

2024 Sustainability Report



About this Report

This is the fourth Sustainability report for Collective Mining. It was prepared based on the guidelines of the International Standard of Global Reporting Initiative (GRI).

This report describes Collective Mining's performance and impacts regarding the environment, the communities and its corporate governance for the fiscal year 2024. It focuses on the most important matters of the Company's exploration activities, and how they reflect in the area of influence.

For additional information concerning the corporate, legal, financial, and operative results, consult the Company's annual reports and financial statements, available at www.collectivemining.com.

Audit Status: Self-Declared



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About Us

Collective Mining is an exploration company located in Caldas, Colombia, and is currently advancing the Guayabales and the San Antonio projects.

The Company's flagship discovery is the Apollo System, within the Guayabales Project, a high-grade and bulk tonnage gold-silver-copper-tungsten system. The Apollo tungsten discovery marks Colombia's first known hard-rock occurrence of the metal and is of strategic national importance as the global tungsten supply is largely controlled by China.

Located directly within the Marmato mineral district of the prolific "Middle Cauca" belt in west-central Colombia, the area is one of the most under-explored mineral belts globally, particularly given the rich history of continuous gold and silver mining in Marmato and Supía dating back more than 500 years. While adhering to a principled approach towards the environment, sustainability and governance, we work hand-in-hand with all stakeholders for a mutually beneficial future.



2024 marked a defining year for Collective Mining. Fueled by strong momentum, expanding discoveries, and deepening partnerships, we continued to prove that responsible exploration—rooted in collaboration with local communities—can serve as a true engine for regional development." (Ned Jalil, CEO)

Letter from the CEO

Throughout the year, we reached key milestones that reflect both our technical excellence and our deep commitment to Caldas. We surpassed 40,000 meters of drilling, significantly expanded the Apollo system, and confirmed high-grade polymetallic mineralization, including gold, silver, copper, and tungsten. Our Guayabales Project continues to emerge as one of Colombia's most promising exploration projects, demonstrating long-term potential and regional significance.

We also secured US \$51.6 million in financing during 2024, a powerful endorsement from our investors and a clear signal of confidence in our strategy. These funds have enabled us to advance the consolidation of Apollo and explore exciting new areas such as the Ramp Zone and High-Grade Sub-Zones.

What truly sets Collective apart is how we advance—through what we call 'The Collective Way'. In 2024, we placed a strong emphasis on building enduring partnerships with regional institutions. Strategic alliances with the Coffee Growers Committee of Caldas, Caldas University, and local governments have helped us champion rural development, enhance local capabilities, and promote economic inclusion—especially for women and youth.

Caldas continues to stand out as an ideal region for responsible exploration. In communities like Marmato, Supía, and Pácora, we see first hand how mining, agriculture, and commerce can coexist and thrive, creating a resilient and forward-looking local economy.

As I step into the role of CEO, I am honored to lead a company with such a strong sense of purpose, deep-rooted values, and a demonstrated ability to deliver results. With the dedication of our teams, the support of our partners, and the trust of our host communities, we will continue to build a future grounded in discovery, sustainability, and shared prosperity.

