



FIRST MINING
GOLD

2023 ESG Report

BUILDING A STRONG FOUNDATION

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INTRODUCTION

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About this Report

We are pleased to present an update on our Environmental, Social and Governance (“ESG”) initiatives and outcomes for the fiscal year 2023, which concluded on December 31, 2023.

In this Report, unless the context otherwise requires, references to the “Company”, “First Mining”, “we”, “us”, and “our” refer to First Mining Gold Corp. and its subsidiaries.

As First Mining Gold remains in the developmental and exploratory phases, our Report will focus on our two flagship projects, the Springpole Gold Project (the “Springpole Project” or “Springpole”), located in northwestern Ontario, and the Duparquet Gold Project (the “Duparquet Project” or “Duparquet”), located in the Abitibi-Ouest (west) region of Quebec. Activities surrounding other projects were not significant in 2023, and as such are not detailed in this Report.

As we continue to advance our two flagship projects, we will strive to enhance our ESG data reporting and disclosure in future reports. To learn more about these and our other projects, please refer to our [2022 ESG Report](#). A comprehensive overview of First Mining’s projects can be found in our [2023 Annual Information Form](#). We understand the importance of transparency and accountability in our operations and are committed to providing clear and accurate information about our sustainability practices. To achieve this, we will regularly review and stay abreast of potential standards such as those proposed by the Canadian Sustainability Standards Board (CSSB) and any sustainability disclosure requirements mandated by the Canadian Securities Administrators (CSA).

This Report is part of our ongoing and annual commitment to communicate our past achievements and share information on efforts made and to be made, showcasing our dedication to sustainable practices, ethical conduct and transparent governance, highlighting the strategic importance of these efforts in shaping our ongoing development.

In addition, we provide an update on the Environmental Impact Statement / Environmental Assessment (EIS/EA) process at Springpole and recently completed Preliminary Economic Assessment (PEA) at Duparquet. We also discuss the progress we have made in the past year to address comments received as part of ongoing consultations with Indigenous communities and other stakeholders.

Except for a few quantitative metrics highlighted, disclosures in this ESG Report remain qualitative given our development phase. Information covers essential activities that pertain to Sustainability Accounting Standards Board (SASB) Metals and

Mining accounting metrics and disclosure topics, including sustainability-related risks and opportunities. This information can be found at the end of this Report in our [Consolidated SASB Data Table](#), which uses the (Version 2023-12) of Standards published by the International Sustainability Standards Board, which assumed responsibility for the SASB Standards in August 2022.

The content in this Report is structured around the same material ESG topics and sub-topics we identified in 2021 and updated in 2022 by understanding aspects relevant to our operations. All dollar amounts are presented in Canadian dollars, unless specified otherwise.

To share comments or inquiries concerning this ESG Report, please reach out to us at info@firstmininggold.com.

As we continue to advance our two flagship projects, we will strive to enhance our ESG data reporting and disclosure in future reports.



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“ From our inception, First Mining has been committed to being transparent, while disclosing and continuously improving our ESG performance in a consistent manner across our business with all local communities in mind. ”



Keith Neumeyer
Chairman of the Board



About First Mining Gold Corp.

First Mining is a gold developer advancing, in terms of ounces, two of the largest undeveloped gold projects in Canada; the Springpole Project in northwestern Ontario and the Duparquet Project in Quebec’s Abitibi-Ouest (west) region.

- At Springpole, a Feasibility Study is underway, accompanied by active permitting endeavors, marked by a draft EIS/EA published in May 2022 and a final submission targeted for 2024.
- The Company filed a PEA on the Duparquet Project in October 2023 showing positive results.

Beyond these assets, First Mining also oversees the Cameron Gold Project in Ontario and has ownership interests in other gold projects including Pickle Crow and Hope Brook, which are being advanced through partnerships with FireFly Metals Ltd. and Big Ridge Gold Corp., respectively.

Founded in 2015 by Mr. Keith Neumeyer, First Mining has secured its place in the financial markets with listings on the Toronto Stock Exchange, the over-the-counter market (OTCQX) in the U.S. and the Frankfurt Stock Exchange in Germany.

Our ESG strategy is the cornerstone of our operations and focuses on:

- Safeguarding natural resources and minimizing our impact on people and the environment.
- Building solid, respectful relationships with host communities and governments.
- Advancing inclusive Indigenous relations.
- Facilitating opportunities that are beneficial for communities, employees and shareholders alike.
- Protecting the health and safety of our workers.
- Committing to inclusion and diversity at all levels in the workplace.
- Operating honestly and ethically.

Further solidifying our dedication to sustainability, January 19, 2024, marked a notable moment for the company with the appointment of Stephen Lines as Vice President of Sustainability.

2023 ESG Highlights



43%

full-time female employees



27%

female senior management



19%

full-time employees who self-identify as Indigenous



0

total recordable injury cases¹



\$1.4M

total overall capacity support funding for Indigenous communities, including Traditional Knowledge studies



174 hrs

health and safety training provided

¹Includes medical treatment case, restricted work case, lost time injury, critical injuries, recordable occupational illness.



A Message From Our CEO

On behalf of our entire company, I am delighted to share First Mining's third annual ESG Report. The year 2023 marked several very important steps in our ESG journey at both the Springpole Project and our Duparquet Project.

