

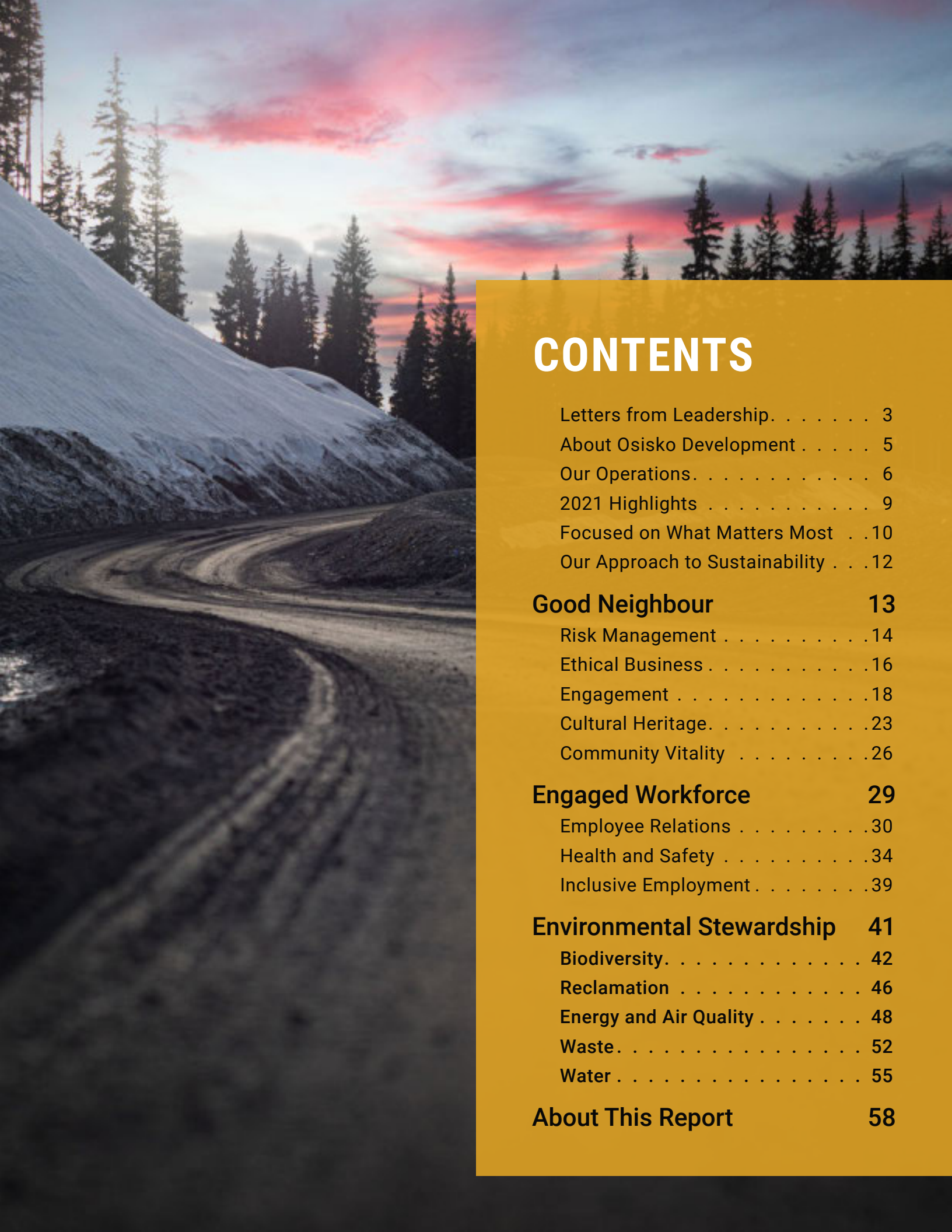
2020–2021

**SUSTAINABILITY
REPORT**



OSISKO DEVELOPMENT





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LETTERS FROM LEADERSHIP

On behalf of the entire Osisko Development team, it is with great pride that we share our first sustainability report.

This report addresses topics expanding beyond conventional financial performance, to define the legacy we will continue to create in the natural environment and the communities where we live and work.

We are in an exciting time of growth and development, with an opportunity to reimagine the legacy of mining in the historic Cariboo region of central British Columbia where Osisko Development has advanced permitting for our Cariboo Gold Project. We are setting high standards in the environmental, social and economic sustainability of the Cariboo Gold Project currently going through British Columbia's Environmental Assessment process, which includes input from technical experts, First Nations, government agencies and local communities among others. With the help of near-term potential production from other large and prospective exploration properties in Mexico and the United States, Osisko Development has a clearly defined path to intermediate producer status.

While these milestones are projected to provide significant value for our stakeholders going forward, it's not just about what we're doing, but how we plan to do it.

Our leadership team is composed of professionals with a proven track record of discovering, developing and operating tier-1 projects globally, and we all share the ambition to reimagine the mining industry's place in a sustainable, low-carbon future; ensuring that mining is done right.

Innovation is at the heart of this transformation as we explore new ways to run our operations, protect land, air and water and ensure our projects meet the highest environmental standards. For example, we're making strategic investments in equipment and energy infrastructure to electrify the Cariboo Gold Project operations. Planned use of state-of-the-art equipment, such as an electric roadheader, combined with new electric power transmission infrastructure will allow us to drastically reduce our dependency on diesel fuel.

We are also adopting an industry-leading approach of progressive reclamation, which occurs throughout the mining process. This allows our team to return disturbed land back to habitat, recreation, or other beneficial use sooner than a conventional reclamation process.

I would be remiss not to express my appreciation for our employees, who amidst a global pandemic were part of creating Canada's newest mining company. Everything included in this report is made possible by our people and is a testament to their hard work and commitment to doing what's right.

Our approach to sustainability will evolve with our business and, in the future, will include more information regarding our San Antonio Project and Tintic Consolidated Metals. This report is just one part of our ongoing commitment to transparency for our stakeholders, and we welcome your feedback.

I look forward to another exciting year as exploration discovers new possibilities, years of planning becomes reality, and the future of mining takes shape.



Chris Lodder
President



LETTERS FROM LEADERSHIP



Sustainability in the mining industry is inseparable from our business strategy.

Living up to this commitment begins with our people and is reflected in our meaningful relationships with First Nations, community members, and others. We expect every employee to act with integrity and earn trust through listening and transparency. Since 2016, I have been personally invested in collaborating with our First Nation partners, finding common ground to move forward with mutual benefit and respect and this has included signing a Life of Project Agreement with Lhtako Dené Nation in 2020. The Cariboo Gold Project would not be possible without our relationships with the Lhtako Dené Nation, Xat'sülil First Nation and Williams Lake First Nation.

We are intentional about creating employment and training opportunities for local residents and traditionally underrepresented groups in the mining industry that will make positive impacts for generations to come. As one of the top 10 economic investments in the region, we see a unique opportunity to use development of the Cariboo Gold Project as a catalyst for growth and an opportunity for the broader community.

Our commitment to sustainability is brought to life through our intention to support development of a vibrant, diversified economy in the District of Wells, a community we call home. For example, Osisko Development provided financial support for the District of Wells to update its Official Community Plan, which provides a holistic vision of creating a sustainable economy encompassing mining, tourism and other key sectors. We have also made economic contributions to the Barkerville Historic Town & Park to support this integral tourist attraction and commit to supporting investments in local infrastructure and tourism that will benefit the whole community. We recognize that mining is finite, and it is our goal to create a lasting, positive impact beyond the life of the Cariboo Gold Project.

This report presents the first steps in the long journey toward sustainable mining. We're excited by the prospect of what we can do together—as a company and as a community—to reimagine the future of mining.

Chris Pharness

Vice President, Sustainable Development

ABOUT OSISKO DEVELOPMENT

Osisko Development Corp. (Osisko Development or the Company) is a North American intermediate gold producer in the making with large prospective exploration properties in Canada and Mexico. We are headquartered in Montreal, Québec, and have regional offices in Wells, British Columbia, for our flagship Cariboo Gold Project (the Project) and in Hermosillo, Sonora, for the San Antonio Gold Project. Osisko Development also owns two additional exploration assets, one in Québec (James Bay) and one in Guerrero, Mexico (Guerrero).

OWNERSHIP

Initial investment by Osisko Gold Royalties Ltd. in Barkerville Gold Mines Ltd. (Barkerville) occurred in 2015, which led to a 100 percent acquisition of Barkerville in 2019. In 2020, the spin-out of a new, premier North American gold company, Osisko Development (TSXV: ODV), occurred through reverse takeover of Barolo Ventures Corp. with the majority of Osisko Development shares owned by Osisko Gold Royalties.



OUR VALUES

Osisko Development is committed to building and operating modern, safe, socially and environmentally sustainable mining operations that will support generations to come. One of our core values is building and maintaining relationships that are based on reciprocity to ensure mutual benefits for all stakeholders and a legacy for future generations.

Our projects are led by a technical team that has built tier-1 gold mines worldwide, and we are committed to responsible environmental, social and governance (ESG) practices.



WORLD-CLASS TEAM

World-class management team with proven track record of project execution led by Sean Roosen and



ESG RESPONSIBLE DEVELOPMENT

Strong commitment toward community, environment, and socially-responsible development



VALUATION AND FUNDING

North American intermediate gold developer with over \$200 million in available financial resources and attractive valuation



DISCOVERIES

Multiple gold discoveries adjacent to main deposits at the Cariboo Gold Project

OUR OPERATIONS

CARIBOO GOLD PROJECT

Osisko Development, through its 100-percent owned subsidiary Barkerville Gold Mines Ltd., is focused on the construction and operation of the Cariboo Gold Project, an underground gold mine and associated infrastructure and activities, in the historic Cariboo Mining District of central British Columbia. The Project is currently progressing through the BC Environmental Assessment process with an Environmental Assessment Certificate expected in Q3 2022. Current operations are centered on the Bonanza Ledge Mine, which was originally permitted as an open pit in 2014 and underwent permit amendments in 2016 to begin development underground. The Company's operational footprint also includes the QR Mill, which holds a custom milling permit allowing Bonanza Ledge mineralized material to be processed in the mill and tailings stored on-site.



Primary
Commodity

Status

Location

Gold

Permitting
Development

British
Columbia,
Canada

SAN ANTONIO

The San Antonio Gold Project is a past producing mine that went into receivership as an oxide copper mine. The gold potential of the asset has never been properly evaluated, and Osisko Development will focus on amending existing permits to transition the mine production to a gold heap leach operation. There is also significant exploration potential to expand both oxide and sulphide resources.



Primary
Commodity

Status

Location

Gold

Permitting
Development

Sonora,
Mexico

DOWNSTREAM MARKETS

Concentrate from current mining operations at the Bonanza Ledge Mine is trucked to the Company's QR Mill for processing. Gold doré is sold to Asahi Refining for processing at their Brampton, Ontario, branch.

EXPLORATION

Osisko Development has invested in several exploration programs to continue the pipeline of assets for the Company. Exploration activities include diamond drilling, soil, till and stream sediment sampling and regional mapping.

Brownfields exploration in 2021 at the Cariboo Gold Project included 150,000 metres of infill drilling focused on delineating and expanding current resources. Highlights included expansion of the newly discovered Lowhee Zone and improving our confidence in the continuity of gold mineralization that will help advance the Project. Greenfields exploration was conducted on regional properties and involved mapping, prospecting and geochemical sampling. Our 2022 exploration program will focus on priority infill areas and potentially exploring the untested area between our Mosquito and Shaft deposits.

Exploration in 2021 at the San Antonio Gold Project included 27,300 metres of drilling at the Sapuchi, Golfo de Oro and California deposits, mapping at Sapuchi and soil sampling on regional properties. Highlights included the identification of four mineralized trends, which underscore San Antonio's upside potential: Sapuchi-Cerro Verde, La Ventana, Canuc-Brindeña and La Cendradita. Our 2022 exploration program will focus on the release of a maiden resource estimate, a huge milestone for this Project, to be followed by a Preliminary Economic Assessment. Drilling will target high priority infill areas with the potential to add programs that focus on exploration in adjacent, newly defined targets.



INDUSTRY INVOLVEMENT

Osisko Development is a member in good standing of the **Association of Mineral Exploration of British Columbia.**

ENGAGEMENT

Osisko Development identifies key groups as those who impact—directly or indirectly—our business success, or who are impacted by our operations. Key groups for our operations include First Nations, local communities, shareholders and government agencies. We also consider our employees an important stakeholder, as their satisfaction in the work they do every day is critical to our long-term success.

The insights that we receive from these groups shape how we plan, develop and operate our facilities. Our engagement efforts provide a comprehensive understanding of issues of interest to each group, allowing Osisko Development to prioritize efforts and create shared value for our Company and society.