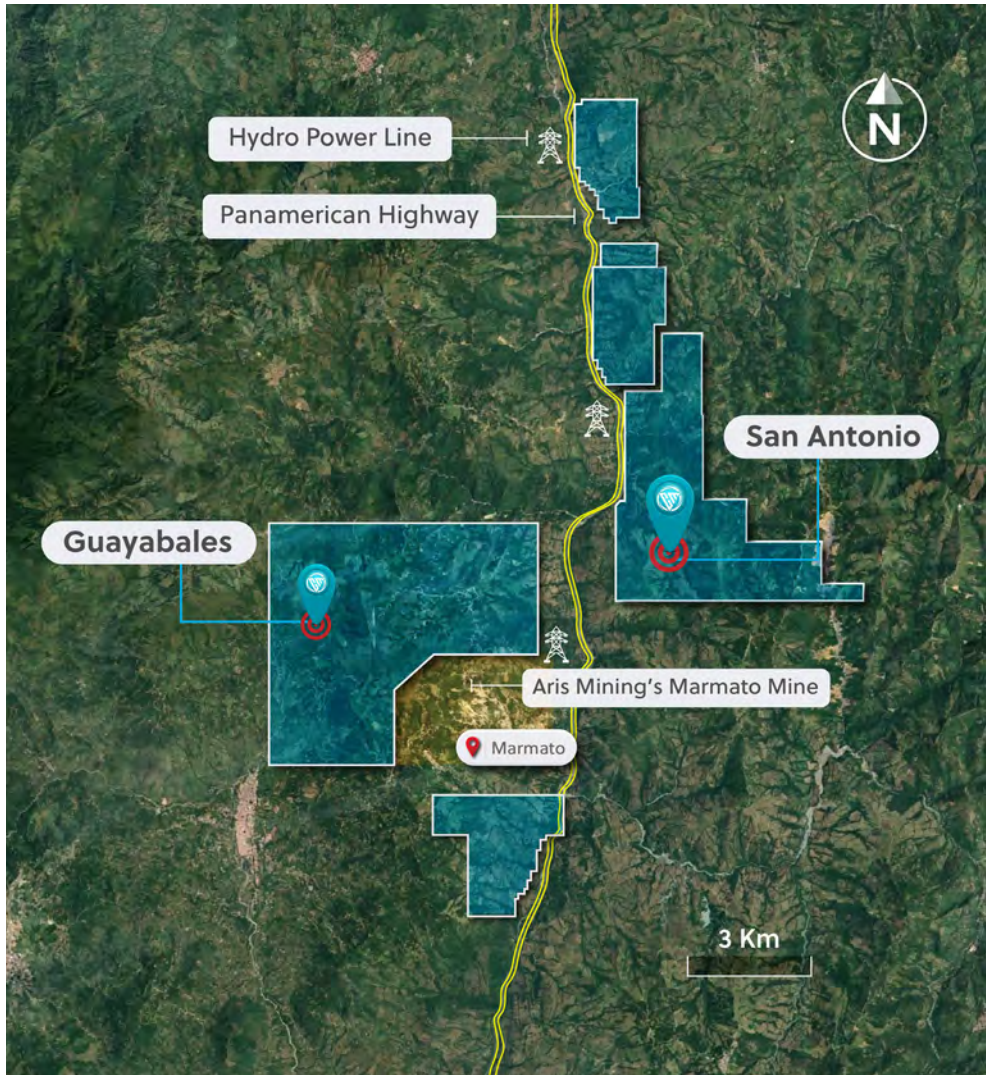
Looking ahead to 2025, we are embarking on an ambitious 70,000-meter drilling campaign, bolstered by US \$44.2 million in new financing. We have also commenced drilling at our San Antonio Project, opening a new chapter in our regional exploration strategy.

This is how we create lasting value. This is 'The Collective Way'.



Ned Jalil
 CEO, Collective Mining

Company Assets



2024 Performance

Environment

1,026.64
 Total amount of gross global Scope 1 GHG emissions (tonne)



1,200
 Amount of CO2 (metric tonnes) offset credits purchased



\$0
 Total monetary value of fines for instances of non-compliance with laws and regulations

Social

24.6%
 Total percentage of female employees and contractors



USD \$410,516
 Direct Investment by Collective Mining: 57%, Investment from Strategic Partners: 43%

2,000
 beneficiaries of social investment project



Work-related Injuries

0%
 Lost Time Injuries Rate (LTIR)



