

GOLDMINING INC.

HEALTH & SAFETY, ENVIRONMENTAL & SOCIAL POLICY (February 23, 2023)

1. POLICY STATEMENT

Consistent with its organizational values, GoldMining Inc. (the "**Company**", "**GoldMining**", "we", "our" or "us"), including its subsidiaries, is committed to responsible practices, which value the health and safety of people, the protection of the environment and transparent and respectful behavior, operating with the utmost integrity in all of our activities.

At GoldMining, we believe that acting as a responsible corporate citizen and neighbor creates shared value for the local communities in which we operate and sustains long-term growth for our organization. We believe sustainable mining can be an important driver for economic growth and positive social change.

2. APPLICATION

This policy is applicable to all of GoldMining's personnel, including those across all divisions, departments, operations, and sites. This policy applies to full- and part-time employees, contract workers, consultants and suppliers or those companies contracted by the Company.

3. POLICY IMPLEMENTATION

Health And Safety

GoldMining is committed to providing a safe workplace for all people on our sites and in our offices, including those employed with us full-time, part-time, on contract, as consultants or suppliers and those visiting our sites. Our goal is to ensure **zero harm, every day**.

Health and safety are core values for GoldMining. We strive to foster a culture of safety that encourages our people to prioritize the health and safety of their teams and proactively identify, reduce and report risks.

It is a requirement of all GoldMining managers, employees, contractors, sub-contractors, consultants, guests, and visitors to our sites to understand and follow the health and safety guidelines set out by this policy and by any site-specific requirements.

In support of providing a safe workplace, we:

- Develop and implement health and safety programs and/or policies that meet or exceed our compliance obligations and are aligned with recognized industry standards.
- Set annual goals that support and strengthen our safety culture and help achieve our goal of zero harm, every day.
- Ensure employees are trained appropriately to enable them to perform their jobs safely.

- Promote a strong safety culture focused on identifying, reporting and mitigating health and safety risks without fear of reprisal or punishment.
- Investigate all incidents to develop effective corrective action plans to prevent reoccurrence.

Social Responsibility

GoldMining is committed to contributing to sustainable development and improving the quality of life for the local communities in which we operate. We seek to respect the rights of all people, upholding human rights, and acting with integrity and transparency throughout all of our actions, communications and stakeholder engagement.

Our policy has been informed by the Universal Declaration of Human Rights (UDHR), the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP), the United Nations Guiding Principles on Business and Human Rights and the International Labor Organization’s Declaration on Fundamental Principles and Rights at Work. We seek to align ourselves with these international declarations.

We are committed to respecting the human rights of individuals who require particular attention, including women, children, Indigenous and Traditional Peoples and other potentially vulnerable or marginalized groups. We are committed to respecting the collective and customary rights, interests, culture and connection to the land of directly affected Indigenous and Traditional Peoples, where present in areas of influence. We will work to obtain their free, prior and informed consent before proceeding with development and throughout the life of our projects.

We are committed to upholding these principles and seek to align our actions to these international declarations.

In support of these commitments, we:

- Uphold values outlined in our Code of Business Conduct and Ethics and those of respect for human rights, including non-tolerance for discrimination, intimidation or harassment towards any person based on religion, race, color, age, sex, gender identity, sexual orientation, marital status, physical or mental disability, or national or ethnic origin. We will ensure that everyone in our workplace is treated with dignity and respect.
- Uphold the values outlined in the UDHR, including to have zero tolerance for human rights violations committed by our employees or any third parties acting on behalf of the Company, nor will GoldMining be complicit in any human rights abuses. We will take appropriate action if a human rights violation is reported.
- Uphold the freedom of association and recognize the right to collective bargaining, alongside the rights enshrined in the International Labour Organization (ILO) 87 convention. GoldMining commits to a living wage for all employees under contract.
- Prohibit the use of any form of forced or compulsory labor, including child labor, both within our operations, and in those of our suppliers.

- Respect the rights, interests, culture and traditions of all stakeholders where we operate, including Indigenous and Traditional Peoples.
- Engage with local communities, Indigenous and Traditional Peoples and other rights holders in an inclusive, respectful and culturally appropriate manner, with integrity and transparency.
- Seek to understand local interests and concerns, such as land use practices, cultural heritage sites and resources, and Indigenous and Traditional Peoples knowledge and customs, and consider these within our decision-making approach.
- Develop and maintain strong relationships with the local communities in which we operate, founded in trust, respect and shared benefits.
- Seek to support the social development of local communities, including through local procurement and sourcing, local training and hiring, and investments into community priority areas, as possible.
- Support diversity and inclusion in our hiring and procurement practices.
- Promote gender equality both internally and externally, opening the way to greater active participation of diverse and underrepresented peoples in the mining industry.

Environmental Sustainability

GoldMining is committed to minimizing our environmental impacts, including impacts on water, air, biodiversity and climate change. We are committed to appropriately managing our environmental risks and ensuring adherence to or exceeding all applicable local, state and federal environmental regulations. We recognize that mining is a key part of the energy transition, but also can be a contributor to climate change. We understand that mining, like other industrial practices, releases greenhouse gases. We are committed to responsibly managing and reducing our emissions, as best as possible.

In support of being in compliance with all applicable environmental laws and regulations and to meet our commitment to minimizing our environmental impact, we:

- Establish and follow operational procedures that identify environmental risks and through corresponding controls and mitigation plans, minimize environmental impacts and ensure environmental regulatory compliance.
- Ensure the safe management of cuttings and mine waste, aligned to or exceeding requirements and regulations.
- Seek to minimize our energy use and greenhouse gas emissions and be good stewards of our planet.
- Seek to monitor and reduce air pollutants created through GoldMining activities.

- Seek to assess, monitor and reduce our biodiversity impacts, positively contributing to the conservation of biodiversity in our mining practices. GoldMining will comply with the requirements of legally designated protected areas and are committed to working with key communities of interest to inform site planning, with respect to biodiversity conservation.
- Commit to managing water responsibly, striving to minimize impacts on water quality and quantity, protecting the ecosystems in which we work, and supporting equitable access to water.
- Ensure environmental incidents are recorded, investigated and addressed, repairing any environmental damage as best as possible.
- Encourage a culture of environmental stewardship.
- Foster innovation by integrating environmental sustainability considerations into our business decisions, strategies and performance goals.

4. ACCOUNTABILITY

The Chief Executive Officer is responsible to ensure that this policy is maintained and complied with, having regular oversight into the implementation of this policy.

The Vice President of Environmental, Social and Governance (ESG) is accountable, alongside Country Managers to ensure the implementation of programs and processes that support this policy. All employees and contractors are accountable for upholding this policy in their daily work.

The Board of Directors will provide oversight of this policy, reviewing compliance data on a minimum annual basis.

This Policy was reviewed and approved by the Board on February 23, 2023.