Our First Nation partners, local communities, our employees, and government agencies have highlighted the following as important topics of engagement for the Cariboo Gold Project:



		First Nations	Local Communities	Our Employees	Government Agencies
Community	COVID-19 and continued safe operations	•	•	•	•
	Impact of new roads and access routes on surrounding areas	•	•		
	Visual impacts and noise, light, dust, and traffic concerns	•	•		
	Safety of the community, including the physical and emotional safety of vulnerable community members, especially Indigenous women and girls	•	•		
	State of, and potential impacts to, existing infrastructure in the District of Wells		•		•
Culture	Potential disturbance of spiritual sites and culturally sensitive areas	•			
	Recognition that the interests of Indigenous and non-Indigenous people may differ	•			•
	Consideration of traditional Indigenous knowledge in all aspects of the Project such as wildlife stewardship, traditional hunting and plant and berry gathering grounds, etc.	•			
Economic	Education, training and employment opportunities	•	•	•	
	Business opportunities	•	•		
	Future land use	•	•	•	•
	Potential effects on accommodations in the Wells area		•		
Environment	Potential effects to plants and habitats	•	•		
	Potential effects to water quality	•	•		
	Potential effects to wildlife	•	•		
	Potential effects to air quality	•	•		

2021 HIGHLIGHTS



GOOD NEIGHBOUR

Board Diversity



Economic Impact

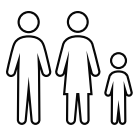
\$1,077,224

Total 2021 community contributions

Community Engagement



33
meetings held with First Nations

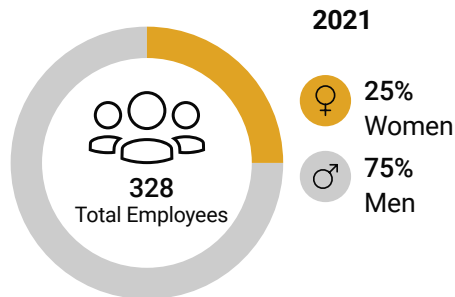


18
meetings held with community members



ENGAGED WORKFORCE

Our People



Working Safely



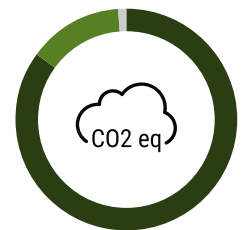
2,842
hours of health and safety training

0
Fatalities in 2020-21



ENVIRONMENTAL STEWARDSHIP

Climate Impact



- Scope I Stationary Diesel
- Scope I Stationary Propane
- Scope II Purchased Electricity

Progressive Reclamation

Year	Disturbance Areas (ha)	Reclaimed Areas (ha)
2020	1.77	1.50
2021	1.11	1.31

hectares (ha)

Watershed Management

570,846 m³



Water Recycled

FOCUSED ON WHAT MATTERS MOST

SUSTAINABILITY IN MINING

Osisko Development understands that our success is measured by more than the gold we produce. Operating in an environmentally and socially responsible way is intricately connected to our long-term success. As our organization continues to evolve and grow, so will the expectations of our stakeholders.

Our first sustainability report describes our management approach to and performance in a variety of ESG issues. These were identified through industry research, sustainability standards and frameworks, and regular interactions with stakeholders in the communities in which we operate. We also consulted with leaders across our organization to understand the potential for these issues to impact our business, now and in the future.

We identified 15 priority sustainability issues that are important to our stakeholders and have potential to impact our business. These themes span the impact on local communities, our workplace culture and safety, and environmental stewardship.

UN Sustainable Development Goals

United Nations Sustainable Development Goals (SDG) are a global call to action for all countries and organizations to promote prosperity while protecting the planet. Osisko Development has intentionally connected our sustainability approach to relevant SDG goals to communicate the meaningful ways we are participating in collective efforts towards their achievement.

SUSTAINABLE DEVELOPMENT GOALS



SHAPED BY INDUSTRY-LEADING SUSTAINABILITY STANDARDS

As we begin to integrate sustainability principles across our business, we have thoughtfully aligned priority ESG issues with internationally recognized best practices and frameworks. These have allowed us to inform our sustainability approach around the issues that matter most to the mining industry and guide transparency and accountability on these issues.



Towards Sustainable Mining Protocol

The Mining Association of Canada's Towards Sustainable Mining (TSM)

standard is a globally recognized sustainability program that supports mining companies in managing key environmental and social risks. Osisko Development has just begun reviewing the TSM standard to identify best practices as we plan for future operations.



International Council on Mining and Metals (ICMM)

ICMM's Mining Principles and Performance Expectations define

good practice ESG requirements for the mining and metals industry. Osisko Development referred to ICMM's Mining Principles and Performance Expectations when identifying priority ESG issues applicable to our operations, which ultimately shaped our approach to sustainability.



Global Reporting Initiative

The Global Reporting Initiative (GRI) is an independent, international organization that provides businesses with a global common language to communicate sustainability impacts. The GRI Standards are the world's most widely used standards for sustainability reporting. We have indicated alignment with GRI Standards at the end of this report.



Sustainability Accounting Standards Board

The Sustainability Accounting Standards Board (SASB) enables businesses around the world to identify, manage and communicate financially-material sustainability information to their investors using consistent, industry-specific standards. We have indicated alignment with the SASB Metals and Mining Standard (version 2021-12) topics at the end of this report.



OUR APPROACH TO SUSTAINABILITY

GOOD NEIGHBOUR

Be a Good Neighbour within the community



Act with integrity as a responsible corporate citizen.



Risk Management



Ethical Business

Maintain trust and respect through open communication with First Nations and other communities of interest.



Engagement



Cultural Heritage

Make strategic community investments that achieve shared value and serve as catalysts for sustainable growth.



Community Vitality



Economic Contribution

ENGAGED WORKFORCE

Support an Engaged Workforce that values safety, diversity and technical excellence



Protect employees and the public by delivering an industry-leading health and safety program.



Safety

Value the diversity of our employees to achieve long-term success in our business.



Inclusive Employment



Employee Relations



Competitive Wage

ENVIRONMENTAL STEWARDSHIP

Demonstrate an unwavering commitment to Environmental Stewardship



Respect the land for current and future generations.



Biodiversity



Reclamation

Operate efficiently and responsibly to conserve resources and protect the natural environment.



Energy and Air Quality



Waste



Water



GOOD NEIGHBOUR

WE ASPIRE TO LEAVE A LASTING, POSITIVE IMPACT ON THE COMMUNITIES WHERE WE LIVE AND WORK THROUGH STRATEGIC COMMUNITY PARTNERSHIPS, ETHICAL OPERATIONS, AND AUTHENTIC ENGAGEMENT.

Act with integrity as a responsible corporate citizen.



Risk Management



Ethical Business

Maintain trust and respect through open communication with First Nations and other communities of interest.



Engagement



Cultural Heritage

Make strategic community investments that achieve shared value and serve as catalysts for sustainable growth.



Community Vitality



Economic Contribution



GOOD NEIGHBOUR

- Risk Management
- Ethical Business
- Engagement
- Cultural Heritage
- Community Vitality



ENGAGED WORKFORCE

- Employee Relations
- Health and Safety
- Inclusive Employment



ENVIRONMENTAL STEWARDSHIP

- Biodiversity
- Reclamation
- Energy and Air Quality
- Waste
- Water



RISK MANAGEMENT

Proactively manage risks through systematic planning and monitoring to minimize threats and maximize opportunities.

Managing risk begins with an organizational structure and corporate policies that establish clear accountability, open internal communication, and performance expectations. As Osisko Development evolves as a business, we've empowered our leaders to anticipate and mitigate risk to keep pace with our growth and transformation. Risk management is centrally managed by our leadership team and day-to-day responsibility is deeply embedded within our organization.

CORPORATE GOVERNANCE

Osisko Development's corporate governance is guided by an experienced leadership team with a proven track record in ESG performance. Our Company's leadership recognizes that strong ethics and risk management are essential to our long-term success and has a strong focus on health, safety and environment, transparent stakeholder engagement and value creation for future generations.

Osisko Development is listed on the TSX Venture Exchange and complies with all applicable Canadian regulatory guidelines, standards, and corporate governance practices.

BOARD OF DIRECTORS

Osisko Development's Board of Directors is responsible for upholding our corporate governance structure in addition to all Company policies and procedures, and this is overseen by the Governance and Nomination Committee.

Our board is composed of three women and five men. Additional committees that review and uphold our policies include:



- Audit and Risk Committee, which assists the Board of Directors in maintaining the integrity, transparency and quality of the Company's financial reporting
- Environmental and Sustainability Committee, which assists the Board of Directors in assessing health, safety, corporate social responsibility and environmental matters
- Human Resources Committee, which assists the Board of Directors in approval of policies, programs and practices on matters of remuneration and performance evaluation, succession planning, human resources recruitment, health and safety, development and retention

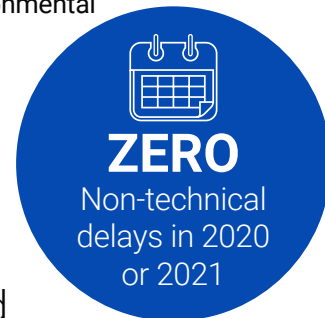
To ensure the Board of Directors and corporate-level management are represented by a diverse range of experience and talent, Osisko Development maintains two policies:

- Policy Regarding Diversity in Corporate Talent
- Policy Regarding the Diversity of the Board of Directors



RISK MANAGEMENT

Risk management is ingrained in the work we do every day. Weekly senior management meetings attended by our CEO and corporate-level management allow for discussion of potential risks across all aspects of the business. This ensures clear communication across all departments for matters relating to safety, environment, permitting, human resources, stakeholder engagement and finance. Risk management includes considerations for factors such as market, regulatory and physical risks, ranging from labour concerns to acute climate change impacts. In addition, our commitment to strong ethics and risk management is reflected in the fact that safety, environmental and sustainability-related successes directly influence compensation and allocation of annual bonuses across all levels of our organization.



An important part of risk management is planning for unexpected events. Crisis communication simulations for the Cariboo Gold Project are conducted bi-annually with the Company's media spokesperson.

Crisis simulations have addressed scenarios such as the potential for workers to become trapped underground, the prioritization of different risks and appropriate allocation of resources, who should be contacted in the case of an emergency, and who will talk to media. Management of potential crisis situations is governed by the Company's Crisis Communication Plan, which is evaluated and updated after each simulation.



GOOD NEIGHBOUR

Risk Management

Ethical Business

Engagement

Cultural Heritage

Community Vitality



ENGAGED WORKFORCE

Employee Relations

Health and Safety

Inclusive Employment



ENVIRONMENTAL STEWARDSHIP

Biodiversity

Reclamation

Energy and Air Quality

Waste

Water



ETHICAL BUSINESS

Creating a business culture built on doing what's right.

Osisko Development operates under the belief that doing the right thing builds the foundation for growth and long-term success. Acting with professional integrity as a responsible corporate citizen is expected by our shareholders, employees and the communities where we live and work. This commitment is evident in the decisions we make every day and is critical to our future.

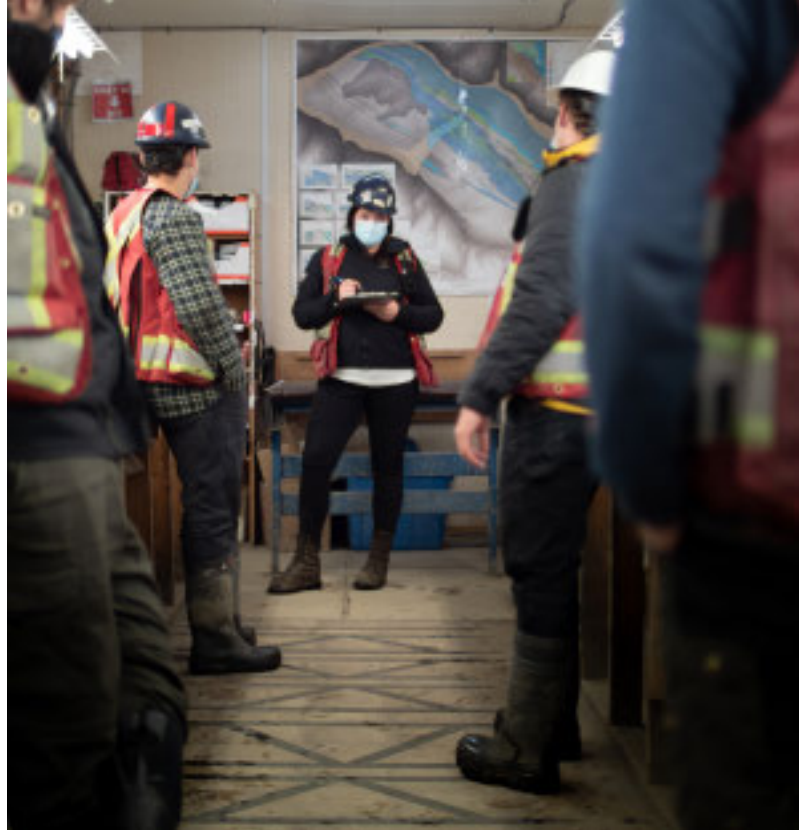
CODE OF CONDUCT

Osisko Development has robust policies and procedures in place to set clear expectations that we will act with integrity as a responsible corporate citizen. To this end, we require employees and contractors at all levels to adhere to a Company Code of Ethics, which provides foundational guidelines regarding the use of company time and assets, protection of confidential information, conflicts of interest, trading in the company's securities and other matters. Every Director, employee and contractor of Osisko Development and its subsidiaries is subject to our Code of Ethics and is required to sign a form acknowledging an understanding of its contents. In addition, all personnel are asked to follow the supplementary policies below, which reaffirm our commitment to a safe and respectful work environment and comply with all applicable laws:

- Code of Ethics, which includes sections on anti-bribery and anti-corruption
- Internal Whistle Blowing Policy
- Securities Trading Policies
- Information Technology Security Policy
- Bullying, Harassment and Violence Policy
- Community Ambassador Training
- New Worker Program
- Drug and Alcohol Policy

Osisko Development publicly discloses all payments to governments, including federal, provincial, municipal, and Indigenous, annually in accordance with Canada's Extractive Sector Transparency Measures Act (ESTMA).

Payments to Governments (Can\$)		
Payment Type	2020	2021
Fees	\$25,466	\$1,621,636
Taxes	\$107,560	\$119,179



HUMAN RIGHTS

Osisko Development's head office is in Montreal, Québec, and our flagship property, the Cariboo Gold Project, is in Wells, BC. Human rights protection is paramount in Canadian federal and provincial legislation and guidelines, with the following statutes and declarations outlining best practices for maintaining the human rights of our workforce:

- Canadian Human Rights Act
- Canadian Charter of Rights and Freedoms
- Universal Declaration of Human Rights
- United Nations Declaration on the Rights of Indigenous Peoples

These laws and declarations act as the minimum standards for how we operate our organization, not only in Canada but also in Mexico. Company specific standards in our Code of Ethics that protect the human rights of our employees include right to fair compensation, occupational health and safety and employment and equal opportunity hiring.



No production in areas of conflict or countries within the 20 lowest rankings in Transparency International's Corruption Perception Index



GOOD NEIGHBOUR

- Risk Management
- Ethical Business
- Engagement
- Cultural Heritage
- Community Vitality



ENGAGED WORKFORCE

- Employee Relations
- Health and Safety
- Inclusive Employment



ENVIRONMENTAL STEWARDSHIP

- Biodiversity
- Reclamation
- Energy and Air Quality
- Waste
- Water



ENGAGEMENT

Forming and maintaining meaningful relationships with involved parties through authentic engagement.