0%
 Rate of high-consequence work-related injuries



0%
 Fatality Rate

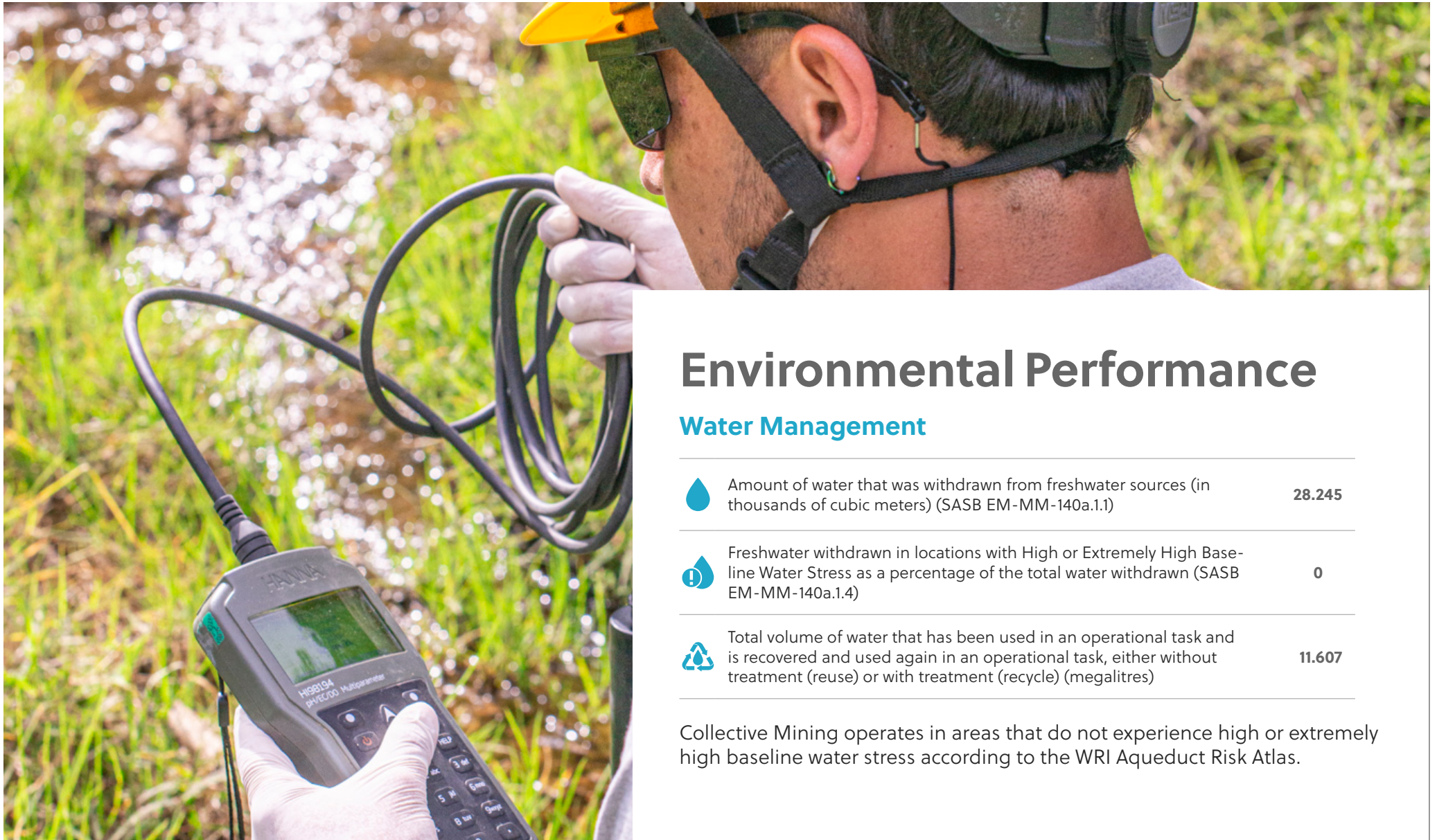


Governance

73%
 Total percentage of direct employees that received training on anti-corruption



40% female
 Percent of female Board of Directors



Environmental Performance

Water Management

	Amount of water that was withdrawn from freshwater sources (in thousands of cubic meters) (SASB EM-MM-140a.1.1)	28.245
	Freshwater withdrawn in locations with High or Extremely High Baseline Water Stress as a percentage of the total water withdrawn (SASB EM-MM-140a.1.4)	0
	Total volume of water that has been used in an operational task and is recovered and used again in an operational task, either without treatment (reuse) or with treatment (recycle) (megalitres)	11.607

Collective Mining operates in areas that do not experience high or extremely high baseline water stress according to the WRI Aqueduct Risk Atlas.

