



DIVERSITY POLICY

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1 Introduction

BULGOLD Inc. and its subsidiaries (together, the “Company”) believe that workplace diversity is an asset that contributes to business success and to this end has adopted this Diversity Policy (“Policy”). We commit to promoting diversity and providing a respectful environment where employees, directors, officers (collectively “Employees”) and suppliers, contractors and other parties (collectively “Third Parties”) are treated fairly in the workplace and all decisions are based on merit.

Our Policy is to recruit the right person for the right job without discriminating on the basis of race, gender, age, marital status, disability, sexual orientation, nationality, ethnicity, language, social background, political or religious beliefs, or any other factor not related to competence and performance.

The Company’s focus on diversity is also reflected in our core values of integrity, respect and the development of relationships that benefit all stakeholders.

2 Objectives and Scope

The Company hereby commits to:

- establishing measurable objectives for achieving a diverse mix of workforce and in particular gender diversity, including at board and senior management level;
- annual assessment of diversity objectives and progress made in this area;
- identifying constraints to diversity success and taking measures to address this issue;
- ensuring that recruitment is based not only on merit, skills and qualifications but that it also appropriately reflects the diversity of the communities where the Company operates;
- promoting a culture that supports and values difference enabling each Employee to fully contribute to the best of their ability;
- providing a respectful environment where Employees and Third Parties are treated fairly and all decisions are based on merit;

- providing a workplace that is free from discrimination and harassment; and
- promoting awareness of this Policy.

3 Implementation

The Environmental Social Governance and Nominating Committee (“ESGN Committee”) of the Board of Directors of the Company 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 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 as 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

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 Company’s Code of Business Conduct and Ethics, the Human Rights Policy, the Social and Community Development 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

14 Publication and Approval

This Policy will be posted on the Company's website at: www.BULGOLD.com

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