Osisko Development recognizes that early and frequent engagement with stakeholders to understand their interests and concerns is key to our business success. Through listening and open communication, we are better positioned to plan and design our projects in ways that reduce potential environmental and social impacts. We are intentional in our approach to identify and engage stakeholders through planning, design, construction and operation, giving them a voice in a way that is both meaningful and practical.

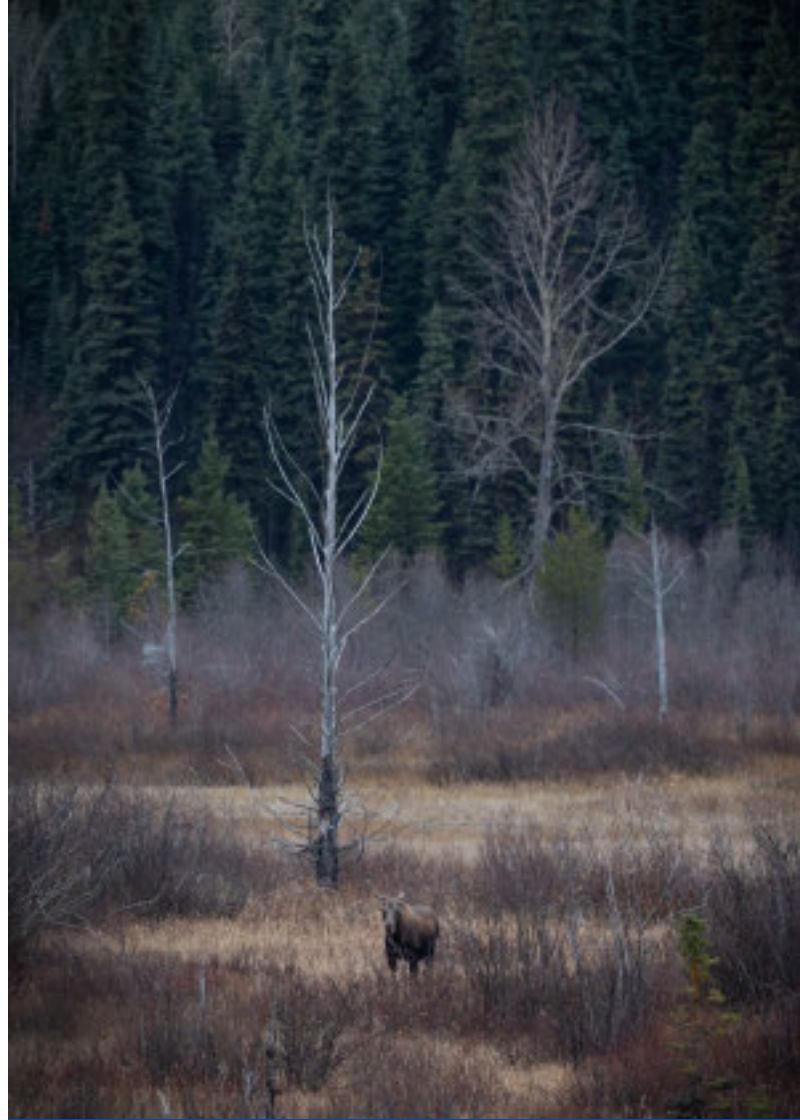
OUR APPROACH TO ENGAGEMENT

Osisko Development actively engages with First Nations, the public, its employees, and local, regional, provincial, and federal governments and agencies. We understand that the level of involvement and interest differs amongst First Nations, community stakeholders and other organizations, and we adjust communication strategies accordingly.

Engagement with First Nations, the public and other stakeholders for the Cariboo Gold Project began in 2016, in the very early project planning phase. Participants were asked how they would like to be engaged, and what type of information would be helpful in facilitating their understanding of the Project and their input into Project planning.

Our Engagement Principles

- Shared Process
- Respect
- Timeliness
- Relationships
- Inclusiveness
- Responsiveness
- Open communication





MEANINGFUL RELATIONSHIPS WITH FIRST NATIONS

Our engagement with First Nations for the Cariboo Gold Project follows the principles of the United Nations Declaration on the Rights of Indigenous Peoples to seek free, prior and informed consent before adopting and implementing legislative or administrative measures that may affect them (United Nations General Assembly, 2007). Engagement activities have been conducted with the following First Nations:

- Lhtako Dené Nation
- Xatśúll First Nation
- Williams Lake First Nation
- Nazko First Nation
- Tsilhqot’in National Government

Building on the engagement principles identified above, our objectives specific to First Nations engagement are the following:

- Identify First Nations who may be impacted by the Project, and through ongoing engagement, determine how they wish to be consulted
- Provide timely and reasonable levels of capacity resources, in addition to potential funding, to assist potentially impacted First Nations to participate in Project engagement

- Provide timely and relevant Project information and seek feedback from First Nations on Project-related impacts, interests and concerns
- Understand First Nations’ governance, community interests and priorities
- Determine what practices, traditions or customs have been or are currently being engaged in by First Nations near the proposed Project, and determine how these practices, traditions or customs may potentially be impacted by the Project
- Collaboratively explore appropriate measures to avoid, mitigate or otherwise address potential Project impacts on rights recognized and affirmed by Section 35 of the Constitution Act, 1982
- Ensure that issues raised by First Nations are considered in the development and implementation of the Project
- Develop positive, long-term relationships with First Nations

In October 2020, a Life of Project Agreement was signed between Osisko Development and Lhtako Dené Nation. Agreements with Xatśúll First Nation and Williams Lake First Nation are in negotiation.

DELIVERING SHARED VALUE TO LOCAL COMMUNITIES

Osisko Development continues to actively engage with the public and stakeholder groups to ensure that Project decisions are made with the best available information driven by local knowledge and expertise. To help ensure that input into the Project comes from a broad and diverse group of stakeholders and in accordance with the principles of gender-based analysis plus (GBA+), Osisko Development identified actions that were then taken to facilitate participation of groups of people who may have been underrepresented during prior engagement (such as seniors, youth, unemployed persons, people with disabilities, poor persons, women, LGBTQ2+ and families).

We recognize that engagement with local, regional, provincial, and federal governments, agencies, and staff is important in Project planning to ensure that the requirements of regulatory and permitting processes are met efficiently and effectively.

Identification of who to engage with was based on their proximity to the Cariboo Gold Project. We contacted local government groups who had the potential of representing areas where employees and their families may reside or where goods and services would likely be sourced from. With a commitment for the Project to have 75 percent of the workforce live in the Cariboo Regional District, all local government bodies within those areas were engaged.

The following local government bodies were identified based on the criteria above and have been involved in the engagement process beginning in Project planning and continuing through the early engagement, process planning, and application development and review phases, as required:

- District of Wells
- City of Quesnel
- City of Prince George
- City of Williams Lake
- Cariboo Regional District
- Regional District of Fraser Fort George
- North-Central Local Government Association



SPOTLIGHT

REAL ENGAGEMENT IN A VIRTUAL ENVIRONMENT

Continued consultation with local and Indigenous partners is of critical importance to Osisko Development, and we recognize that our success cannot be achieved without the input from these communities.

In 2021, we conducted 33 meetings with First Nations to discuss the Cariboo Gold Project, meet with third-party consultants and continue our relationship building. We also held 18 separate meetings with community members to keep them engaged during the planning and permitting process.

As the global COVID-19 pandemic changed our capacity for in-person meetings, we adjusted our approach to facilitate virtual open houses and conversations to continue consultation during this time. During 2021, we held a series

of virtual community workshops on key issues such as noise mitigation, visual impact mitigation, how we have integrated community feedback into our designs for the Cariboo Gold Project, jobs and training opportunities and educational sessions on permitting and the Environmental Assessment process. We also hosted a virtual open house as part of the Environmental Assessment process, allowing attendees to review topics of interest in an interactive, online environment. Use of innovative technology has allowed us to safely stay connected with our stakeholders during this time.

Community feedback is actively encouraged, and we have a dedicated Community Relations Office in the town of Wells. These community outreach initiatives deliver our commitment to transparent communication, and we will continue to host future workshops at regular intervals to keep all of our stakeholders informed of current activities.





GOOD NEIGHBOUR

- Risk Management
- Ethical Business
- Engagement
- Cultural Heritage
- Community Vitality



ENGAGED WORKFORCE

- Employee Relations
- Health and Safety
- Inclusive Employment



ENVIRONMENTAL STEWARDSHIP

- Biodiversity
- Reclamation
- Energy and Air Quality
- Waste
- Water



CULTURAL HERITAGE

Acknowledging and respecting culturally significant sites, features and practices in community engagement and Project development.

Osisko Development values our ability to work alongside, and learn from, First Nations and local communities. Based in the town of Wells, we recognize the unique opportunity to incorporate local cultures into our Cariboo Gold Project operations. This opportunity is based on trust, which begins with the actions of every individual working on-site. Osisko Development expects all employees, contractors, and visitors to maintain respectful relationships with community members. Our mandatory Community Ambassador Training communicates company policies and expectations for professional behaviour to all employees.



NURTURING THRIVING LOCAL COMMUNITIES

While Wells has a long history of gold mining, in recent years the town has also become a haven for the artistic community. The small town's 250 fulltime residents welcome visitors from across Canada to several art galleries, live music venues and the Sunset Theatre during the peak summer months. Tourism attractions centre around the Barkerville Historic Town & Park and winter recreational activities such as snowmobiling, cross-country skiing and snowshoeing keep the town vibrant all year round.

We are proud to work within such a dynamic community and have policies in place to sustain a varied economy in the region, including supporting the local tourism sector.

Osisko Development collaborates with the District of Wells to provide funding for important community initiatives. A key example is our support to update the Official Community Plan, which aims to establish objectives for long-term development and address critical infrastructure upgrades. Funding for the Official Community Plan was provided by Osisko Development, with an acknowledgement that there must be a clear vision on how all industries, including tourism, recreation, and mining, can work together to benefit the community.

Another example is our support of the Wells Community Foundation. Founded in 2017 with a \$50,000 grant from Osisko Development and matching contribution by the Northern Development Initiative Trust, the foundation uses this investment income to promote a healthy, vibrant, livable community and enhance overall civic engagement. The funds granted will help charitable organization events, projects, or programs that offer a direct service to the community or take an innovative approach to address its changing needs and concerns. Osisko Development supplements the initial contribution by donating fees earned from the public rental of company-owned properties during tourism seasons.

In July 2021, discussions with the Wells District and Council began to initiate a Memorandum of Understanding (MOU) between the town of Wells and Osisko Development. Our relationship with the District of Wells continues to move forward positively, and we look forward to developing an MOU and Project Agreement in the coming years.

RESPECT FOR FIRST NATIONS

Osisko Development has an unwavering commitment to being respectful of Indigenous rights, title, and culture and, for the Cariboo Gold Project, acknowledges that our operations are located in the traditional territories of the Lhtako Dené Nation, Xat'sülil First Nation and Williams Lake First Nation.

A Life of Project Agreement was signed with Lhtako Dené Nation in October 2020, and agreements with Xat'sülil First Nation and Williams Lake First Nation are currently in negotiation. These agreements provide mutually beneficial outcomes associated with economic development, employment and training opportunities and were made possible by the authentic relationships maintained by our Sustainability and External Relations Department since 2016.

We recognize that each community will have different levels of involvement and interest in the Cariboo Gold Project. For this reason, we endeavor to engage in a way that is meaningful for each First Nation, ranging from sharing key aspects of the Project and major milestones, employment, training, contractor opportunities, hiring of third-party or in-house (as requested) liaisons from each First Nation to facilitate communication efforts, and donations to community events and infrastructure as needed.

In 2021, our Sustainability and External Relations Department and Human Resources Department organized Working Effectively with Indigenous Peoples training, which was offered through Indigenous Corporate Training Inc. This training focused on Indigenous history and culture and was offered to our management team to create a more inclusive environment for Indigenous employees and communities.

SPOTLIGHT

INDIGENOUS CULTURAL HERITAGE

Our commitment of creating long-term benefits for our First Nations partners can be seen in the work that is currently underway to support caribou and salmon stewardship initiatives alongside Lhtako Dené Nation.

Through these initiatives, Osisko Development will support Lhtako Dené Nation in playing a key role in caribou and salmon recovery while enabling the Nation to benefit from stewardship, cultural, economic and employment opportunities.

Discussions are underway with Lhtako Dené Nation Chief and Council and third-party experts to enable this relationship. In advance of the stewardship society becoming a legal entity, Osisko Development purchased two properties in 2021 with the intention of using them as educational centres for caribou and salmon restoration.



GOOD NEIGHBOUR

- Risk Management
- Ethical Business
- Engagement
- Cultural Heritage
- Community Vitality



ENGAGED WORKFORCE

- Employee Relations
- Health and Safety
- Inclusive Employment



ENVIRONMENTAL STEWARDSHIP

- Biodiversity
- Reclamation
- Energy and Air Quality
- Waste
- Water



COMMUNITY VITALITY

Making a meaningful economic impact to improve the quality of life in the communities where we live and work.

We believe Osisko Development is best positioned to deliver growth to our shareholders when we also provide long-term value creation for future generations. This outlook means we look at our operations in Wells as an opportunity to provide meaningful economic benefits to stakeholders at both the local and provincial levels.

Osisko Development has made, and will continue to make, voluntary contributions toward community initiatives. Our Sustainability and External Relations Department receives and reviews numerous donation requests annually through a donation request process. Requests are reviewed and ranked on strategic criteria, such as proximity to our operations, engagement with First Nations and local impact with potential for meaningful community or environmental benefits.

CONTRIBUTIONS TO FIRST NATION PARTNERS

In 2020, Osisko Development donated \$510,429 to our First Nation partners. The majority of this investment included a signing payment and capacity funding paid to Lhtako Dené Nation to support our Life of Project Agreement with the Nation. Other contributions included foodbank donations during the COVID-19 pandemic and a \$30,000 donation to Lhtako Dené Nation to sponsor the construction of a memorial playground in honour of George Longe, a Lhtako member and previous employee of Osisko Development. In 2021, we donated an additional \$184,543 in capacity funding to support our agreements and the Lhtako Dené Nation's interests during the Environmental Assessment process. These contributions also included \$16,543 towards the caribou and salmon stewardship initiatives.