Greenhouse Gas Emissions



Gross global Scope1 greenhouse gas (GHG) emissions to the atmosphere of the seven GHGs covered under the Kyoto Protocol (tonne CO₂-e)

1,026.64

The methodology follows the parameters outlined by the GHG Protocol scheme for estimating corporate greenhouse gas emissions or the "Greenhouse Gas Protocol: Corporate Standard Accounting and Reporting" (WBCSD, WRI & SEMARNAT, 2007). Methodological Levels 1 and 2 were employed for the calculations, following best practices by the 2006 IPCC (IPCC, 2008) (IPCC, 2006). This internationally recognized methodology meets the requirements specified by the National Climate Change Policy of Colombia's Ministry of Environment (2017).

In 2024, Collective Mining completed our third annual assessment and reporting of GHG emissions.

Carbon Offset



Amount of carbon credits that were purchased

1,200

The offset bonds were implemented through the conservation project "Delfines Cupica REDD+," aimed at protecting 103,022 hectares of tropical rainforest in Colombia. The data corresponds to Scope 1 GHG emissions for 2022.



Energy Management

 Total energy consumed in aggregate, in gigajoules (GJ) (hydrocarbons and electricity) (SASB EM-MM-130a.1.1)	18,681.55
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Calculations for total energy consumed were based on total fuel consumption and electricity usage during the reporting period.

Waste and Hazardous Materials Management

 Total amount of tailings waste generated from mining activities by the entity during the reporting period (tonne) (SASB EM-MM-150a.1)	0
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 Percentage of tailings waste that was recycled during the reporting period (SASB EM-MM-150a.1)	0%
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Collective Mining did not produce tailings waste as the Company is not currently producing ore or managing any tailings facilities.



Biodiversity Management

ENVIRONMENTAL AND BIODIVERSITY MANAGEMENT PLAN(S) IMPLEMENTED AT ACTIVE SITES (SASB EM-MM-160A.1):

In adherence to environmental mining standards, Collective Mining implements environmental guidelines for mining exploration activities in the Guayabales and San Antonio projects. The topics addressed in these guides are:

- **Waste generation**
- **Noise impacts**
- **Emissions to air**
- **Discharges to water**

The environmental guidelines were designed by Collective Mining, taking as reference the Colombian environmental regulations established for mining exploration activities.

Compliance

TOTAL NUMBER OF SIGNIFICANT INSTANCES OF NON-COMPLIANCE WITH LAWS AND REGULATIONS DURING THE REPORTING PERIOD (GRI 2-27-A)

Number of instances for which fines were incurred	0
Number of instances for which non-monetary sanctions were incurred	0

Collective Mining did not incur any significant instances of non-compliance. During this reporting period, the Company was in compliance with all applicable environmental laws and/or regulations in the jurisdictions in which it operates.



Social Performance

Scale of the Organization

Report the total number of operations (GRI 102-7)	2
Report the total number of direct employees worldwide (exclude contractors) (GRI 102-7)	142
Report the total number of contract employees worldwide (GRI 102-7)	211
Female employees and contractors as percentage of total employees and contractors (GRI 102-7)	24.65%
Male employees and contractors as percentage of total employees and contractors (GRI 102-7)	75.35%

In 2024, there was a 70% increase in direct employees compared to the previous year. This growth reflects the company's expansion and increased planning and preparation for an advanced exploration stage.

Turnover

Total number of turnover (the number that left during the period) (GRI 401-1-b)	14
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Labour Relations



Percentage of total direct employees covered by collective bargaining agreements (GRI 102-41-a)

Collective Mining adheres to national legislation and is obligated to notify the national Ministry of Labor prior to implementing any significant operational changes that could substantially impact workers.