We have continued to advance the Springpole Project through the environmental assessment (EA) process throughout the year. The regulatory review of the draft EIS/EA document provided First Mining with great opportunities to receive feedback and optimize the Project design to further minimize potential environmental effects. Importantly, we have been engaged in meaningful dialogue with communities and regulators over the past year, establishing common understanding of the assessment objectives, Project opportunities, and incorporating comments into the final EIS/EA document, which we intend to formally submit in 2024.

Our plans aim to be industry-leading in terms of the anticipation, management and mitigation of impacts related to climate change and energy management, tailings and waste, water resources, land use and wildlife management.

In total, First Mining invested more than \$6.8 million (over \$22 million since 2021) on the EA process in 2023 through ongoing baseline data collection, consultation, technical and engineering studies, and work towards preparing the final EIS/EA.

Indigenous and community relations remain an essential component of the way we operate. As of the time of publication of this Report, First Mining has now received comments from all the Indigenous communities that have expressed an interest in Springpole and that engagement has

already resulted in some meaningful optimizations to the Project to accommodate and acknowledge Indigenous traditional land use in the area. We continue to work with several Indigenous communities with a goal of facilitating community-specific consultation processes, inclusive of capacity support for Indigenous project reviews. First Mining is also pleased to have established an agreement with the Indigenous trapline area licence holder in closest proximity to the Springpole Project including on-going support to facilitate traditional land use activities through all phases of the Project.

In parallel, First Mining has continued to advance Duparquet in the prolific Abitibi gold belt in Quebec. We published the results of a PEA of the Project in September of 2023, demonstrating that Duparquet has the potential to become one of the largest gold mines (in terms of ounces) in the province of Quebec. The responsible development we have undertaken will also have a net positive benefit on the environment through the integration of historical tailings reprocessing and the construction of modern-day engineered mine facilities as part of the brownfield site's redevelopment planning. We have continued to collect and update targeted environmental baseline data and are working with the Municipality of Duparquet and its residents on project planning initiatives. Our engagement with the Municipality of Duparquet has been very constructive to date and we look forward to advancing the Project with aligned interests with local stakeholders and Indigenous communities.

At First Mining Gold, the principles of ESG are deeply embedded in how we operate every day. One of our core values is "we embrace challenges and continuously strive for optimal solutions." It is a cornerstone of our business philosophy as well as our approach to ESG, and I trust readers will find that it is reflected in our actions and our efforts as detailed in this ESG Report. We welcome your feedback and look forward to continuing our story as we take the Springpole and Duparquet projects and First Mining into the future.

Sincerely,



Daniel W. Wilton
Chief Executive Officer
First Mining Gold Corp.



A Message From Our Chairman

From our inception, First Mining has been committed to being transparent, while disclosing and continuously improving our ESG performance in a consistent manner across our business with all local communities in mind.

ESG is a critical topic discussed at each Board meeting and is an important consideration in setting First Mining’s strategy and goals for 2024 and beyond. As we now advance two large scale projects in Ontario and Quebec, the publication of First Mining’s third ESG Report and the actions it details represent important milestones in the Company’s ESG growth.

We are very proud of our track record of improving employment, contracting Indigenous-owned and partnered businesses and supporting Indigenous communities and people. At the end of 2023, 19% of our employees were Indigenous, including 55% of our site staff at Springpole. In 2023, First Mining spent \$4.7 million in goods and services with locally and Indigenous-owned businesses, an increase of 24% from 2022 and of 58% from 2021. First Mining also provided over \$150,000 in community donations over the past three years, supporting Indigenous community health and wellness, youth outreach and sports programs and community events.

ESG topics are increasingly critical in all sectors, including the mining industry. Environmental management requires a best practice approach, worker health and safety must be a top priority, and engagement, consultation, cooperation and investment in local communities, Indigenous and non-Indigenous

peoples is fundamental to a mining project’s success. We have seen ESG matters rising in importance among our stakeholders and we recognize that strong ESG management increases shareholder value. This will continue to drive the capital allocation decisions at the Board level for First Mining.

First Mining’s ESG Report builds on the strong foundations of our two previous ESG Reports, demonstrating our progress on robust, forward-looking commitments in preparation for future development of environmentally sustainable operating sites at Springpole and Duparquet.

Sincerely,



Keith Neumeyer
Chairman of the Board of Directors
First Mining Gold Corp.





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// This past year, we made significant strides in attracting, retaining and promoting diversity in the workplace with our percentage of full-time employees self-identifying as female increasing from 35% to 43%. //



Dan Wilton
Chief Executive Officer
First Mining Gold Corp.



Governance

First Mining is dedicated to maintaining high corporate governance standards, positioning our projects towards uplifting Indigenous communities and stakeholders, and fulfilling our responsibilities to our employees and investors. We continuously refine our practices to enhance our performance and oversight.

We understand that our success is tied to the long-term benefits of the communities and regions around our projects. Effective governance ensures that our business fosters economic growth and social progress in the areas we operate through employment, local procurement, community and fiscal contributions.

Our governance structure emphasizes strong ownership of ESG matters, led by our Chief Executive Officer, Daniel W. Wilton, our Vice President of Sustainability, Stephen Lines, our Vice President of Exploration and Project Operations, James Maxwell and our Chief Financial Officer, Lisa Peterson. ESG matters are raised by the officers of the Company to the Board at each meeting.

The Board of Directors Mandate reinforces our belief that better corporate governance is promoted when a Board is made up of highly qualified individuals with a diverse skill set and relevant experience. In 2023 two of the Company's directors successfully completed the ICD-Rotman directors Education Program.

More information on our directors and officers can be found in the [Management Information Circular](#).