SUPPORTING LOCAL COMMUNITIES

In 2020, Osisko Development donated \$53,094 to community organizations based in Wells and Quesnel, including foodbank donations during the COVID-19 pandemic, snow removal support for the District of Wells, donations to Island Mountain Arts and the Sunset Theatre in Wells, and support for the District of Wells to conduct an infrastructure gap study acknowledging the Project's and town's mutual need for improved utilities and services.

\$1,077,224
Total 2021 community contributions

In 2021, our local donations significantly increased from the year prior, totaling \$1,077,224. The majority of this amount was donated to Barkerville Historic Town & Park to support the tourism sector during the COVID-19 pandemic. Other local donations included funds to support trail maintenance for the Wells snowmobile club, geotechnical engineering support

for the Wells ice rink, sponsorship of the Lightning Creek Ski Club and a \$50,000 donation to the Friends of Barkerville Society for upgrades to the historical Cariboo Waggon Road.

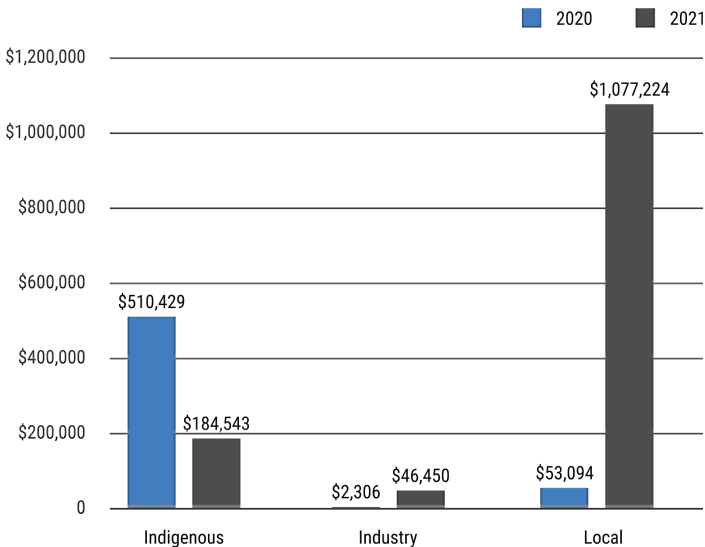
In addition to monetary sponsorships, Osisko Development also provides regular in-kind support. In collaboration with local businesses, we organize community barbecues, Christmas dinners and parades; provide community shuttle services; and donate equipment and technical services to local organizations and educational institutions. With the onset of the global pandemic, we gave gift cards for local businesses to members of the community as Christmas gifts instead of hosting an in-person holiday meal. We look forward to the time when we can safely resume hosting community events.



SUPPLIERS AND VENDORS

We believe being a responsible business means supporting local business. Osisko Development has a proven track record of using local vendors and suppliers to support our operations. In 2021, 27 percent of our suppliers were from the Cariboo Regional District, representing \$39.6 million of goods and services. We use local businesses for a variety of services, such as transportation, inventory suppliers, administrative support, housekeeping, caterers and heavy equipment rentals.

Company Investments (Can\$)



INDUSTRY CONTRIBUTIONS

We aspire to advance technical expertise for the greater good of the mining industry, both within the province of BC and across the mining sector. Osisko Development provides annual sponsorship for industry conferences such as the Association of Mineral Exploration's Roundup event, the BC Natural Resources Forum and the BC Technical and Research Committee's Mine Reclamation Symposium. We are also proud members of the Association of Mineral Exploration and the Cariboo Mining Association.

SPOTLIGHT

SUPPORTING LOCAL TOURISM

Osisko Development recognizes the importance of supporting a strong and diversified economy for the local community and works closely with the second largest employer in the area, Barkerville Heritage Trust.

With Wells' history rooted in the mining industry, the Government of Canada's National Historic Site, Barkerville Historic Town & Park, plays an integral role in the local tourism sector and attracts visitors annually from May through September. The 2020 and 2021 summer tourism seasons were negatively impacted by the COVID-19 pandemic and forest fires, and the site faced some operational challenges. In 2021, Osisko Development donated \$500,000 to the National Historic Site to support its opening and continues to work with Barkerville Heritage Trust to ensure this tourism attraction remains operational.





ENGAGED WORKFORCE

COMMITTED TO THE HEALTH AND HAPPINESS OF OUR PEOPLE
TO CREATE A POSITIVE, ENGAGED WORKFORCE.

Protect employees and the public by delivering an industry-leading health and safety program.



Safety

Value the diversity of our employees to achieve long-term success in our business.



Inclusive Employment



Employee Relations



Competitive Wage



GOOD NEIGHBOUR

- Risk Management
- Ethical Business
- Engagement
- Cultural Heritage
- Community Vitality



ENGAGED WORKFORCE

- Employee Relations
- Health and Safety
- Inclusive Employment



ENVIRONMENTAL STEWARDSHIP

- Biodiversity
- Reclamation
- Energy and Air Quality
- Waste
- Water



EMPLOYEE RELATIONS

Fostering positive relations in the workplace through intentional career development and competitive compensation results in an engaged workforce that performs at their best.

Our people make everything we do possible. We aspire to be an employer of choice, where individuals at all levels see a future of growth and opportunity. To create a workforce that will position us for success, our leadership is charged with creating an environment where our employees are empowered to speak up about important issues, offer ideas for how to learn and grow in their careers, and make Osisko Development a better place to work.

We also understand that employee retention is important in maintaining the skilled workforce at our sites. Osisko Development has focused on offering competitive wage and benefit packages, a respectful work environment, opportunities for professional development and career growth, and a work-life balance that supports the health and wellness of our workers.

OUR EMPLOYEES

We believe that value from the Cariboo Gold Project should be shared with our local communities. In our Environmental Assessment process, we committed to hiring 75 percent of our workforce from the Cariboo Regional District once the Cariboo Gold Project is operational. This includes Wells, Quesnel, Williams Lake, and Prince George.

In 2021, 145 of our employees lived in the Cariboo Regional District, an increase from 90 in 2020. These 145 employees represent 44 percent of our total workforce. Additionally, the majority of our workforce is based in British Columbia, and all but one employee lived in Canada in 2021.

COMPENSATION AND BENEFITS

We want our people to feel both technically fulfilled and fairly rewarded for their talents. When compared to a 2021 economic impact study conducted by KPMG, our annual wage for employees living in the Cariboo Regional District was 31 percent higher than the average in this district.

Our compensation packages include extended health benefits for all employees (regardless of their time with the Company), long-term disability benefits, accidental death and dismemberment insurance, free access to counselling services, and life insurance and survivor benefits. Full-time employees may also be eligible for short- and long-term incentives, such as annual bonuses and stock options, subject to approval from the Board of Directors.

Average Local Wage (Can\$)		
Area	2020	2021
Cariboo Gold Project	\$78,713.00	\$79,700.00
Cariboo Regional District	\$60,000.00	\$60,000.00



TALENT MANAGEMENT AND EMPLOYEE DEVELOPMENT

Investments in our people are investments in the future of our Company. In preparation for the Cariboo Gold Project's potential for growth over the next few years, we have established foundational programs to develop and retain our employees.

Annual performance reviews are conducted for each employee in every department to determine worker successes and areas for growth. These performance reviews form the basis for salary adjustments, bonus allocations, career development, and promotions. Osisko Development is committed to promoting from within the Company, where possible, and actively works to mentor and provide training for employees so they can achieve career growth.

When an employee decides to pursue opportunities outside of Osisko Development, we conduct exit interviews to gain insight on their decision to leave and, where appropriate, adapt our programs and processes to improve employee retention in the future.

OUR CONTRACTORS

Contractors working on-site act as an extension of our team and perform critical work on behalf of Osisko Development. In 2021, 1,044 contractors working on-site accounted for 76 percent of the overall workforce for the Cariboo Gold Project. These contractors fulfilled a variety of roles such as underground miners, diamond drillers, equipment operators, camp caterers, and house-keeping staff. As the Cariboo Gold Project progresses, we are aiming to reduce our reliance on external contractors by training an in-house team through initiatives such as our Sustainable Workforce Initiative. In addition, we have a strong focus on sourcing suppliers and vendors locally, and 27 percent of our suppliers were from the Cariboo Regional District in 2021.



76%
of employees
working on-site were
contractors in 2021.



SPOTLIGHT

SUSTAINABLE WORKFORCE INITIATIVE

In 2021, our Sustainability and External Relations Department and Human Resources Department implemented the Sustainable Workforce Initiative.

This initiative creates skilled training opportunities for local residents so that they may gain experience within the mining sector, allowing them to apply for safe, stable, and well-paying jobs at the mine site. In early 2021, the inaugural program began with Class 1 Professional Driver training. This course focused on training potential ore haul truck drivers and brought together a diverse group of 15 participants for an intensive, six-week professional driving training course that included airbrake endorsement training, a Class 1 learner's license, practical driver training and road test, soft skills training and advanced work-ready driving techniques. Funding for the Class 1 Professional Driver Training Program was provided by the Government of Canada through the Canada-British Columbia Workforce Development Agreement.

The second program within this initiative began in late 2021 with Underground Miner training. This course is currently underway, with students participating in a six-month, on-site training course following the completion of their theoretical classroom learning at the College of New Caledonia.

Osisko Development is proud of the 11 people who have completed the first component of their Underground Miner training, paving the way toward a new career in mining. Training was delivered by Osisko Development, the College of New Caledonia, the Centre for Training Excellence in Mining (CTEM) and the Mining Industrial Human Resource Council (MiHR). The cohort that completed this first training component includes six Indigenous people, two women, and one person with a disability.

The Company expects to offer a six-month paid work placement to successful participants through the MiHR Gearing Up Program. This will provide the necessary hours to complete certification as Level 1 Underground Miners through the Canadian Mining Certification Program. This accreditation is a nationally recognized standard for skills, knowledge, and experience and is the first, and only, national mining certification program of its kind in Canada. Funding and financial support for the training program are provided by the Government of Canada through the Canada-British Columbia Workforce Development Agreement, CTEM, and Osisko Development.

Future Sustainable Workforce Initiative programs are planned to create further training opportunities for in-demand jobs, such as haul truck drivers, underground miners and millwrights.





GOOD NEIGHBOUR

- Risk Management
- Ethical Business
- Engagement
- Cultural Heritage
- Community Vitality



ENGAGED WORKFORCE

- Employee Relations
- Health and Safety
- Inclusive Employment



ENVIRONMENTAL STEWARDSHIP

- Biodiversity
- Reclamation
- Energy and Air Quality
- Waste
- Water



HEALTH AND SAFETY

Safety is a core value that runs through everything we do at Osisko Development. It drives how we run our facilities and operations, sets the standard for employee behavior and informs the decisions we make about our future.

Osisko Development’s approach to health and safety provides a work environment that protects all employees and other personnel from undue health and safety risks arising from any activities on our sites. Our health and safety management systems are designed to meet and exceed regulatory requirements, informed by industry best practices and backed by senior leadership.

We promote a culture of health and safety by ensuring that employees and other personnel are equipped and trained to achieve our health and safety goals and priorities while embracing workers’ rights to refuse any work that is not safe. Our culture is built on respect for oneself and others, and is grounded in the philosophy that safety is everyone’s priority and responsibility. Every individual working on-site has the duty and authority to stop and correct unsafe acts and conditions.

We have developed management systems and procedures to ensure employees, contractors and visitors can complete their work safely and proactively manage risks every day. Our health and safety program follows the Health, Safety, and Reclamation Code for Mines in British Columbia and is supported by the following Osisko Development policies and procedures:

- Health and Safety Policy
- Emergency Response Plan
- Bullying, Harassment, and Violence Policy
- Community Ambassador Training
- New Worker Program
- Drug and Alcohol Policy
- Communicable Disease Plan

These policies were reviewed and approved by our senior leadership and are overseen by the on-site health and safety team under the guidance of our Health and Safety Training Manager.

JOINT OCCUPATIONAL HEALTH AND SAFETY COMMITTEE

Osisko Development's Cariboo Gold Project has an established Joint Occupational Health and Safety Committee (JOHSC) composed of representatives from each department. The JOHSC is responsible for maintaining Osisko Development's safety policies and procedures across our operations. This committee acts as an advisory body to our mine site leadership team, and is responsible for identifying hazards at our sites, recommending corrective actions, and assisting in resolving work refusal cases.

All employees and contractors working on-site are encouraged to identify and assess potential hazards through daily toolbox meetings led by management and to participate in weekly safety meetings.

STANDARD OPERATING PROCEDURES AND JOB HAZARD ANALYSES

For work that occurs routinely, Osisko Development maintains Standard Operating Procedures (SOP) that describe step-by-step procedures on how to safely complete specific tasks. For example, our Core Cutting SOP details all aspects of the core cutting role, from required personal protective equipment to how to safely lift core boxes.

We also use Job Hazard Analyses (JHA) to communicate safety procedures to our employees and contractors. JHAs identify and evaluate hazards involved with work activities before those activities begin and are used to determine the individual qualifications needed to perform the work. Examples of cases where JHAs are developed include the following:

- Tasks where no SOPs are available
- Tasks taking place in a new environment
- Tasks involving high risk activities
- Tasks involving team members from multiple departments

JHAs are developed by workers involved in the specific tasks and are reviewed and approved by their direct supervisors.



EMERGENCY RESPONSE PLAN

Osisko Development’s Cariboo Gold Project operates out of the town of Wells in British Columbia, a small community with limited access to emergency health care. To mitigate the risks associated with working in a remote community, we maintain an Emergency Response Plan that details response procedures and preventive measures essential for effective and timely management of potential emergencies. The Emergency Response Plan is audited annually and is approved by senior leadership.



“Engaging your employees in safety is about encouraging them to take personal responsibility for one another’s safety. It’s not an easy process, but it’s well worth the effort. When safety is a top priority, employees on all levels share the company’s safety values.”