Occupational Health and Safety



INJURIES- FOR ALL EMPLOYEES (GRI-403-9-A)

Rate of fatalities resulting from work-related injuries	0%
Rate of high-consequence work-related injuries (excluding fatalities)	0%
Rate of recordable work-related injuries	0%
Lost Time Injuries Rate (LTIR)	0%



INJURIES- FOR WORKERS WHO ARE NOT EMPLOYEES BUT WHOSE WORK AND/OR WORKPLACE IS CONTROLLED BY THE ORGANIZATION (GRI-403-9-B)

Rate of fatalities resulting from work-related injuries	0%
Rate of high-consequence work-related injuries (excluding fatalities)	0%

There were no work-related injuries in the reporting period.

Our safety culture is focused on the prevention of accidents, injuries and occupational diseases, reaffirming our commitment to the integral care of all our employees, and contractors.

The GTC 45 methodology, a Colombian technical standard, is employed for identifying occupational health and safety hazards. This methodology enables the determination of associated risks through the documentation of activities.

The following activities were implemented:

1. Safe work procedures
2. Personal protective equipment
3. Area marking and signage
4. Specific training on identified risk



Safety Training

In 2024, occupational health and safety training for workers focused on both general and specific work-related hazards. Training topics included:

1. Emergency brigade training and first aid.
2. Mine rescue training for emergency responders.
3. Spill control for hazardous materials, including conducting training exercises on diesel spill response.
4. First aid.
5. Safe handling of tools and equipment.
6. Proper use and maintenance of personal protective equipment (PPE), self-rescuers, and gas detection devices.
7. Confined space training, including program administration, entry-level worker, safety watch, and supervisor roles.
8. Operational training on safe operating procedures.
9. Training on appropriate and inappropriate workplace behaviors, including roles and responsibilities related to workplace harassment.
10. Road incident prevention and defensive driving.



Average hours of Health, Safety and Emergency response training for

Full-time direct employees

2.35

(SASB EM-MM-000.B
EM-MM-320a.1.3)

Workers who are not employees

0.47

(SASB EM-MM-000.B
EM-MM-320a.1.3)



Security, Human Rights, and Rights of Indigenous People

Percentage of inferred, indicated and measured resources that are located in or near areas that are considered to be indigenous peoples' land (SASB Modified):

DOES NOT APPLY

Discuss practices and list procedures while operating in areas of conflict (SASB EM-MM- 210a.3.3):

Collective Mining does not operate in areas of conflict.



Community Relations

Number of company operating sites where artisanal and small-scale mining (ASM) takes place on, or adjacent to, the site (not controlled by company/unauthorized) (GRI MM Supplement MM8-2.2)

1

Collective Mining holds a total of 17,521 hectares in its mining titles and applications. As part of the on-going mining formalization process with traditional miners and national and regional authorities, a preliminary operating area of 33.6 hectares has been designated for small-scale mining, representing just 0.001% of the Company's total area.

Risks and Opportunities

Disclose the total aggregate duration (in days) of site shutdowns or project delays due to non-technical factors (SASB EM-MM-210b.2.1)

0

Collective Mining performed a stakeholder mapping and risk assessment to develop a comprehensive action plan. The community engagement strategy centers on four key approaches: proactive engagement, stakeholder dialogue and agreement, joint evaluation, and maintaining positive relationships. Additionally, the grievance system en-sures efficient handling of stakeholder requests and feedback.

Programs

Collective Mining projects focus on key social investment areas:

1. **Water and Territory:** Enhancing basic sanitation and community involvement in water resource care.
2. **Diversity and Field:** Strengthening and diversifying agricultural activities.
3. **Community Infrastructure:** Developing public infrastructure for rural development.
4. **Education and Competitiveness:** Providing holistic training and fostering multi-stakeholder dialogues for territory planning involving community and public/private institutions.

Community Empowerment: Strengthening community action boards and implementing corporate volunteer programs.

