



## CLIMATE CHANGE POLICY

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## 1 Introduction

BULGOLD Inc. and its subsidiaries (together, the “Company”) believes that climate change is a key global risk and which requires global action. Although as an exploration company, our environmental footprint is minimal, we are still committed to supporting the goals of the Paris Agreement by minimizing our contribution to greenhouse gas emissions and by considering and planning for the physical risks that climate change may have on our activities. We also plan to work with our stakeholders to help them understand the risks posed by climate change and wherever possible, to help build their resilience to the physical impacts of climate change.

This Policy is applicable to employees, directors and officers (collectively, “Employees”) as well as all third parties working for and on behalf of the Company including but not limited to suppliers, contractors, consultants, brokers, agents, customers, donation or sponsorship beneficiaries and their respective subcontractors (collectively, “Third Parties”).

## 2 Objectives and Scope

The Company is committed to:

- identify and manage climate change-related risks and opportunities for our business;
- increase our use of non-fossil fuel sources of energy and optimise the energy efficiency of our activities, wherever possible;
- assess any physical threats from climate change and develop appropriate adaptation measures;
- improve our understanding of climate change-related risks and the relevance of these to our operations and to our ongoing dialogue with investors;
- ensure an appropriate level of awareness among our Employees and training those who hold responsibility for activities that impact our level of greenhouse gas emissions; and
- foster dialogue and seeking collaboration with our stakeholders on climate change-related challenges.

### 3 Implementation

The Environmental Social Governance and Nominating Committee (“ESGN Committee”) of the Board of Directors of the Company (the “Board”) is responsible for the implementation and administration of this Policy. The ESGN Committee may delegate the day-to-day administration of this Policy to other senior executives, as appropriate.

### 4 Communication of the Policy

All Employees and Third Parties will receive a copy of the Policy and will be informed whenever significant changes are made. New Employees will be provided with a copy of this Policy and will be educated about its importance.

### 5 Reporting Responsibility

It is the responsibility of all Employees and Third Parties to comply with the law and the Company's codes and internal policies, and to report any incident, wrongdoing or violations or suspected violations of this Policy.

### 6 Acting in Good Faith

Anyone filing a complaint or reporting an incident, wrongdoing or a violation, or suspected violation of this Policy, must be acting in good faith and have reasonable grounds for believing the information disclosed. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense.

### 7 Reporting Procedure

Any Employee or Third Party that wishes to report an incident or a complaint about the Company should try to contact their supervisor or manager responsible for the group which provides the relevant service, recognizing however, that this depends on the seriousness and sensitivity of the issues involved and who is suspected of wrongdoing.

As an alternative, complaints or reports under this Policy may be submitted on a confidential basis to the Chair of the ESGN Committee of the Board by sending a sealed letter by mail (or other delivery) addressed to 82 Richmond Street East,

Toronto, ON M5C 1P1. The letter should be marked “Private and Confidential – Attention: Chair of the Environmental, Social, Governance and Nominating Committee.” The letter will be delivered unopened to the Chair of the ESGN Committee. The Chair of the ESGN Committee may also be contacted through the anonymous Whistleblower Hotline as follows:

**DSA Corporate Services Inc.**

**DSA Whistleblower Integrity Hotline**

Toll Free Telephone Hotline (for Canada, US, North America or other):

**1 – 844 – 900 – 1001**

Secure email submission to: [integrityhotline@dsacorp.ca](mailto:integrityhotline@dsacorp.ca)

## 8 Handling of Reports

Following the receipt of a report, a report handling process is triggered and will typically include:

- conducting an initial assessment;
- forming an investigation team, as required;
- conducting an investigation and notification of the authorities, if necessary;
- resolution, including recommendations of corrective actions, as required;
- feedback to the Reporter and other stakeholders; and
- case closure.

## 9 Linkages with other Policies

This Policy should be read and applied in conjunction with, among others, the Environment Policy, the Health and Safety Policy, the Human Rights Policy and the Sustainability Policy.

## 10 Waiver

Waivers to this Policy will be granted by the ESGN Committee in consultation with the Board of Directors.

## 11 Retention of Records

Records relating to any incident or report filed and to the investigation of any such report, shall be retained by the Company in accordance with the Records Retention and Destruction Policy.

## 12 Review of the Policy

The ESGN Committee will review and evaluate this Policy regularly, to determine whether it is effective and will submit any recommended changes to the Board of Directors for approval. Employees and Third Parties will be fully informed of any material revisions to this Policy.

## 13 Queries

Any Employee with questions about how this Policy should be followed in a particular case should contact their supervisor. All interested stakeholders are invited to comment on this Policy and to suggest ways in which it may be improved. Queries, comments and suggestions should be addressed to the Chair of the ESGN Committee at [information@BULGOLD.com](mailto:information@BULGOLD.com)

## 14 Publication and Approval

This Policy will be posted on the Company's website at: [www.BULGOLD.com](http://www.BULGOLD.com)

Approved by the Company's Board of Directors on: 27 April 2023