



## **SOCIAL AND COMMUNITY DEVELOPMENT POLICY**

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## 1 Introduction

BULGOLD Inc. and its subsidiaries (together, the “Company”) aims to earn and maintain its social license to operate by contributing to the social and economic development of the communities where it has activities. The Company is committed to fostering constructive relationships with all stakeholders and to this end has adopted this Social and Community Development Policy (“Policy”).

The Company recognises that the mining industry has the potential to influence positively the social and economic development of communities, if constructive and transparent relationships exist between mining companies, host communities and other key stakeholders. The Company will collaborate with local communities and key stakeholders to build strong relationships, while recognising that that it has a responsibility, together with the government and other key partners, in mitigating potentially adverse impacts of its activities.

The Company is committed to achieving social sustainability, by embedding social management systems and practices into all our activities and seeks to collaborate with local communities and key stakeholders for mutual long-term success. Although as an exploration company, our impact on communities is currently minimal, the Company nevertheless makes a commitment to comply in full with all relevant laws and regulations applicable to our operations, while striving to supporting and integrating in our activities the Prospectors and Developers Association of Canada e3Plus Framework for Responsible Exploration (Excellence in Social Responsibility).

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 hereby commits to:

- complying with all applicable legal requirements and other rules, codes and standards to which we subscribe;
- fostering a stable, healthy and safe environment for our Employees to live and work in;

- respecting the human rights of all stakeholders with whom we engage, as further elaborated in our Human Rights Policy;
- collaborating with communities and key stakeholders to identify and manage social and environmental impacts and risks related to our activities as well as agreeing on our obligations for these aspects;
- establishing and maintaining an accessible and transparent process for community associations and residents to raise concerns and grievances and resolving these in a timely manner;
- respecting the cultural heritage, customs and traditions of the communities impacted by our activities and, where impacts cannot be avoided, working with competent professionals in consultation with affected communities to assist in the identification and protection of cultural heritage;
- identifying, minimizing, mitigating and compensating adverse social and environmental impacts from our activities;
- building a workforce that is inclusive and representative of the diverse communities that host our activities;
- supporting capacity building and local economic development by training and hiring community members and by purchasing local goods and services, including promoting local business development and supplier opportunities as further elaborated in our Procurement Policy; and
- pursuing partnerships with governments, civil society organisations and other stakeholders to leverage synergies in facilitating community development.

### 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):

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 the Environment Policy, the Health and Safety Policy, the Human Rights Policy, the Whistleblower Policy, the Sustainability Policy, the Diversity Policy, the Supplier Code of Conduct, and the Code of Business Conduct and Ethics.

## 10 Waiver

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

## 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 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