Enterprise Risk

We continue to review and monitor our Company risks as part of our continual improvement process. On a quarterly basis, we highlight and provide an update on the top 10 risks within the Enterprise Risk Management framework to the Board of Directors. This process ensures that categories of risks specifically related to ESG such as: environmental, social, regulatory and health and safety are well-integrated with the risk management process.

Governance Oversight

The First Mining Board as well as Management monitor and track any emerging ESG considerations. At quarterly meetings, the Board discusses ESG topics and receives a progress update on ESG metrics such as Indigenous and local business participation, Indigenous employment, environmental monitoring, and health and safety performance. We also maintain an anonymous grievance mechanism through the corporate Whistle-blower Policy/Hotline.

Diversity, Equity and Inclusion

First Mining is committed to inclusion and diversity at all levels in the workplace, on the Board and amongst our executive officers and employees. Our policies, procedures and practices have been developed with an awareness of these issues, and we aim to ensure that our organization and staff members uphold and appreciate the diverse viewpoints, experiences, traditions and unique qualities held by our directors, officers and employees.

Fostering a workplace that values and recognizes the diversity of gender, age, ethnicity, religion, sexual orientation, political opinion or disability is a key aspect of our commitment to sound corporate governance. Our Diversity Policy's guidelines extend to both executive and non-executive directors, as well as to employees whether they work full-time, part-time or on a casual basis.

This past year, we made significant strides in attracting, retaining and promoting diversity in the workplace with our percentage of full-time employees self-identifying as female increasing from 35% to 43%.



Ethics and Compliance

First Mining is committed to operating honestly and ethically, fostering and maintaining a culture of integrity and complying with all applicable laws, rules and regulations. To honor this commitment, we continue to maintain and keep relevant First Mining’s Code of Business Conduct and Ethics, its policies and charters including:

- Whistleblower Policy
- Securities Trading Policy
- Disclosure and Communications Policy
- Majority Voting Policy
- Diversity Policy
- Environmental Policy
- Indigenous Peoples Policy
- Board Mandate
- Compensation Committee Charter
- Corporate Governance & Nominating Committee Charter
- Audit Committee Charter



SPRINGPOLE

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// We have facilitated the hiring of technical consultants for Indigenous communities to review the draft Environmental Assessment and have received over 600 comments from them. We continue to hold ongoing meetings with local and Indigenous community representatives to discuss the Springpole Project. //



Lisa Peterson
CFO

Springpole

About

Representing, in terms of ounces, one of the largest undeveloped gold projects in Canada, the Springpole Project is located in northwestern Ontario within the Birch-Uchi Greenstone Belt, where First Mining manages a mineral tenure of greater than 70,000 hectares. The Springpole Project will include the development, operation and eventual decommissioning/closure and reclamation of an open pit gold mine and an on-site ore processing plant (with an expected throughput capacity of up to 30,000 tonnes/day) with supporting infrastructure. The Project also requires the construction of an all-season access road and power transmission line, as well as infrastructure for tailings and mine rock storage. With a mine life of approximately ten years, the construction period is expected to require up to 650 individuals, while approximately 300 employees will be required to operate the mine at the height of operations.

In May 2022, First Mining released the draft EIS/EA for the Springpole Project, which presented a comprehensive description of the Springpole Project and proposed mitigation measures, providing an opportunity for the Project to be considered holistically.

First Mining has received over 1,800 comments and questions on the draft EIS/EA from reviewers from government agencies, Indigenous communities and other stakeholders. First Mining has been working with the reviewers to answer their questions and discuss their feedback and how it will be considered and incorporated into the Project and assessment work in the Final EIS/EA.

First Mining is currently developing the final EIS/EA for submission in the fall of 2024.

Environmental Impact

First Mining believes that environmental study and protection is a prerequisite for responsible mine planning and development. Accordingly, environmental stewardship is an integral part of all aspects of our work when planning our projects and operating our sites. We believe that a healthy environment provides for healthy communities, which are fundamental for present and future generations. In the past year, First Mining has made significant strides towards its commitment to developing high standards of environmental care with respect to climate change and energy management, tailings and waste, water and land use and biodiversity.

CLIMATE CHANGE AND ENERGY MANAGEMENT

In 2023, following a thorough review of the draft EIS/EA, air quality and greenhouse gas modelling are undergoing meticulous updates to incorporate feedback received from various stakeholders. These updates are not only a response to the comments but also reflect the latest Project design optimizations, ensuring a more precise and informed analysis. The fruits of these efforts, aligning updated modelling results with an assessment of potential effects emanating from the Project, will be reflected in the final EIS/EA.

First Mining is also actively working to address the effects of climate change on both its current and future operations.

// It is an honour working in the Community relations department with a commitment to strong processes for community consultation throughout the life of Springpole. Our Consultation approach provides opportunities for local Indigenous communities to participate in the assessment process through clear communication and discussion. //



Jennifer Thomas
Communications and
Community Engagement Lead

// I'm proud to be contributing to the Springpole Project, witnessing firsthand First Mining's commitment to environmental monitoring and support for local communities. //

Darren Thompson
Environmental Technician

Since its establishment in 2015, First Mining's remote Exploration Camp in northwestern Ontario has relied on a 40 km winter ice road for resupply. This road includes a significant portion of travel over Birch Lake leading to several past incidents involving vehicles falling through the ice attributable to warmer and more variable weather conditions in recent winters. To address the environmental and human safety concern, in August 2023 First Mining applied for permits to construct a winter road overland for exploration camp resupply. In February 2024, First Mining received the required construction permits from the Ontario Ministry of Natural Resources and Forestry, which would allow for the safe transport of supplies and people overland. The winter road would be operated seasonally, ensuring minimal interference to the environment and traditional land use practices. Road construction activities were interrupted following a legal challenge made by litigation counsel to the Cat Lake First Nation on the construction permit. On June 17, 2024, Cat Lake First Nation abandoned its judicial review having reached a settlement agreement with the province. First Mining will continue to engage with local Indigenous Communities to discuss the safe operation of necessary access for the exploration camp.