John Renaud

Health, Safety and Training Manager

INCIDENT REPORTING AND INVESTIGATION

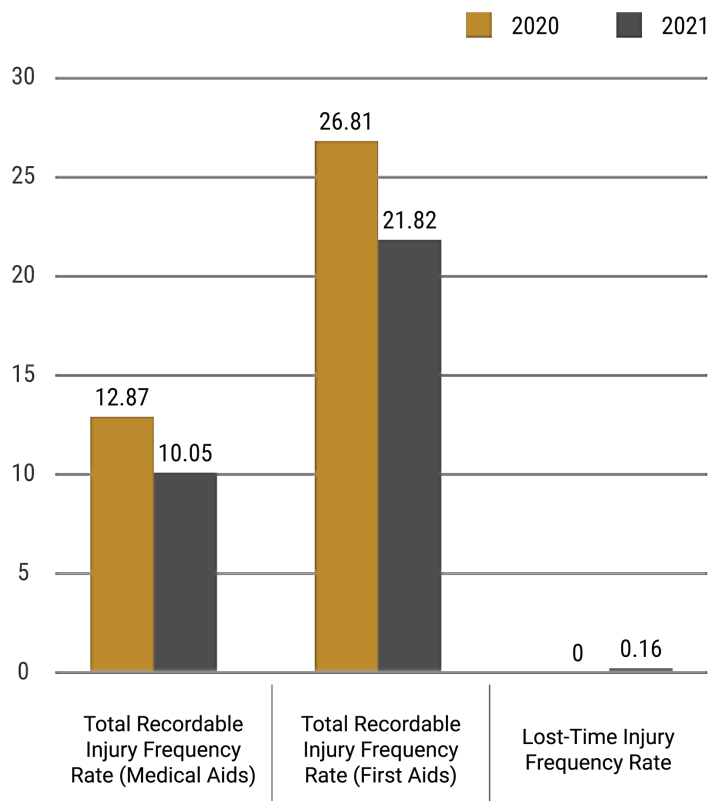
All employees and contractors are encouraged and empowered to report unsafe work or conditions and, when safe to do so, to mitigate risks to eliminate or reduce the threat to themselves or others.

0
Fatalities
in 2020-21

If a safety incident does occur, workers must report the occurrence to their supervisor immediately. As follow-up to any incident, we deploy an incident investigation team to implement scene management, witness management, incident investigation and determination of root cause. To prevent similar incidents in the future, incident flash reports are communicated company-wide through emails. In addition, incidents are discussed during daily and weekly toolbox meetings, during which all workers are encouraged to present “safety shares” to increase awareness of potential hazards and communicate risks.

In addition, near miss reporting is actively encouraged to increase hazard awareness for our employees and to identify and implement preventative measures.

Osisko Development recorded zero fatalities in 2020 and 2021. In 2020, our lost-time injury frequency rate (LTIFR) was zero with no lost-time incidents (LTI) recorded. In 2021, one LTI at the QR Mill increased our LTIFR to 0.16. Our total reportable medical and first aid incidents improved from 2020 to 2021, with a reduction in total reportable incident frequency rates (TRIFR) of 22 and 19 percent for medical and first aid incidents, respectively.



SAFETY TRAINING

2,842
hours of health
and safety
training

Safety training helps our employees and contractors identify and address safety hazards and perform their work using approved practices. In 2021, Osisko Development conducted 2,842 hours of health and safety training for employees and contractors, more than double the 1,110 hours completed in 2020.



Because safety comes first, all employees, contractors, and visitors receive a site safety orientation upon arrival, which reviews safety rules and procedures, incident reporting protocols and hazard identification training.

The Cariboo Gold Project’s Health and Safety Department also offers specific training courses throughout the year. Topics include first aid, workplace ergonomics and mine rescue. Training is conducted using multiple methods, including virtual learning, in-person classroom and hands-on field demonstrations. Our on-site mine rescue team meets twice a month to conduct theoretical and practical group training exercises, and we have grown the team over the last two years to ensure we are response ready.

We will continue to enhance our health and safety training program to increase the knowledge of safety topics directly related to our operations and to empower our employees and other personnel to work safely.

WORKPLACE WELLNESS

Our safety commitment extends beyond physical safety to include the health and wellness of our people. Considering the remote location and rotational work of many of our employees and contractors, well-established health and safety procedures are critical to the wellbeing of our workforce. Osisko Development provides on-site medical services, initially through a contractor. However, we have recently developed an in-house team of nurses and first aid attendants. Our medical services include first and medical aid treatment, proactive and preventative initiatives such as COVID-19 and flu vaccine clinics, occupational health programs such as audiology testing, and a comprehensive benefits package for all employees that includes dentistry, optometry, physiotherapy and unlimited access to counselling.



SPOTLIGHT

RESPONSE TO COVID-19

The global COVID-19 pandemic presented a unique challenge to the operation of our sites.

The Cariboo Gold Project operates within the town of Wells, a small community with limited access to emergency health care. Maintaining the health and safety of our workers and the local community remained a top priority during the pandemic.

We implemented a Communicable Disease Plan alongside Northern Health; implemented protocols to manage access to camp, crew transportation, social distancing, hygiene, worker bubbles, temperature checks and on-site medical services; and increased communication to mitigate the risks of COVID-19 transmission within our workforce and the community. In early 2020, workers travelling to and from the site were restricted to essential employees only, with many roles transitioning to working from home, where possible.

In the summer of 2020, Osisko Development was able to construct and operate an on-site COVID-19 testing facility, which is certified by the Iridia Medical Clinic. This facility allows all workers travelling to the site to be tested upon arrival and throughout their rotation under the guidance of Northern Health. This testing facility enabled Osisko Development to return employees back to their regular rotations safely, and operations were fully functional again by mid-2020. On-site testing continued through 2021, and any positive cases were able to be isolated, effectively preventing any community outbreaks from activities at the mine site.

Beginning in September 2021, Osisko Development, in conjunction with Northern Health, offered COVID-19 testing for Wells and surrounding area community members to aid in the identification of community-related cases and continues to support community testing needs as required.





GOOD NEIGHBOUR

- Risk Management
- Ethical Business
- Engagement
- Cultural Heritage
- Community Vitality



ENGAGED WORKFORCE

- Employee Relations
- Health and Safety
- Inclusive Employment



ENVIRONMENTAL STEWARDSHIP

- Biodiversity
- Reclamation
- Energy and Air Quality
- Waste
- Water



INCLUSIVE EMPLOYMENT

Creating an environment that values the perspectives and contributions of individuals from all backgrounds results in a more innovative, productive, and well-versed workforce.

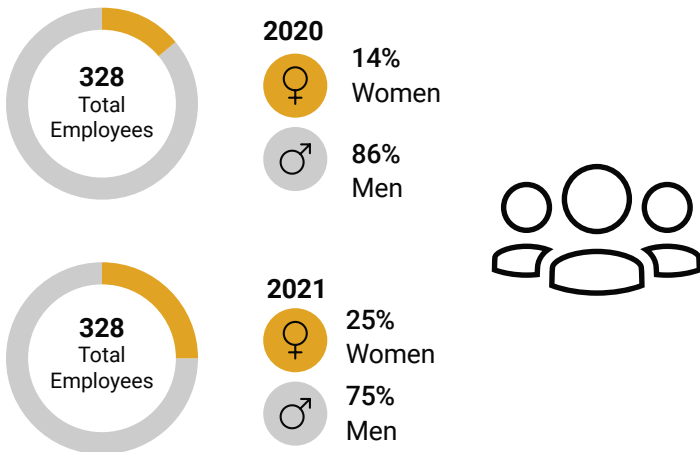
We approach inclusive employment with an unwavering commitment to creating a work environment that respects each individual and guarantees that every employee feels safe, recognized, and valued at work.

We have established foundational programs to set clear expectations with our leadership, employees, contractors and other visitors to maintain our commitment of inclusive employment, including our Code of Ethics; Bullying, Harassment and Violence Policy; and Community Ambassador Training. Our Human Resources Department also organizes annual external leadership training courses targeted specifically for our management team. Some examples of training courses offered since 2020 include Canscott's Industrial Supervisor Training Program and Indigenous Corporate Training's Working Effectively with Indigenous Peoples.

Aspiring for a diverse workplace also means proactively recruiting and retaining employees from a wide variety of backgrounds. Osisko Development is committed to providing employment opportunities for traditionally underrepresented groups within the mining sector, including women, Indigenous peoples, and people with disabilities.

GENDER DIVERSITY

Osisko Development is committed to increasing the representation of women within our workforce. In 2021, 82 employees identified as women at the Cariboo Gold Project, an increase from 47 in 2020. In 2021, these women accounted for 25 percent of our workforce, above the Canadian mining industry average of approximately 14 percent. Women fulfill a variety of roles, including human resources, accounting, administration, engineers, geologists, equipment operators, core cutters and technicians, environmental scientists, camp caterers and housekeeping staff. Osisko Development is proud to support women throughout their careers and has women in leadership roles in all departments of the Company. Some of these women include our Vice President of Exploration, our Chief Mine Engineer, our Regional Exploration Manager, our Tailings and Water Management Coordinator, and our Director of Environment and Reclamation.



INDIGENOUS EMPLOYMENT

Consultation with our First Nations partners has been on-going since 2016, and despite restrictions associated with the COVID-19 pandemic, Osisko Development's Sustainability and External Relations Department has continued to work alongside and learn from First Nations successfully.

In 2020, we signed a Life of Project Agreement with Lhtako Dené Nation, which includes commitments for employment, training, and contractor opportunities. Agreements are currently in progress with Xat'sùll First Nation and Williams Lake First Nation.

Our relationship with First Nations extends beyond formal agreements and includes opportunities to develop careers in mining for Indigenous peoples. In 2021, Osisko Development had 10 Indigenous employees, an increase from six in 2020. In 2021, Indigenous employees accounted for three percent of our workforce and fulfilled a variety of roles, including equipment operators, core cutters and technicians, and maintenance staff.

SPOTLIGHT

WOMEN IN LEADERSHIP

In 2021, Osisko Development's Vice President of Exploration, Maggie Layman, won the International Young Mining Professionals Eira Thomas Award.

This award recognizes a young mining professional who, during the course of their career, has demonstrated exceptional leadership skills and innovative thinking to provide value for their companies, shareholders and themselves.

Maggie is a Professional Geologist, has been on the executive team at Osisko Development for over three years, and has worked with the Exploration Department for six years. Maggie continues to successfully build and mentor a strong team of young and diverse exploration professionals and support staff.





ENVIRONMENTAL STEWARDSHIP

WE ASPIRE TO RESPECT THE LAND, WHICH PROVIDES PRECIOUS RESOURCES FOR SOCIETY, AND TO ACT RESPONSIBLY TO PROTECT AND RESTORE THE NATURAL ENVIRONMENT.

Respect the land for current and future generations.



Biodiversity

Reclamation

Operate efficiently and responsibly to conserve resources and protect the natural environment.



Energy and Air Quality

Waste

Water



GOOD NEIGHBOUR

- Risk Management
- Ethical Business
- Engagement
- Cultural Heritage
- Community Vitality



ENGAGED WORKFORCE

- Employee Relations
- Health and Safety
- Inclusive Employment



ENVIRONMENTAL STEWARDSHIP

- Biodiversity
- Reclamation
- Energy and Air Quality
- Waste
- Water



BIODIVERSITY

Protecting biodiversity begins with understanding habitats and ecosystems near our operations and taking proactive measures to restore native landscapes and conserve wildlife.

Osisko Development’s Cariboo Gold Project is located within a mountainous, forested environment, perched above river valleys near the town of Wells and Barkerville Historic Town & Park. The Cariboo region has a history of mining dating back to the early 1860s, and many river valleys have been incised from placer mining activities. We are committed to reimagining mining in the region, with the construction and operation of a modern underground mine using innovative technologies to substantially reduce impacts on the natural environment.

We are committed to biodiversity conservation and have integrated land use planning to contribute to the prosperity of host communities, including First Nation partners.

Since the beginning of planning and design work for the Cariboo Gold Project, we have prioritized minimizing the development footprint and avoiding impact on undisturbed pristine land. This includes using areas previously used for historical mining operations when possible. Infrastructure beyond the historical mine footprint will be located on previously disturbed areas. We plan to continue using the existing QR Mill without increasing its footprint.

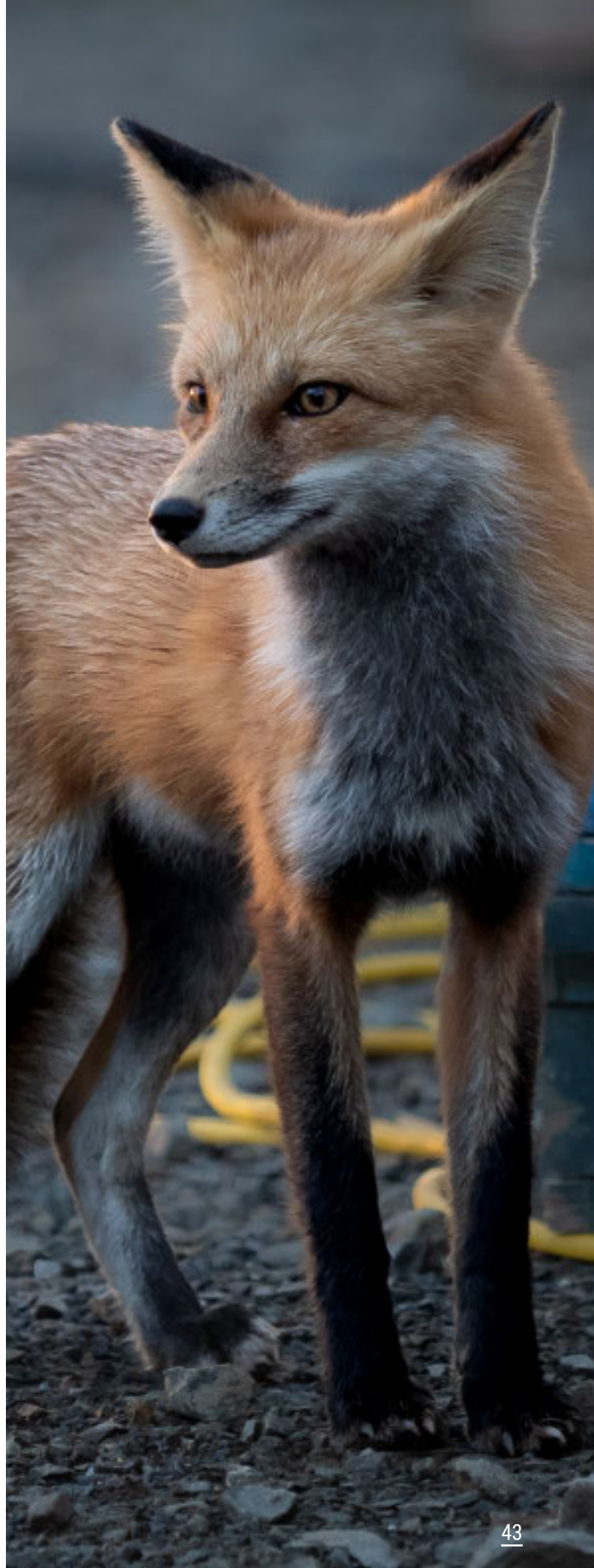
CURRENT OPERATIONS

Osisko Development’s current operations are governed by an Environmental Management System, which, alongside Osisko Development’s Environmental Protection Policy and Health and Safety Policy, provides the framework for achieving compliance of Company activities with regulatory requirements. All projects are carried out under permits and requirements of the Environmental Management Act (2003), BC Mines Act (1996), Federal Fisheries Act (1985) and other provincial and federal regulatory requirements.

