part of our initiative to identify and mitigate risk, we conduct due diligence on every potential supplier of goods and services by requesting it to provide certain legal documents.

As discussed earlier, OBSA’s Supply Chain Manager has over 12 years of experience in supply chain in Burkina Faso and prior to joining OBSA, was with a multi-national transport and logistics company.

Community Engagement

Our proximity to local communities and our active community engagement, have resulted in strong support for the Bomboré mine and are additional elements of diligence to ensure that we would be aware of any instances of forced labour and child labour.

Our engagement with local communities also serves as a strategy in preventing forced labour and child labour within our supply chains.

The Company has made investments in local livelihood restoration initiatives and on community assistance programs with the purpose of improving the lives of those families living on or near the mine and will continue with these investments and others during the mine’s life. The Company has contributed funding and in-kind resources toward community health and safety, educational programs, vocational training, food security, and regional development in addition to opportunities for local employment and support for small businesses. The Company also supports and promotes new community businesses and subsistence programs (e.g. soap making, blanket weaving, agricultural gardens, chicken breeding, tree nurseries, and promotion of land improvement and reclamation techniques to improve yields and areas of arable land).

Furthermore, collaboration with local authorities, NGOs, and grassroots organizations can facilitate the implementation of monitoring mechanisms and reporting systems, ensuring swift intervention in cases of abuse or exploitation. By prioritizing community engagement, we not only mitigate the risk of forced labour and child labour but also foster sustainable development and positive social impact within the regions where we operate.

5. Assessing and Managing our Risk

The Bomboré mine is the Company's only material property. A single asset company inherently possesses a lower risk due to its focused operational scope, which allows for comprehensive oversight of all activities. The Company monitors every facet of its operations, from procurement to mining to production, thereby reducing the likelihood of forced labour and child labour within its supply chain.

We evaluate all suppliers of goods and services based on a number of factors including reputation. We have direct engagement with these suppliers which further fosters a culture of accountability and ethical conduct throughout the supply chain. We engage in transparent communication with suppliers, emphasizing our zero-tolerance policy towards forced labour and child labour.

6. Remediation Measures

Our Code of Business Conduct and Ethics and Whistleblower Policy provide a reporting mechanism for our employees and suppliers to report ethical or legal violations as well as other concerns via the Whistleblower System. No incidents of forced labour or child labour were identified via the Whistleblower System however if a situation of non-compliance is identified via the Whistleblower System or otherwise, the Company will work to immediately develop a plan to correct the non-compliance and prevent such non-compliance in the future.

7. What We Aim to Achieve

We are committed to the continuous fight against forced labour and child labour and the improvement of our risk management to identify and mitigate forced labour and child labour. We will continue to maintain our zero-tolerance policy towards forced labor and child labour in all aspects of our operations, including our supply chain.

In our 2023 report, we noted the following goals for 2024 and 2025 to continue the fight against forced labour and child labour. We are pleased to report an update on the status of these goals:

What We Aim to Achieve in 2024 and 2025

Further develop a stratified risk-based approach to assess and manage the risk of forced labour and child labour in our supply chain.

Continue to progress with the Company's enterprise risk management ("ERM") process to include a risk matrix with respect to any risks associated with forced labour and child labour.

What We Achieved in 2024

In 2024, we made significant progress in enhancing our stratified risk-based approach to assessing and managing the risk of forced labour and child labour in our supply chain. We strengthened our risk assessment framework and worked to refine our due diligence processes to better identify and address high-risk countries and vendors. Additionally, we deepened engagement with stakeholders and expanded our monitoring capabilities, further reinforcing our commitment to ethical and responsible supply chain practices.

In 2024 we continued to enhance our ERM process and progressed from project risk management to enterprise risk management. Steps taken in this regard included interviews with Company senior leaders to discuss risks and the development of a consolidated risk register (and heat map) with risk rankings, risk mitigations and risk owners.

Commence with mapping activities with respect to our supply chain.

In 2024 we commenced with mapping activities with respect to our supply chain by commencing with the following key mapping activities:

- Supplier Identification & Tier Mapping
- Geographic Risk Assessment
- Stakeholder Engagement
- On-the-Ground Audits & Surveys

As part of the mapping activities we completed the following activities specific to the Bomboré Mine:

- Risk Rated Top 20 Suppliers (by value) for both forced labour and child labour risk. Our review disclosed no material concerns with the top 20 suppliers.
- As part of our commitment to address risks, we conducted a site visit to two suppliers in Q1-2025. Members of our Human Resources, Environment & Community and Supply Chain departments attended the site visits and no material concerns were reported.
- Review of the Top 10 countries estimated to have the highest prevalence of forced labour and/or child labour according to the Walk Free Global Slavery Index to determine if the Company has any suppliers or supply chain links to those countries. No material concerns were reported.
- We acknowledge that according to the Walk Free Global Slavery Index, Burkina Faso has a moderate risk of forced labour and child labour. To mitigate this risk within our supply chain we continued with our stringent due diligence measures, including our contractual requirements and personal site inspections.

Expand our third-party training to employees to include forced labour and child labour training.

We provide anti-bribery and corruption training to our employees with an independent third-party provider. Training on forced labour and child labour will commence in 2025.

Enhance our Supplier Code of Conduct.

During 2024 no material changes were made to the Supplier Code of Conduct. We will continue to evaluate its effectiveness and make any changes to the Supplier Code of Conduct deemed advisable.

During 2024 we commenced the process of updating our supplier due diligence procedure to include a risk assessment of forced labour and child labour risks. We anticipate the revised due diligence procedure to be finalized during 2025.

Conduct additional due diligence on a selected number of our suppliers.

We conducted additional due diligence on a selected number of our suppliers (as discussed above) with no material concerns noted.

Regularly review and update our policies, procedures, and practices to ensure their effectiveness and alignment with evolving standards and expectations.

We regularly review and update our policies, procedures, and practices to ensure their ongoing effectiveness and alignment with evolving standards and expectations. This continuous improvement approach allows us to adapt to emerging risks, regulatory changes, and best practices, reinforcing our commitment to ethical and responsible business operations.

As discussed above, during 2024 the Company made substantial progress toward achieving its stated goals in combating the risk of forced labour and child labour in our supply chain. While these efforts have led to meaningful improvements, we recognize that ongoing vigilance is essential and we will continue to build on this progress by further refining our risk assessment processes and expand on the above noted goals.

8. Approval and Attestation

This Report is for the entity Orezone Gold Corporation and has been approved by the Board of Directors pursuant to subparagraph 11(4)(a) of the Act.

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 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.

I have the authority to bind Orezone Gold Corporation.

OREZONE GOLD CORPORATION

Per: *(Signed) "Patrick Downey"*

Full Name: Patrick Downey
Title: Director, President & CEO
Date: March 19, 2025