As part of the planning process for the Springpole Project, the potential effects of climate change during the construction, operations and closure phases have been considered and incorporated in the planning and design of Project infrastructure. To assess resilience, potential climate-related impacts on the Project were identified. Future climate projections were then developed to understand how the climate is changing and what the future climate conditions are estimated to be at the Project site.

The results of the assessment provide climate-awareness and highlight where further consideration may be required during the detailed design phase.

In addition, the Springpole Project has been designed to minimize greenhouse gasses (GHGs) and reduce its carbon footprint through the construction of an 89-km transmission line to service the mine, and retains potential for renewable energy integration supported by a Net Zero Strategy which will be included in the final EIS/EA. FMG's Net Zero Strategy includes possible measures for the Project to reduce the GHG emissions such as:

- The implementation of energy and heat conservation, efficiency, and management planning.
- Electrification of fleet vehicles and the use of lower emission vehicles.
- Monitoring the evolution of mine truck electrification technology from global suppliers.
- Seeking additional opportunities for incorporating renewable energy sources into Project planning.

TAILINGS AND WASTE

Following the release of the draft EIS/EA for the Springpole Project in May 2022, First Mining has diligently worked on optimizing the design for its co-disposal facility, valuing the input received from government agencies and technical experts. This concerted effort has resulted in First Mining advancing the engineering design significantly. As part of this optimization, two primary improvements to the initial concept outlined in the draft EIS/EA have been highlighted including the hydraulic transport of tailings to reduce air emissions and optimize co-disposal with mine rock.

At our current exploration site, we monitor the amount of treated water discharged daily and have installed an alert system to notify of any irregularities. In the past year, we completed upgrades to the sewage treatment system at the Project site and relocated fuel tanks on site further away from water sources. We have also set up a system and began tracking solid waste quantities backhauled from the exploration site.





WATER

Comprehensive water management, efficient usage and effluent treatment technologies are important elements of First Mining’s environmental stewardship at our Springpole Project. Integral to the Project’s planning and stakeholder engagement for the Springpole Project, we have designed a system where all contact water is gathered for potential reuse or treatment. This system would direct the water to a central pond from where it is either recycled back into the mining process or treated before release. Detailed strategies for water management and treatment at Springpole are to be outlined in the upcoming final EIS/EA.

LAND USE AND BIODIVERSITY

For several years, baseline environmental work has been underway to gather supplemental data that will be used to further support long-term monitoring. Early in 2023, FMG initiated a regional caribou study in the area around the Springpole site. The study involved an aerial survey by helicopter, followed by a caribou collaring program.

The program resulted in 50 caribou being fitted with GPS satellite collars that are programmed to drop from the animals in four years. The study will help identify important seasonal habitat areas and how caribou use their home range to support species conservation, management and mitigation strategies.

Another important study conducted was a wolverine study that commenced in February 2023. It involved the placement of 25 non-invasive hair snag and camera monitoring stations in the local study area around the Springpole site. The intent of the study is to develop an understanding of wolverine use of the landscape relative to the proposed Springpole Project.

We also conducted an additional Lake Sturgeon eDNA study to identify potential spawning sites and evaluate species re-introduction potential by analyzing water samples for sturgeon DNA, acknowledging traditional knowledge of historical sturgeon presence in Springpole Lake, despite them not being detected in several years of baseline studies.

First Mining is dedicated to minimizing and offsetting potential effects of its operations on land use and biodiversity. To this end, we continue to collaborate with government entities and engage Indigenous communities on habitat offsetting initiatives for fish and caribou.

Social Impact

First Mining is committed to continual and meaningful engagement with local Indigenous communities, government agencies, municipalities and stakeholders who have an interest in, or who may be affected by, our development projects. We recently opened a local office in Sioux Lookout to represent the Company and provide a space for the local communities to communicate, ask questions and learn more about the Project.



INDIGENOUS AND COMMUNITY RELATIONS

In the past year, First Mining has continued to support local Indigenous communities in conducting Traditional Knowledge and Land Use studies, which will inform the final EIS/EA. In addition, we have provided capacity support to communities for the hiring of technical consultants to review the draft EIS/EA and we have received and replied to over 600 comments and questions from communities. We continue to hold meetings with local and Indigenous community representatives to discuss the Springpole Project and the environmental assessment process. Additionally, First Mining sponsors local events promoting health and well-being, with around \$48,000 provided in 2023 alone for various community initiatives. We have also shared information on government and industry funding opportunities and have integrated Indigenous cultural awareness into the site orientation that all visitors to the Springpole site participate in.



WORKER HEALTH AND SAFETY

First Mining is currently in the process of implementing several initiatives to enhance worker health and safety at all our project locations, including Springpole. Last year, we began a 3-year process to achieve the Certificate of Recognition (COR®) accreditation from Infrastructure Health & Safety Association of Ontario. The objective of this certification is to provide our employees with effective tools to develop, implement, assess and promote continual improvement of the safety and health management system to prevent or mitigate incidents and injuries as well as their associated human and financial costs.