Company Environmental Management Plans that pertain specifically to protecting biodiversity include the following:

- Surface Erosion Prevention and Sediment Control Plan
- Soil Management Plan
- Metal Leaching and Acid Rock Drainage (ML/ARD) Management Plan
- Mine Site Water Management Plans
- Mine Site Discharge Management Plans
- Vegetation Management Plan
- Invasive Plant Management Plan
- Wildlife Management Plan (including Caribou Mitigation and Management Plan, as Project-applicable)

Biodiversity Considerations	Bonanza Ledge	Mosquito Creek	QR Mill
Acid-generating mine sites where acid rock drainage is predicted to occur	•		
Acid-generating mine sites where acid rock drainage is under treatment, remediation, or active mitigation	•	•	•
Mine sites with endangered and protected species present.	•	•	•



PROTECTED AREAS AND SPECIES

The Cariboo Gold Project operates within a subalpine forest dominated by the following species:

- Engelmann Spruce (*Picea engelmanni*),
- Lodgepole Pine (*Pinus contorta* var. *latifolia*)
- Subalpine Fir (*Abies lasiocarpa*)

Our operations do not overlap any provincial, national, or regional parks or ecological reserves. The closest federal, provincial or regional park to the Project footprint is Wendle Provincial Park, which is approximately 5 km northeast of the Company's operations.

Osisko Development manages exploration and mining activities to protect and preserve the following environmentally sensitive areas:

- 93.6 ha of old-growth management areas
- 34.1 ha of wetlands
- 117 ha of Ungulate Winter Range

Our approach to conserving these habitats includes halting our exploration activities during the caribou calving season; separating topsoil during access building, which is stored for future reclamation; and defining environmentally sensitive areas where our projects do not operate.

WILDLIFE REPORTING

The alpine forests where we operate are home to diverse wildlife, including amphibians, birds, mammals, and invertebrate species. Since 2016, Osisko Development has completed regular field studies, including amphibian, breeding bird, winter tracking and bat acoustic surveys.

To monitor and protect wildlife on and near our Project sites, all employees are encouraged to report wildlife sightings to our Environmental Department. Employees record the date, species, observed wildlife activity and what direction the animal was headed. Information is compiled and presented annually in our Company's Annual Environmental Reports. Our employees commonly observe larger mammals, including bears (black and grizzly), caribou, moose, deer, fox, wolf, cougar, lynx, marten, porcupine, river otter, beaver and sometimes bats.



SPOTLIGHT

CARIBOU MITIGATION AND MANAGEMENT PLAN

Osisko Development's current and future operations are designed to have high environmental standards, which translate into a low impact on natural surroundings while creating development opportunities for our First Nation partners and local stakeholders. A key example of our work to date includes working with the Ministry of Forests, Lands, Natural Resource Operations and Rural Development (FLNRORD).

During the winter season from 2020 to 2021, FLNRORD initiated a caribou collaring program of the Barkerville herd, which has an approximate range of 741 km². Working with Canadian Wildlife Capture, they collared and tagged a total of 11 female caribou, and the associated blood work indicated they were all pregnant, revealing a promising future for the herd. Osisko Development provided \$30,000 for the caribou collaring program through our Bonanza Ledge Phase I Caribou Mitigation Plan and our overall commitment to healthy environments and functioning ecosystems. These funds were used to deploy the 11 collars in the Barkerville area herd. Information from these collars will be used to determine calving areas and calf survival, determine cause-specific mortality in adult caribou, update sight-ability correction factors for more accurate population estimates and help Osisko Development mitigate risks to caribou populations and habitat during our operations.





GOOD NEIGHBOUR

- Risk Management
- Ethical Business
- Engagement
- Cultural Heritage
- Community Vitality



ENGAGED WORKFORCE

- Employee Relations
- Health and Safety
- Inclusive Employment



ENVIRONMENTAL STEWARDSHIP

- Biodiversity
- Reclamation
- Energy and Air Quality
- Waste
- Water



RECLAMATION

As stewards of the land, we are responsible for planning and implementing effective reclamation strategies to return the environment to its natural state.

Supporting our commitment to minimizing disturbance of pristine landscapes is a comprehensive approach to reclaiming land that is impacted by our operations. We understand that Osisko Development serves as a temporary custodian of the land on which we operate, with the goal of returning it to its natural state. For the Cariboo Gold Project, we use a progressive reclamation approach built on the following end land use (ELU) goals:

- Provide safe access for wildlife and people
- Provide physically and geochemically stable landforms
- Protect valued ecosystem components
- Prevent or minimize environmental impacts (e.g., ML/ARD) from mine wastes
- Reclaim the Project to the targeted ELU
- Develop reclamation and closure activities with First Nation partners

Our activities are also informed by two Traditional Land Use studies conducted alongside Lhtako Dené Nation, Xatśúll First Nation and Williams Lake First Nation. Reclamation procedures include activities such as landscaping, reseeding, and revegetation (planting native trees, grasses and plants) that will create habitats for wildlife. Our reclamation plans are built with input from our First Nations partners and from experts such as reclamation specialists, biologists, hydrologists and engineers.

RECLAMATION ACTIVITIES

In 2021, our Exploration Department reclaimed 1.34 ha of disturbed lands. Land was initially disturbed through our brownfields infill drilling programs and the Exploration Department has management plans in place to track and reclaim all activities on an annual basis. These management plans include in-field recording of initial disturbance and subsequent reclamation by our heavy equipment operators.

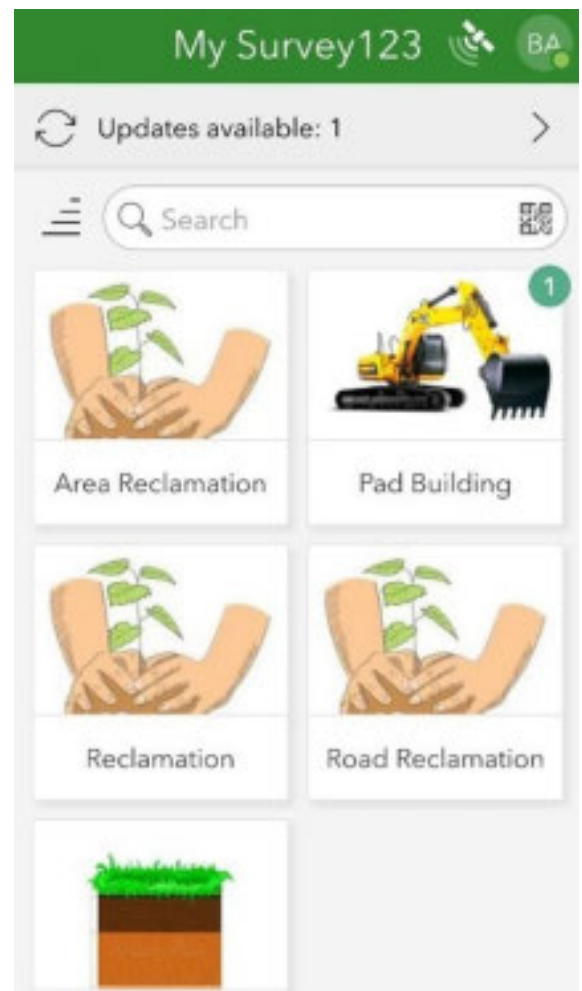
Our Environmental Management System includes specific plans for surface erosion prevention and sediment control, and all employees who operate in the field are given sediment erosion control training during the spring and fall seasons.

Reclamation activities are supervised by our Director of Environment and Reclamation and are reported to the Ministry of Energy, Mines and Low Carbon Innovation (EMLI) in Annual Reclamation Reports. Osisko Development maintains Reclamation Closure Plans in alignment with applicable regulatory permits.

The goal of progressive reclamation is to minimize closure-related residual risks and to reduce the reclamation financial assurance.

Progressive reclamation practices provide shared value to nearby communities through ongoing, incremental reclamation and to Osisko Development by reducing long-term financial risk. In addition, what we learn about the performance of reclamation activities can be used to help guide future efforts and closure design requirements, improving the likelihood of success.

Year	Disturbance Areas (ha)	Reclaimed Areas (ha)
2020	1.77	1.50
2021	1.11	1.31





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ENERGY AND AIR QUALITY

Reimagining how we operate and consume energy to reduce greenhouse gas and other air quality emissions, doing our part to take action on climate change.

Climate change is one of the most significant challenges of our time, and conscious changes in our operations are needed to mitigate the severity and risks of global warming. Our Director of Environment and Reclamation is responsible for accounting and reporting our greenhouse gas (GHG) emissions in accordance with Environment and Climate Change Canada (ECCC) and provincial reporting standards. At the same time, our senior management team is focused on several decarbonization initiatives, including energy efficiency and electrification of our operations.

OUR ENERGY USE

Being located in a remote, largely undeveloped area, the town of Wells is supplied by single-phase power by BC Hydro, which is not a sufficient power source for our operations. Therefore, we mostly rely on power generated by stationary and mobile diesel sources. Energy is used primarily to operate stationary and mobile mining equipment, such as generators, heavy equipment, ore trucks and light duty vehicles.

As our operations have expanded, so has our energy use. Over the last two years mobile diesel consumption has increased from 1,122,205 litres to 2,170,790 litres and stationary diesel consumption has increased from 1,376,242 litres to 3,668,955 litres in 2020 and 2021, respectively. Mobile gasoline consumption also increased from 180,966 litres in 2020 to 292,614 litres in 2021.

This increase in fuel use represents the initiation of mining the Bonanza Ledge Phase II Project, hauling of ore to the QR Mill in January 2021, milling in March 2021 and commissioning of the Bonanza Ledge Water Treatment Plant (WTP). In addition, the Exploration Department implemented a large brownfields infill drilling program essential to further delineation of our current resources.

Purchased electricity consumption at the Project more than tripled between 2020 and 2021. Similar to the increase in fuel use, this is attributed to our growth in operational activities. Office buildings and camp accommodations are supplied by electricity from BC Hydro, with additional heating provided through stationary propane sources. The BC Hydro energy mix is low-carbon, described as over 98 percent from clean, renewable sources. Electricity is primarily generated by hydroelectric facilities, along with smaller portions from other clean sources like wind, solar and biomass.



To reduce our reliance on fossil fuels, the proposed Cariboo Gold Project includes an application to construct a 69-kilovolt transmission line to supply the site with three-phase power. This would allow us to electrify our vehicle and equipment fleet, charging these assets with low-carbon electricity from BC Hydro. Permitting for construction of the transmission line can begin once Osisko Development receives its Environmental Assessment Certificate, which is anticipated in early 2023.

Fuel Type	2020	2021	Unit
Mobile diesel	1,122,205	2,170,790	litres
Stationary diesel	1,376,242	3,668,955	litres
Mobile gasoline	180,966	292,614	litres
Stationary propane	388,764	1,284,671	litres
Grid-supplied electricity (BC Hydro)	2,491	9,655	mWh

SPOTLIGHT

INNOVATION & ELECTRIFICATION TO ACHIEVE GHG EMISSION REDUCTION

In anticipation of having access to three-phase electric power, we are exploring the use of existing and emerging electric vehicles and mining equipment for the Cariboo Gold Project. We aspire to be a leader in the use of underground electric vehicles to mine and move ore.

We have purchased electric roadheaders, which will cut into the rock face without explosives, allowing us to tunnel and mine faster and more safely. Using a roadheader results in less impact on the rock around us, reduced noise and vibration, and a safer working environment for our team.

We also plan to electrify the equipment that we use to move ore. The underground automated Rail-Veyor will transport ore and rock to our underground crusher, moving 3,000 tonnes of rock and ore nearly a kilometer every day.

Osisko Development will continue to evaluate new technologies, with a goal of using electric vehicles to haul waste rock and move concentrate, further reducing our dependency on diesel-fueled equipment.

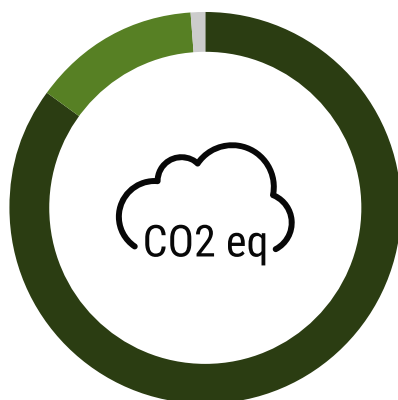
Using electric vehicles will deliver multiple community and environmental benefits, including less diesel fuel use and lower GHG emissions, reduced frequency of diesel fuel supply trucks, creation of less noise, and improvements to air quality underground. Our commitment to electric vehicles is just one way we are using innovative technology to lower our impact on the environment around us and build a modern and sustainable mine.



GREENHOUSE GAS EMISSIONS

Understanding our carbon emissions is the first step to identify pathways toward decarbonization. In 2021, Osisko Development's Director of Environment and Reclamation initiated the tracking and reporting of the annual GHG emissions for the Cariboo Gold Project. Stationary diesel fuel use was the largest contributor to our Scope 1 GHG emissions, attributed to the generators required to power our equipment. Other Scope 1 activity sources include mobile equipment diesel fuel use, gasoline use, and propane used for heating. In 2021, Scope 1 GHG emissions totalled 10,235 metric tonnes carbon dioxide equivalent (CO₂ eq). Our Scope 2 GHG emissions from grid-supplied electricity totalled 94 metric tonnes CO₂ eq.

This calculation is based on the Electricity Emission Intensity Factor (EEIF) provided by the ECCC for 2021, which was 9.7 tonnes CO₂ eq per Gigawatt-hour. According to ECCC, in a hydroelectric-based power system such as BC's, GHG emissions from electricity generation can vary significantly from year to year. The quantity purchased by consumers and variations in water supply conditions and reservoir levels impacts this variation. For example, in years with low stream flow and/or low reservoir levels, hydroelectric power must be supplemented through fossil-fuel-generated electricity, purchased from neighbouring jurisdictions and/or through increased use of BC thermal generation facilities, leading to higher provincial GHG emissions. During years with higher stream flow and/or high reservoir levels, less fossil-fuel-generated electricity is needed and GHG emissions are relatively lower (The Ministry of Environment and Climate Change Strategy, 2021).



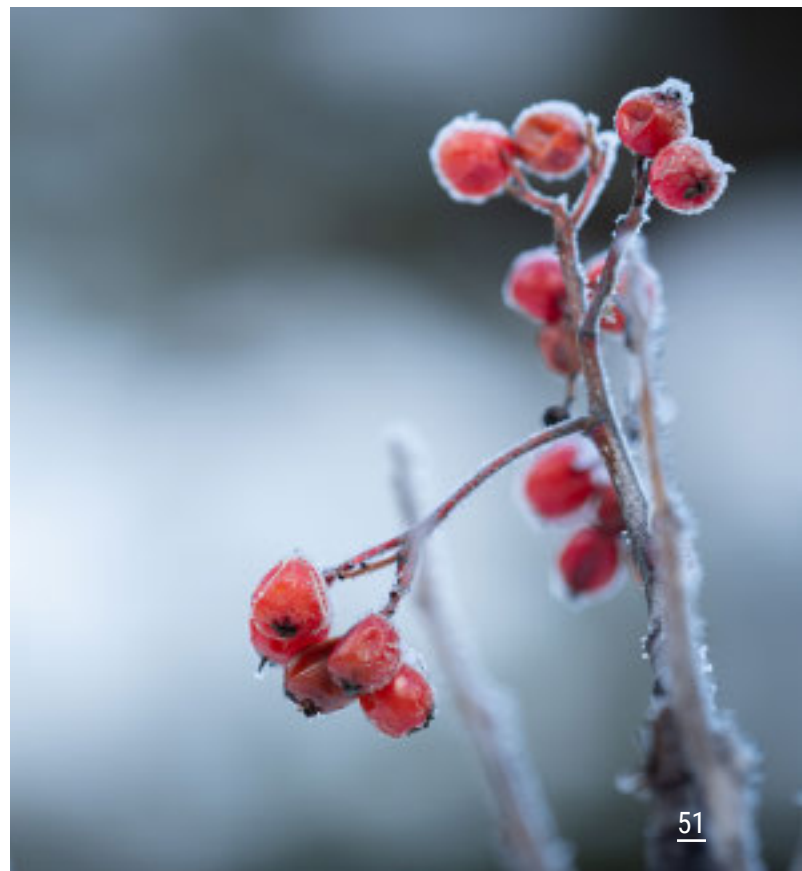
- Scope I Stationary Diesel
- Scope I Stationary Propane
- Scope II Purchased Electricity

AIR QUALITY

At the Cariboo Gold Project, Osisko Development monitors air quality through our Fugitive Dust Management Plan and particulate matter and metals monitoring has been completed monthly since 2014. Our objective for this management plan is to minimize fugitive dust emissions associated with Project activities by adhering to best management practices such as the following:

- Using non-toxic dust suppression methods such as water spraying or other methods as appropriate (in the winter and spring months from November through May, the Project experiences natural dust suppression from annual precipitation)
- Complying with posted speed limits on provincially maintained roads and setting reduced speed limits on unpaved haul roads to minimize fugitive dust emissions
- Limiting ground disturbance to the fullest extent possible
- Limiting material handling to the fullest extent possible
- Maintaining frequent vehicle washing to prevent tracking of material off-site

Since 2021, collection of data for additional air contaminants such as nitrous oxides (NO_x) and sulphur oxides (SO_x) has been initiated. We expect to begin collection of data and reporting of these air contaminants in 2022.





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ENVIRONMENTAL STEWARDSHIP

- Biodiversity
- Reclamation
- Energy and Air Quality
- Waste
- Water



WASTE

Reducing waste generation at the source and responsibly managing unavoidable hazardous waste to protect human health and the environment.

Osisko Development's operations create a variety of different waste products typical to other mining projects, such as tailings, used oil or other petroleum products, camp refuse, and COVID-19 medical waste.

For all our projects, waste is disposed of appropriately both on- and off-site, in accordance with applicable regulations. Osisko Development governs waste disposal protocols with the following:

- Fuel Management and Spill Contingency Plan
- Chemical Materials Storage Handling Plan
- Waste Management Plan
- ML/ARD Management Plan
- Tailings Management System (TMS)

As a testament to the effectiveness of these plans, Osisko Development did not receive any regulatory notices of violation or fines associated with improper handling or management of waste in 2020 and 2021.

TAILINGS MANAGEMENT

As we reimagine the legacy of mining in the Cariboo region, we consider not only how to manage tailings from current operations, but also commit to working with the government to assist in the maintenance and remediation of historical tailings facilities to guarantee wildlife and public safety.

In 2021, the Cariboo Gold Project managed one active tailings facility and two inactive tailings facilities. Our Chief Executive Officer and Board of Directors are accountable for decisions related to tailings management at all facilities and are aided by the Chief Operating Officer in regularly updating the TMS and ensuring that it meets industry standards. Site activities for all facilities are overseen by the Company's Tailings and Water Management Coordinator and an Engineer of Record.

Mosquito Creek Tailings Storage Facility

The historical Mosquito Creek Mine, which was operated between 1980 and 1987 by previous owners, deposited tailings at the Mosquito Creek Tailings Storage Facility during the mine's life. This Tailings Storage Facility (TSF) is currently under care and maintenance, and there is no active deposition of tailings. Additionally, it is not planned under the proposed Cariboo Gold Project for this facility to be used. As such, permitting is occurring to transition this facility toward closure.

A detailed review of the Dam Classification for the Mosquito Creek TSF was performed by Golder Associates in 2017, and this review confirmed that the TSF should be classified as a high consequence facility in accordance both with BC Dam Safety Regulation and the CDA Dam Safety Guidelines. Dam Safety Inspections are undertaken annually by the Engineer of Record, and a third-party Dam Safety Review is conducted every five years to review and reevaluate the performance and operation of the facility. Dam Safety Inspection reports are submitted to an Independent Tailings Review Board (ITRB) and EMLI annually for further assessment.

QR Tailings Storage Facilities

The historical QR Mine, which was operated between 1994 and 1998 by previous owners, deposited tailings at the QR Tailings Storage Facility during the mine's life. Barkerville Gold Mines used this facility as tailings storage between 2012 and 2014 before use of the Main Zone Pit (MZP). This TSF is currently inactive as there is no active deposition of tailings.

A detailed review of the Dam Classification for the QR TSF was performed by Klohn Crippen Berger Ltd. in 2016 and this review confirmed that the TSF should be classified as a significant consequence facility in accordance both with BC Dam Safety Regulation and the CDA Dam Safety Guidelines. Dam Safety Inspections are undertaken annually by the Engineer of Record, and a third-party Dam Safety Review is conducted every five years to review and reevaluate the performance and operation of the facility. Dam Safety Inspection reports are submitted to the ITRB and EMLI annually for further assessment.

The Company's active tailings facility is located at the QR Mill; the QR MZP is an open pit currently used to deposit tailings from the Bonanza Ledge Mine underground operations. As with our inactive TSFs, detailed Dam Safety Inspections are undertaken annually by the Engineer of Record and are independently reviewed every five years. These inspections are reported annually to the ITRB and EMLI.

Osisko Development recognizes the importance of implementation of best practices with regard to tailings management to mitigate risks associated with tailings storage and that tailings management is a key challenge within the mining industry.

For the proposed Cariboo Gold Project, we intend to return waste rock back underground as paste backfill as much as possible. The QR TSF will be dewatered and used as a storage facility for additional tailings material. These tailings will be stored as dry stack filtered tailings, which eliminates the need for a tailings dam and allows us to progressively reclaim lands around the QR Mill during the mine's life.



ML/ARD MANAGEMENT

Waste rock generated through mining is managed through our Metal Leaching and Acid Rock Drainage (ML/ARD) Management Plan, which defines processes and protocols for managing potentially acid generating (PAG) vs. non-potentially acid generating (NPAG) material on site.

In 2020, from our Bonanza Ledge operations, we mined 103,892 metric tonnes of waste rock, 75 percent of which returned laboratory results of NPAG and 25 percent of which returned results of PAG. In 2021, we mined 85,704 metric tonnes of waste rock, 55 percent of which returned laboratory results of NPAG and 45 percent of which returned results of PAG. PAG material is returned underground as paste backfill, and NPAG material is stored on the surface in allocated waste piles.

OTHER WASTE MANAGEMENT

Disposal of non-hazardous and hazardous waste at our operations is governed by our Waste Management Plan, providing employees, contractors and suppliers with clear expectations and requirements to ensure compliance with regulatory requirements and best practices.

Hazardous waste, such as waste petroleum products, flammable liquids, corrosive waste or compressed gases generated during our operational activities, are collected, stored, and disposed of in compliance with the British Columbia Hazardous Waste Regulation (HWR) under the Environmental Management Act. Labeling, handling, transport and disposal of these wastes is conducted in accordance with the HWR, the Transportation of Dangerous Goods Act and other applicable legislation and regulations.

Osisko Development conducts and documents inspections of hazardous waste storage facilities on a weekly basis to ensure the appropriate placement of wastes, waste container labelling and integrity, and management of waste inventories.

All employees, contractors and visitors are trained in safe waste management practices to mitigate the risk of attracting wildlife to our sites, and training programs include periodic Workplace Hazardous Materials Information System (WHMIS) courses for all personnel who use or are responsible for handling waste chemicals or hazardous wastes on-site. Additionally, any personnel involved in the shipping of hazardous wastes must also receive training in the Transportation of Dangerous Goods requirements.



RECYCLING

To reduce impact on local landfills, Osisko Development provides segregated waste collection facilities for solid waste where viable recycling options exist, including scrap metal, tires, plastics, cardboard, and paper. We review records of waste generation and disposal annually to identify opportunities to reduce waste generation, increase diversion of waste to recycling over disposal, and improve waste management and handling practices.

SPILL RESPONSE PLAN

Osisko Development endeavors to train its workforce in effective spill prevention measures, such as proper fueling techniques, use of appropriate containment and proper materials handling and transportation. In the event of a spill, our Spill Contingency Management Plan outlines the procedures for storage of hazardous materials, spill containment, clean-up and reporting where applicable. Spill response kits are provided at various locations throughout our sites as well as in all Company vehicles and heavy equipment.



GOOD NEIGHBOUR

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ENGAGED WORKFORCE

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ENVIRONMENTAL STEWARDSHIP

- Biodiversity
- Reclamation
- Energy and Air Quality
- Waste
- Water



WATER

Conserving and protecting water resources through the life-of-mine cycle to maintain the health of the local watershed and aquatic ecosystems.

Through our external engagement, it is clear that protecting water quality during our operations is of the utmost importance to our First Nations partners, local and regional communities, and regulatory agencies. Water management to ensure protection of aquatic species, protection of potable water sources and prevention of non-compliant discharge is therefore one of our key priorities under our commitment to environmental stewardship.

Wells is considered a low overall water risk via the Aqueduct Water Risk Atlas, which evaluates the percentage of total water withdrawn and consumed in High or Extremely High Baseline Water Stress regions. Despite the lack of water stress in the region in which we operate, our Company is committed to conducting our operations in a responsible and safe manner to prevent pressure on local water sources.

To this end, water management at our operations is governed by the Mine Site Water Management Plan and the Discharge Management Plan. The key objectives of these plans are to reduce the amount of contact water generated at our sites and to prevent negative effects in the aquatic receiving environment in terms of water quantity and/or water quality.



WATER USE

Water is a key component of our operations, and water use varies from groundwater wells to supply our office facilities to recycled groundwater used underground for dust suppression and equipment cooling. Water use can be split into non-contact or contact water.

Non-contact water is water that has not been physically or chemically altered by mining activities. This water is typically diverted from our current operations to the extent feasible and allowed to discharge directly to the receiving environment.

Contact water is water that may have been physically or chemically altered by mining activities and requires management before releasing to the environment. Contact water is collected and treated prior to release to the environment to meet permitted water quality criteria.

1616.41 m³



Water Withdrawn

706,161 m³



Water Discharged

570,846 m³



Water Recycled

Water withdrawn is only recorded from the Company's new Ballarat camp. Other sources include groundwater wells to supply office and accommodation buildings and exploration drilling, but these are not currently tracked.

Bonanza Ledge

At the Bonanza Ledge Mine, non-contact water is diverted from our operations into the natural environment using several maintained ditch systems. Contact water is collected using a series of ditches, ponds, and pipelines, which convey contact water into the Sediment Control Pond (SCP) to allow for settling of sediment and treatment as required prior to discharge to the environment.

Contact water that has been dewatered from the Bonanza Ledge underground workings is conveyed to the SCP and subsequent water treatment plant (WTP) for treatment, or is recycled during underground operations. In 2021, our Company recycled 7,376 cubic meters of water at the Bonanza Ledge Mine.

QR Mill

At the QR Mill, non-contact water is diverted from our operations into the natural environment using several maintained ditch systems. Contact water is collected using a series of ditches, ponds, and pipelines, which convey contact water into the MZP to allow for settling of sediment and treatment as required prior to discharge to the environment. Most of the water supply for the QR Mill is recycled from the MZP, and in 2021, we recycled 563,470 cubic meters during our operations.