This year, we put our newly developed Corporate Aviation Standard into practice at all our project locations to increase safety measures surrounding operations involving contracted fixed wing and rotary aircraft. First Mining worked collaboratively with aviation safety consulting leaders, industry service providers, and internal site employees and management to develop the aviation standards specific to the project operating environments. For 2023 the company operated without a reported safety event related to aviation operations at all project sites.

Lastly, we are finalizing a roadmap designed to build a positive company-wide safety culture, featuring employee career development and training, leadership education on incident management and investigation practices and having a member of the Health and Safety team participate in work scope planning and contract development. As a first step, we have already created a Behaviour Based Safety Observations System for our Exploration and Geology teams in an ongoing effort to reward safe behaviour. Next, we are planning a TapRoot® Incident Investigation / Root Cause Analysis training for our HSE Managers and our company leadership. This method will help improve safety, human performance, equipment reliability and quality by investigating precursor incidents before major accidents happen.

LOOKING AHEAD

Having released a draft EIS/EA in May 2022, First Mining is now gathering additional information and updating the EIS/EA based on Indigenous community, government, and other stakeholder feedback for a final submission in 2024.

Project Impact Highlights



55%

of our site staff at Springpole self-identified as Indigenous



\$3.9M

spent in goods and services with locally and Indigenous-owned businesses



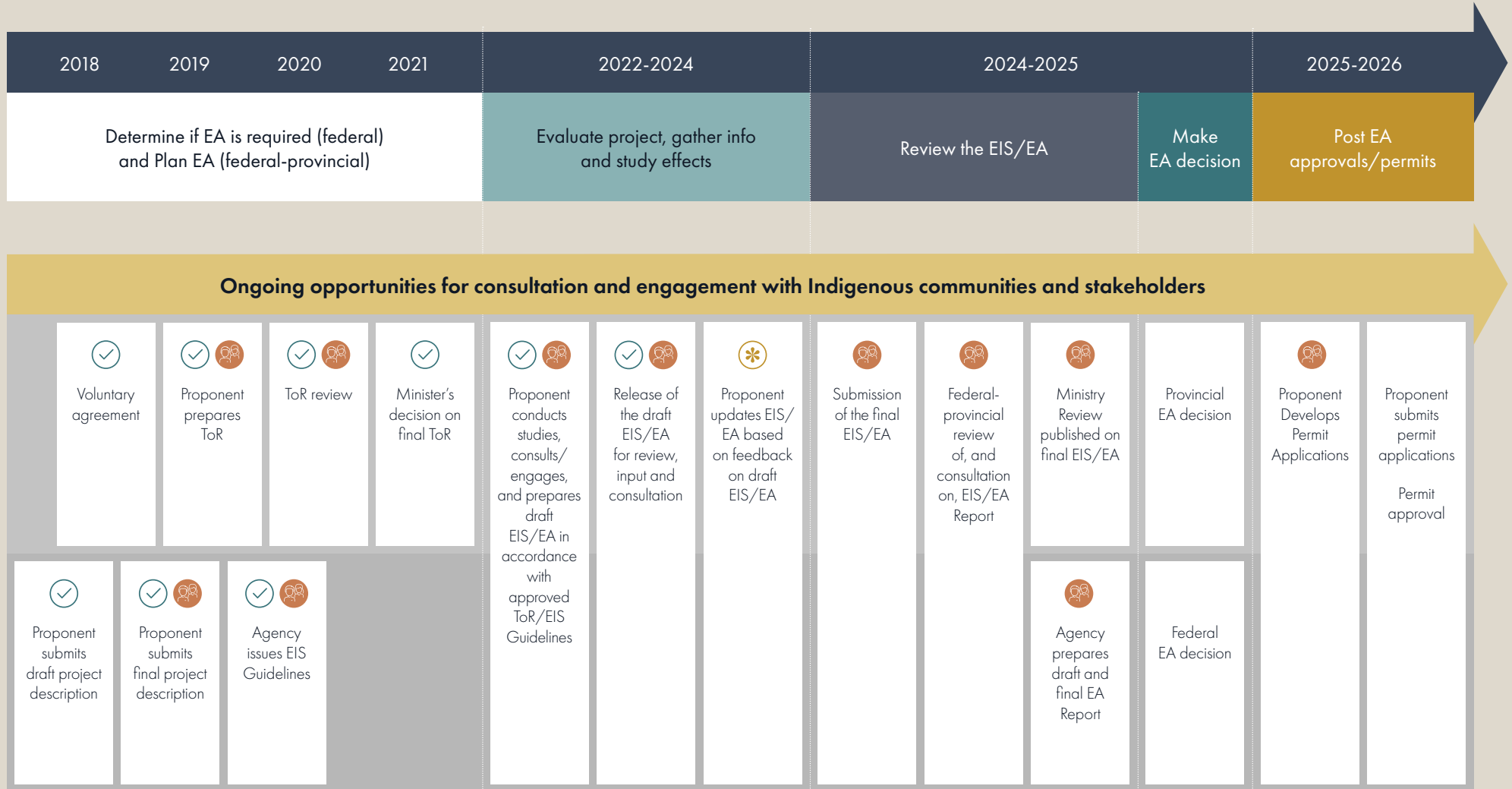
Field programs

completed, assessing local caribou and wolverine habitats





Coordinated federal-provincial Environmental Assessment process for Springpole





DUPARQUET

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// First Mining is committed to operating the Duparquet Project within a sustainable development framework which protects the environment, contributes to local communities, and adheres to openness and transparency in operations. //



Steve Lines
Vice President, Sustainability

Duparquet

About

The Duparquet Project, located in the Abitibi-Ouest (west) region of Quebec, Canada, is one of the largest (in terms of ounces) undeveloped gold projects in North America. The Project is located immediately north of the town of Duparquet which is approximately 50 kilometres northwest of Rouyn-Noranda, Quebec, a major mining service centre and home to the only remaining copper smelter in Canada. The Project consists of the former Beattie mine, which was once one of the most productive gold mines in Quebec producing over 1.2 million ounces until 1956. Following over 270,000 metres of drilling between 2000 and 2018, the Project consists of a mineral resource of over 3.4 million gold ounces in the Measured and Indicated category plus 2.6 million ounces of gold in the Inferred category. In 2023, through the Company's wholly-owned subsidiary Duparquet Gold Mines Inc. (formerly, Clifton Star), we completed the acquisition of the Porcupine East property from IAMGOLD Corporation, consolidating the Company's Duparquet Project and connecting the project mineral tenure contiguously to its Pitt and Duquesne projects to the east.

Since acquiring the Duparquet Project, the Company has been proactively engaging and working with the Ministry of the Environment, the Fight Against Climate Change, Wildlife and Parks ("MELCCFP") in Quebec regarding historical mine byproduct material on the Duparquet property. The Company is committed to working in partnership with the municipality of Duparquet, citizens and local Indigenous community to identify and address environmental issues through the site's redevelopment planning.

On September 7, 2023, First Mining announced results of a positive PEA at the Duparquet Project. A NI-43-101 technical Report for the PEA was filed on October 20, 2023. The PEA results support a 15,000 tonnes per day open pit and underground mining operation over an 11-year mine life. The economics of the PEA only consider the Duparquet gold deposit located on the Beattie, Donchester, Central Duparquet and Dumico claim blocks and do not include the mineral resources defined at the Pitt Gold and Duquesne deposits (see Mineral Resource Estimate section).

The Company completed an initial Phase I 4,881 metre exploration drilling program, and 2,082 metres of the Phase II program, for a total of 6,963 metres at the Project. The Company will commence Phase III of the drilling campaign, airborne magnetic and LiDAR surveys as well as property wide expanded 3D geological modelling and targeting in Q2 2024.

Environmental Impact

First Mining is committed to operating the Duparquet Project within a sustainable development framework which protects the environment, contributes to local communities, respects human and Indigenous rights and adheres to openness and transparency in operations.

In preparation for regulatory process planning, First Mining continued its work on baseline environmental studies for groundwater and surface water quality. Additionally, First Mining has initiated discussions with the relevant Quebec ministries to address environmental and legacy issues as part of site maintenance and the redevelopment planning for the property.

// I am proud to work for a company that respects the environment, people and different communities. Working at First Mining allows me to develop at a professional level in an environment of integrity and respect. //

Guillaume Gagne-Samuel
Duparquet Site Supervisor





Social Impact

Since acquiring the Duparquet Project in September 2022, First Mining has conducted meetings with the MELCCFP, Ministry of Natural Resources and Forests and Ministry of Mines to initiate discussions and update them on the current progress and future work scopes for the Project. These meetings have concentrated on ongoing exploration initiatives and designing a plan to reclaim the historic infrastructure located on the property. First Mining has accentuated the redevelopment plans for the site, which will address environmental issues from past mining activities, such as the remediation of old tailings and contaminated soil management.

INDIGENOUS AND COMMUNITY RELATIONS

Outreach efforts have begun to engage with the local community, city council, and recreational groups including snowmobile and golf clubs, as well as the local business sector.

These groups have been informed about ongoing work and planning steps for the Duparquet Project and the Company has supported the local communities through sponsorship and community events. Expanding the circle of stakeholders to disseminate information about the Project is part of the future strategy. In the last year, we continued to host information sharing sessions with the Municipality of Duparquet and its residents, to enhance an ongoing dialogue with the local communities. In 2023, renovations were completed on the Community Relations Office that was opened in the town of Duparquet.

Initial outreach has also included engagement with the local First Nation community, which is situated around 60 kilometers east of the Project site. In line with the Indigenous Peoples Policy, First Mining recognizes the special connection that Indigenous People have with their ancestral lands. We intend to prioritize environmental planning and protection in these

territories during the initial Project planning stages. Through substantial consultation and cooperation, the aim is to develop the Project in a manner that aligns with the community's vision. During 2023 exploration drilling activities were supported by a local drilling contractor operated under a cooperation agreement with the Abitibiwinni (Pikogan) First Nation.

Most recently in September 2023, First Mining hosted a collaborative information sharing session with the citizens of the Municipality of Duparquet regarding the Duparquet Project and the Company's Board of Directors including Senior Leadership Team visited the Duparquet site.

WORKER HEALTH AND SAFETY

Please refer to [page 16](#) of this Report for information on Health and Safety initiatives we are implementing at all our project sites.

LOOKING AHEAD

Having completed its exploration program and announcing the positive PEA in 2023, First Mining will continue its exploration activities at the Duparquet Project in 2024.



Project Impact Highlights



\$1.1 million

spent on environmental baseline and planning work



\$800K

spent in goods and services with locally and Indigenous-owned businesses



0

injury cases recorded¹

¹Includes medical treatment case, restricted work case, lost time injury, critical injuries, recordable occupational illness.