At the QR Mill, water is also contained in the TSF. Tailings stored in this facility are considered potentially acid generating and so must be kept submerged year-round. Inflows to the TSF include surface run-off, direct precipitation and pumping from the MZP as required.

WATER MONITORING

Water quantity and water quality monitoring is an important part of our management plans. Monitoring allows us to confirm compliance with discharge limits and to define and promptly implement strategies to limit impacts in the unlikely event that non-compliant discharge is recognized.

Sampling at specific sites across our operations takes place on daily, weekly, or monthly timescales depending on permitting requirements, and we will continue monitoring post-closure of our operations.

Additional monitoring includes the collection of site weather data, monitoring of pond levels and review of water balance and water quality models to improve future forecasts. Collection of these data has enabled the Company to adjust our water management as required to increase sediment control and achieve consistent compliance with water quality discharge limits. Our Mine Site Water Management and Discharge Management plans also cover the implementation of contingency strategies should water quality monitoring results approach and/or exceed permitted discharge limits.

As we look to improve our water management, the Company has invested in WTPs to ensure that we maintain our compliance. Prior to the commissioning of the WTP at Bonanza Ledge, Osisko Development was subject to three administrative penalties relating to issues of non-compliance between 2017 and 2019. In 2020, the Company was fined \$53,000 for non-compliant discharges, and in 2021, the Company was fined \$80,000 for non-compliant discharges. Mitigating future cause for exceedances was a huge driver for our Company in constructing our WTPs, and we look forward to committing to compliant discharge in our future operations.



SPOTLIGHT

WATER TREATMENT PLANT

The WTP for the Bonanza Ledge Mine was commissioned in 2021 and is a key piece of infrastructure for the Cariboo Gold Project. The WTP is designed to treat up to 3,000 litres per minute, supporting our commitment to discharge water that meets provincial standards and to prevent negative impacts on downstream aquatic ecosystems.

Similar to a city or municipal WTP, our facility is designed to treat process wastewater to meet provincial water quality levels before discharge or recirculation. Specifically for the Bonanza Ledge Mine, the WTP is designed to reduce concentrations of certain materials in our water, such as nickel, zinc, copper, sulphate and total suspended solids. Treatment processes include pH adjustments and gravity-powered filtration to precipitate and separate metals and suspended solids from the water.

We are working toward commissioning a second WTP at the QR Mill. Projects like this will continue to help Osisko Development create a net positive impact on the environment.



ABOUT THIS REPORT

This report covers the two-year period from January 1, 2020, to December 31, 2021, for Osisko Development's operations in the District of Wells, British Columbia, Canada. The boundary of this report includes all operations and employees working on the Cariboo Gold Project, QR Mill, and Bonanza Ledge Mine.

Osisko Development acquired the San Antonio Gold Project in 2020 and is actively integrating these operations into our business. We plan to include information regarding the San Antonio Gold Project in future sustainability reports.

This report has been prepared in accordance with the GRI Standards: Core Option. The GRI Sustainability Reporting Standards (GRI Standards) are the first and most widely adopted global standards for sustainability reporting. Content has also been informed by the Mining Association of Canada's (MAC) Towards Sustainable Mining (TSM) standard and the Sustainability Accounting Standards Board Mining Standard (version 2021-12).

Keep up with the latest information about the Cariboo Gold Project at osiskodev.com.

Feedback is welcome at: feedback@osiskodev.com.



GRI Organizational Profile

Indicator	Description	Relevant Section
Organizational profile		
102-1	Name of the organization	Osisko Development Corp.
102-2	Activities, brands, products and services	Osisko Development Home
102-3	Location of the organization's headquarters	Montreal, Canada
102-4	Location of operations	Wells, BC
102-5	Ownership and legal form	About Osisko Development
102-6	Markets served	Mining
102-7	Scale of the organization	About Osisko Development, pages 5-7
102-8	Employees and other workers	Engaged Workforce, pages 29-32, 39-40
102-12, 103-13	External initiatives and membership of associations	Industry Involvement, page 7
Strategy		
102-14	Statement from senior decision-maker	Pages 3-4
Ethics & Integrity		
102-16	Values, principles, standards and norms of behavior	About Osisko Development - Governance
102-17	Mechanisms for advice and concerns about ethics	
Governance		
102-18	Governance structure	About Osisko Development - Governance
102-19	Delegating authority	
102-20	Executive-level responsibility for economic, environmental and social topics	
102-21	Consulting stakeholders on economic, environmental and social topics	
102-22	Composition of the highest governance body and its committees	
102-23	Chair of the highest governance body	
102-24	Nominating and selecting the highest governance body	
102-25	Conflicts of interest	
102-26	Role of highest governance body in setting purpose, values and strategy	
102-27	Collective knowledge of economic, environmental, and social topics	
102-29	Identifying and managing economic, environmental and social impacts	
102-30	Effectiveness of risk management processes	
102-31	Review of economic, environmental and social topics	
102-33	Communicating critical concerns to the highest governance body	
102-35	Remuneration policies	
102-36	Process for determining remuneration	
102-37	Stakeholders' involvement in remuneration	

Indicator	Description	Relevant Section
Stakeholder Engagement		
102-40	List of stakeholder groups	Stakeholder Engagement, pages 8, 19-22
102-42	Identifying and selecting stakeholders	
102-43	Approach to stakeholder engagement	
102-44	Key topics and concerns raised	
Reporting Practice		
102-45	Entities included in the consolidated financial statements	Investors Osisko Development - Financial Reports
102-46	Defining report content and topic Boundaries	About this Report, page 58
102-47	List of the material topics	Our Approach to Sustainability, page 12
102-48	Restatements of information	n/a
102-49	Changes in reporting	
102-50	Reporting period	About this Report, page 58
102-51	Date of most recent report	This document is Osisko Development's inaugural sustainability report.
102-52	Reporting cycle	Annually
102-53	Contact point for questions regarding the report	feedback@osiskodev.com
102-54	Claims of reporting in accordance with the GRI Standards	To the extent information is available, Osisko Development's first sustainability report aligns with the GRI Standards.
102-55	GRI content index	About this Report, page 58
102-56	External assurance	None

GRI Topic Disclosures

Indicator	Description	Page
Good Neighbor		
<i>Ethical Business</i>		
GRI 419-1	Non-compliance with laws and regulations in the social and economic area	n/a
GRI 307-1	Non-compliance with environmental laws and regulations	Water, page 57
GRI 415-1	Political contributions	n/a
<i>Community Vitality</i>		
GRI 413-1	Operations with local community engagement, impact assessments, and development programs	Stakeholder Engagement, pages 8, 19-22
GRI 413-2	Operations with significant actual and potential negative impacts on local communities	About Osisko Development, pages 5-7
GRI 203-1	Infrastructure investments and services supported	
<i>Economic Contribution</i>		
GRI 201-1	Direct economic value generated and distributed	Community Vitality, page 28
GRI 204-1	Proportion of spending on local suppliers	
Engaged Workforce		
<i>Ethical Business</i>		
GRI 403-1	Occupational health and safety management systems	Health and Safety, pages 34-38
GRI 403-2	Hazard identification, risk assessment, and incident investigation	
GRI 403-3	Occupational health and services	
GRI 403-4	Worker participation, consultation, and communication on occupational health and safety	
GRI 403-5	Worker training on occupational health and safety	
GRI 403-6	Promotion of worker health	
GRI 403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationship	
GRI 403-8	Workers covered by an occupational health and safety management system	
GRI 403-9	Work-related injuries	
GRI 403-10	Work-related ill health	
<i>Inclusive Employment</i>		
GRI 405-1	Diversity of governance bodies and employees	Board of Directors, page 15

GRI Topic Disclosures Continued

Indicator	Description	Page
Environmental Stewardship		
<i>Air Quality & Climate Change</i>		
GRI 305-1	Direct GHG emissions	Energy and Air Quality, pages 48-51
GRI 305-2	Energy indirect GHG emissions	
GRI 305-3	Other indirect GHG emissions	
GRI 305-4	GHG emission intensity	
GRI 305-5	Reduction of GHG emissions	
<i>Biodiversity</i>		
GRI 304-1	Operational sites near protected areas or areas of high biodiversity	Biodiversity, pages 42-45
GRI 304-2	Significant impacts of activities, products, and services on biodiversity	
GRI 304-3	Habitats protected or restored	
<i>Waste & Materials</i>		
GRI 306-2	Waste by type and disposal method	Waste, pages 52-54
<i>Water</i>		
GRI 303-1	Interactions with water as a shared resource	Water, pages 55-57
GRI 303-2	Management of water discharge-related impacts	
GRI 303-3	Water withdrawal	
GRI 303-4	Water discharge	
GRI 306-1	Water discharge by quality and destination	
GRI 306-5	Water bodies affected by water discharges and/or runoff	
<i>Reclamation</i>		
GRI MM1	Amount of land (owned or leased, and managed for production activities or extractive use) disturbed or rehabilitated.	Reclamation, pages 46-47
GRI 103-1	Where the impacts for a material topic occur, and the organization's involvement with these impacts	

SASB

Topic	SASB	Metric	2020	2021	For More Information
Community Vitality	EM-MM-210b.2	Non-technical delays (days)	0	0	Community Vitality, page 28
Employee Demographics	EM-MM-000.B	Contractors working onsite	440	1044	Engaged Workforce, pages 29-32, 39-40
	EM-MM-320	# employees who identify as a man	281	246	
	EM-MM-320	# employees who identify as a woman	47	82	
	EM-MM-320	Local employees	90	145	
	EM-MM-320	First Nation employees	6	10	
	EM-MM-320	Expatriate employees	1	1	
	EM-MM-320	National employees	327	327	
	EM-MM-320	Total number of employees	328	328	
Fair Wages	EM-MM-310	Average local wage (Cariboo Gold Project)	\$78,713	\$78,700	Employee Relations, page 31
	EM-MM-310	Average local wage (Caribou Regional District)	\$60,000	\$60,000	
Freedom of Association	EM-MM-310a.1	Collective Bargaining Agreements	n/a	n/a	
	EM-MM-310a.2	Strikes and lockouts	n/a	n/a	
Safety	EM-MM-320	Contractor training (hours)	334	534	Health and Safety, pages 34-38
	EM-MM-320	Employee training (hours)	776	2,308	
	EM-MM-320	Fatalities	0	0	
	EM-MM-320	Total hours worked	186,528	1,273,838	
	EM-MM-320	Lost Time Injury Frequency Rate	0	0.16	
	EM-MM-320	Total Recordable Injury Frequency Rate (First Aids)	26.81	21.82	
	EM-MM-320	Total Recordable Injury Frequency Rate (Medical Aids)	12.87	10.05	
Biodiversity	EM-MM-160a.2	Acid-generating mine sites where acid rock drainage is predicted to occur	1	1	Biodiversity, pages 42-45
	EM-MM-160a.2	Acid-generating mine sites where acid rock drainage is actively mitigated	3	3	
	EM-MM-160a.2	Acid-generating mine sites where acid rock drainage is under treatment or remediation	3	3	
	EM-MM-160a.3	Sites near endangered and protected species	3	3	
Compliance	EM-MM-160, EM-MM-140a.2	Regulatory notices of violation	1	2	Water, page 57

Topic	SASB	Metric	2020	2021	For More Information
Energy	EM-MM-130	Mobile diesel consumption (litres)	1,122,205	2,170,790	Energy and Air Quality, pages 48-51
	EM-MM-130	Stationary diesel consumption (litres)	1,376,242	3,668,955	
	EM-MM-130	Mobile gasoline consumption (litres)	180,966	292,614	
	EM-MM-130	Stationary propane consumption (litres)	388,764	1,284,671	
	EM-MM-130	Grid-supplied electricity (MWh)	2,491	9,655	
	EM-MM-130	Percent renewable electricity generation (BC Hyrdo electric grid mix)	98%	98%	
GHG Emissions	EM-MM-110a.1	GHG Emissions - Scope 1 (metric tonnes CO2 eq)	--	12,219	Energy and Air Quality, pages 48-51
	EM-MM-110a.1	GHG Emissions - Scope 2 (metric tonnes CO2 eq)	--	94	
	EM-MM-110a.1	GHG Emissions - Scope 3 (metric tonnes CO2 eq)	--	--	
Noise	EM-MM-160	Noise exceedance events	0	1	--
Reclamation	EM-MM-160	Disturbance areas (ha)	1.77	3.46	Reclamation, pages 46-47
	EM-MM-160	Reclamation areas (ha)	1.5	1.34	
Waste	EM-MM-160	Active tailings facilities	1	1	Waste, pages 52-54
	EM-MM-150	In-active tailings facilities	2	2	
	EM-MM-150	Tailings produced (metric tonnes)	0	101,481	
	EM-MM-150a.7	Total hazardous waste disposed offsite (litres)	24,400	53,780	
	EM-MM-150a.7	Total hazardous waste disposed offsite (drums)	19	6	
	EM-MM-150a.7	Total hazardous waste disposed offsite (kilograms)	1000	27,270	
	EM-MM-150	Waste rock mined - Non-potentially acid generating (metric tonnes)	78,405	47,385	
	EM-MM-150	Waste rock mined - Potentially acid generating (metric tonnes)	25,487	38,319	
Water	EM-MM-150	Waste rock mined - Total (metric tonnes)	103,892	85,704	Water, pages 55-57
	EM-MM-140a.1	Water discharged (meters3)	952,848	706,161	
	EM-MM-140a.1	Water recycled (meters3)	752,181	570,846	
	EM-MM-140a.1	Water risk (Aqua)	Low	Low	
Ethical Business	EM-MM-140a.1	Water withdrawn (meters3)	--	1,616	Ethical Business, pages 16-17
	EM-MM-510a.2	Transparency International's Corruption Perception Index	n/a	n/a	
	EM-MM-510a	Payments to Governments (Fees)	\$436,802	\$1,514,833	
	EM-MM-510a	Payments to Governments (Royalties)	\$0	\$0	
	EM-MM-510a	Payments to Governments (Taxes)	\$137,787	\$119,180	
	EM-MM-210a.1	Sites near areas of conflict	0	0	
	Sites near areas of indigenous land	3	3		



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