APPENDIX

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Consolidated SASB Data Table – Version 2023-12

SASB TOPIC	SASB CODE	ACCOUNTING METRIC	2023 DATA
SUSTAINABILITY DISCLOSURE TOPICS AND METRICS			
Greenhouse Gas Emissions	EM-MM-110a.1	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	As the Springpole Project is not yet operating or under construction, a fuel-based approach is used to estimate GHG emissions from vehicles and camp equipment. A total of 117.5K litres of fuel used at Springpole in 2023.
	EM-MM-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Scope 1 reduction targets are not available as none have been set given the current stage of the projects.
Air Quality	EM-MM-120a.1	Air emissions of the following pollutants: (1) CO, (2) NO _x (excluding N ₂ O), (3) SO _x , (4) particulate matter (PM ₁₀), (5) mercury (Hg), (6) lead (Pb), and (7) volatile organic compounds (VOCs)	At Springpole, baseline data for these pollutants has been collected to provide predicted total ambient air quality once the mine is under construction and operational.
Energy Management	EM-MM-130a.1	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	The Company is in the process of developing its Energy Management Strategy at our projects.
Water Management	EM-MM-140a.1	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	A monitoring system has been established at Springpole and annual freshwater consumption volume was 1.2 million litres in 2023.
	EM-MM-140a.2	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	We had no incidents of non-compliance associated with water quality permits, standards and regulations.
Waste & Hazardous Materials Management	EM-MM-150a.4	Total weight of non-mineral waste generated	Waste-generating activities are mainly from the exploration camp and total amount is not available.
	EM-MM-150a.5	Total weight of tailings produced	Not applicable as the projects are not yet operating or under construction. It is estimated that 140 megatons (Mt) of tailings will be produced over the expected 12-year life of the mine.
	EM-MM-150a.6	Total weight of waste rock generated	Not applicable as the projects are not yet operating or under construction.
	EM-MM-150a.7	Total weight of hazardous waste generated	Not applicable as the projects are not yet operating or under construction.
	EM-MM-150a.8	Total weight of hazardous waste recycled	Not applicable as the projects are not yet operating or under construction.
	EM-MM-150a.9	Number of significant incidents associated with hazardous materials and waste management	No significant incidents associated with hazardous materials and waste management occurred in 2023.
	EM-MM-150a.10	Description of waste and hazardous materials management policies and procedures for active and inactive operations	No broad waste and hazardous materials management policies in place. Plans are currently under review. Procedures for waste management are limited to the exploration areas and inactive sites.
Biodiversity Impacts	EM-MM-160a.1	Description of environmental management policies and practices for active sites	The Company currently discloses an Environmental Policy on its website.
	EM-MM-160a.2	Percentage of mine sites where acid rock drainage is: (1) predicted to occur, (2) actively mitigated, and (3) under treatment or remediation	Qualitative disclosure as the projects are not yet operating or under construction.
	EM-MM-160a.3	Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	See 2022 ESG report on discussion related to Biodiversity Impacts.



Consolidated SASB Data Table – Version 2023-12 (continued)

SASB TOPIC	SASB CODE	ACCOUNTING METRIC	2023 DATA
SUSTAINABILITY DISCLOSURE TOPICS AND METRICS			
Security, Human Rights & Right of Indigenous People	EM-MM-210a.1	Percentage of (1) proved and (2) probable reserves in or near areas of conflict	No conflict in the surrounding areas of Springpole or Duparquet.
	EM-MM-210a.2	Percentage of (1) proved and (2) probable reserves in or near indigenous land	See 2022 ESG report on discussion related to Indigenous Engagement.
	EM-MM-210a.3	Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict	See 2022 ESG report on discussion related to Indigenous Engagement.
Community Relations	EM-MM-210b.1	Discussion of process to manage risks and opportunities associated with community rights and interests	See 2022 ESG report on discussion related to Indigenous and Community Relations: Primary Topics of Interest; Economic and Social Benefits.
	EM-MM-210b.2	(1) Number and (2) duration of non-technical delays	No non-technical delays were experienced in 2023.
	Non-SASB metric	Total Community Investment	First Mining Gold's community sponsorship/investments donations in 2023 were valued at \$150,000. First Mining contributed \$1.3 million in capacity support to Indigenous communities.
	Non-SASB metric	Local spend on goods and services	First Mining procured over \$4.7 million in goods and services locally, including from Indigenous businesses.
Labour Practices	EM-MM-310a.1	Percentage of active workforce covered under collective agreements	Due to the size of the Company, there are no collective bargaining agreements in place for employees.
	EM-MM-310a.2	(1) Number and (2) duration of strikes and lockouts	No strikes or lockouts occurred during the year.
Workforce Health & Safety	EM-MM-320a.1	(1) All-incidence rate, (2) fatality rate, (3) near miss frequency rate (NMFR) and (4) average hours of health, safety, and emergency response training for (a) direct employees and (b) contract employees	(1) H&S incident in 2023 related to leak of moly drum stored from previous operations on site. Spill cleaned up and remaining drums stored in seal tight drum containers. (2) no fatalities noted in 2023. (3) no near misses noted in 2023. 174hrs of H&S training provided.
Business Ethics & Transparency	EM-MM-510a.1	Description of the management system for prevention of corruption and bribery throughout the value chain	The Company complies with the Canadian Extractive Sector Transparency Measures Act (ESTMA), which requires public reporting of payments to foreign and domestics over \$100,000. Our ESTMA reports are available on our website.
	EM-MM-510a.2	Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	None. Canada ranks 12 th out of 180 countries on Transparency International's 2023 Corruption Perception Index.



Consolidated SASB Data Table – Version 2023-12 (continued)

SASB TOPIC	SASB CODE	ACCOUNTING METRIC	2023 DATA
SUSTAINABILITY DISCLOSURE TOPICS AND METRICS			
Diversity, Equity & Inclusion	Non-SASB metric	Workforce by gender (1) total workforce: full-time employees and contractors, (2) Senior Management (Senior Manager, Director and VP), (3) Independent Board of Directors, (4) new hires	1) 43% female employees 2) 79% full-time employees and 21% contractors 3) 27% female employees in Senior Management positions 4) 20 new hires of which 45% were female
	Non-SASB metric	Percentage of employees by ethnicity: indigenous, visible minorities, persons with disabilities, white	1) Indigenous employees – 19% 2) Visible minorities – 17% 3) White – 64%
	Non-SASB metric	Percentage of employees by age group	1) Age 20-30: 14% 2) Age 31-40: 24% 3) Age 41-50: 36% 4) Age 51+: 26%
Tailings Storage Facilities Management	EM-MM-540a.1	Tailings storage facility inventory table: (1) facility name, (2) location, (3) ownership status, (4) operational status, (5) construction method, (6) maximum permitted storage capacity, (7) current amount of tailings stored, (8) consequence classification, (9) date of most recent independent technical review, (10) material findings, (11) mitigation measures, (12) site-specific EPRP	See 2022 ESG report on discussion related to tailings & Waste: Tailing Management Planning.
	EM-MM-540a.2	Summary of tailings management systems and governance structure used to monitor and maintain the stability of tailings storage facilities	See 2022 ESG report on discussion related to tailings & Waste: Tailing Management Planning.
	EM-MM-540a.3	Approach to development of Emergency Preparedness and Response Plans (EPRPs) for tailings storage facilities	See 2022 ESG report on discussion related to tailings & Waste: Tailing Management Planning.
SASB ACTIVITY METRICS			
Activity Metrics	EM-MM-000.A	Production of (1) metal ores and (2) finished metal products	Not applicable as the projects are not yet operating or under construction.
	EM-MM-000.B	Total number of employees, percentage contractors	Total number of employees and contractors in 2023: 79% full-time employees and 21% contractors. Total number of employee and contractors in 2022: 70% full-time employees and 30% contractors.

Cautionary Note on Forward Looking Statements

This ESG Report contains “forward-looking information” and “forward-looking statements” (collectively, “forward looking statements”) within the meaning of applicable Canadian securities legislation.

All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this ESG Report. Any statement that involves discussion with respect to predictions, expectations, beliefs, plans, Projections, objectives, assumptions, future events or performance (often, but not always using phrases such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved) are not statements of historical fact and may be forward-looking statements. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

In this ESG Report, forward-looking statements relate, among other things, to: engaging with counterparties of all of First Mining Gold’s strategic interests and royalties to understand any potential ESG impacts; the magnitude or quality of mineral deposits; anticipated advancement of mineral properties or programs; future operations; future exploration prospects; the completion and timing of the Environmental Assessment process for the Springpole Project; future opportunities to reduce greenhouse gas emissions at the Springpole Project and Duparquet Project; undertaking a regional caribou study, wolverine study,

and sturgeon study for the Springpole Project; the development of air quality mitigation measures to ensure regulatory requirements are met; the scope, timing and completion of a Feasibility study for the Springpole Project; the ongoing regulatory review of the draft EIS/EA for the Springpole Project; the ongoing design of a co-disposal facility for the Springpole Project; the ongoing exploration activities for the Duparquet Project; the continued collection of environmental baseline data for the Duparquet Project; the expected mine life of the Springpole Project and Duparquet Project and the amount of tailings that will be produced during that time; First Mining’s water treatment and management plans; First Mining’s environmental work plans for 2024; First Mining’s plans for 2024 in the areas of Indigenous and Community Relations and Worker Health and Safety; First Mining’s governance priorities for 2024; the anticipated advancement of the Springpole Project and Duparquet Project and future exploration prospects; and the future growth potential of First Mining.

These forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our business. Although management believes that these assumptions are reasonable, forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of First Mining Gold to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Accordingly, readers should not place undue reliance on forward-looking information. Such factors include, among others: risks related to the speculative nature of First Mining’s business; First Mining’s formative stage of development; First Mining’s financial position; possible variations in mineralization, grade or recovery rates; actual results

of current exploration activities; actual results of reclamation activities; conclusions of future economic evaluations; fluctuations in general macroeconomic conditions; fluctuations in securities markets; change in national and local government, legislation, taxation, controls regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formation pressures, cave-ins and flooding); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and Indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); title to properties; and the additional risks described in First Mining’s Annual Information Form for the year ended December 31, 2023 filed with the Canadian securities regulatory authorities under First Mining’s SEDAR+ profile at www.sedarplus.ca.

First Mining cautions that the foregoing list of factors that may affect future results, performance or achievements expressed or implied by the forward-looking statements in this ESG Report is not exhaustive and that First Mining cannot assure its shareholders that actual results will be consistent with such forward-looking statements. Forward-looking statements contained herein are made as of the date of this ESG Report and First Mining disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results, except as may be required by applicable securities laws.



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