Highlights over 3 years:

- Building trust with stakeholders.
- Forming 33 regional and local partnerships.
- Empowering 200 women with new skills and launching 4 ventures.
- Assisting 300 coffee farmers with agricultural support.
- Constructing 200 meters of roadways.
- Supporting 13 Community Action Boards.
- Conducting 76 water source monitoring activities.
- Engaging 18 women leaders in water advocacy.
- Reforestation program of 16.24 hectares of land.
- Providing clean water to over 1,700 people.



Social Management Investment

Direct Investment by Collective Mining: 57%	\$410,516
Investment from Strategic Partners: 43%	
Total Beneficiaries (Individuals)	2,000



Governance

General Disclosure

Collective Mining's Board of Directors is comprised of five (5) members. The Board of Directors oversees and supervises the Company's management, conducting procedures directly or through two (2) standing committees: Audit Committee and the Corporate Governance, Nominating, and Compensation Committee.

The Corporate Governance, Nominating, and Compensation Committee of the Board is tasked with overseeing the organization's impacts on the environment, economy, and people.

At the executive level, the CEO is responsible for the Company's sustainability initiatives and performance, providing progress reports to the Board.

Board Composition

Number of male governance body members	3
Number of female governance body members	2

1 Number of executive members	0 Number of non-executive members	4 Number of independent members
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Ethics and Integrity

The Audit Committee is responsible for establishing procedures for confidential and anonymous submission of concerns related to accounting, internal controls, auditing, corporate misconduct, and violations of the Company's ethical standards and policies.

The Board of Directors has adopted the Whistleblower Policy, which aims to promote ethical behavior among all employees and outlines the process for reporting violations or misconduct, including fraud and abuse, either directly or anonymously. The policy also includes mechanisms for responding to and documenting such complaints.

Report net production from activities located in the countries with the 20 lowest rankings in Transparency International's Corruption Perception Index (CPI) (Saleable tonne) (SASB EM-MM-510a.2.2): 0

0

Ethics and Integrity for 2024


73%

Total percentage of direct employees that received training on anti-corruption


64%

Total percentage of Senior Management that have received training on anti-corruption

Remuneration

The Nominating and Compensation Committee is responsible for reviewing and approving the annual compensation of all senior executives of the Company, based on the CEO's recommendations, and subsequently presenting its findings to the Board of Directors. They also have measurable KPIs that are linked to environmental, social and governance objectives.



Forward-Looking Statements

This ESG Report and documents found within may contain “forward-looking information” within the meaning of Canadian securities legislation, which are based on the opinions and estimates of management and are subject to a variety of risks and uncertainties and other factors that could cause actual events, level of activity or results to differ materially from those projected in the forward-looking information. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “plans,” “expects,” or “does not expect,” “is expected,” “budget,” “scheduled,” “goal,” “estimates,” “forecasts,” “intends,” “anticipates,” or “does not anticipate,” or “believes” or variations of such words and phrases or statements that certain actions, events or results “may,” “could,” “would,” “might,” or “will be taken,” “occur,” or “be achieved.” Such risks and uncertainties include, but are not limited to, risks associated with the mining industry, the risk of commodity price and foreign exchange rate fluctuations, the ability of Collective Mining to fund the capital and operating expenses necessary to achieve the business objectives of the Company, limited operating history, foreign operations risk, as well as those risks described in public disclosure documents filed by Collective Mining on SEDAR at www.sedar.com. Collective Mining does not intend, and expressly disclaims any obligation, to update or revise the forward-looking information contained on this website, except as required by law. Due to the risks, uncertainties and assumptions inherent in forward-looking information, prospective investors in securities of Collective Mining should not place undue reliance on forward-looking information.

Technical Disclosure Statement

Readers are advised that National Instrument 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators (“NI 43-101”) governs the disclosure of scientific or technical information made by an issuer concerning a mineral project on a property material to the issuer. All technical information about Collective Mining’s mineral properties contained in this website is subject to the more detailed information (including the qualifications, assumptions and notes set forth therein) filed by Collective Mining with securities regulators and available at www.sedar.com.

Qualified Persons

Unless otherwise stated on this website or other relevant, publicly available disclosure documents, all technical and scientific information contained on this website regarding Collective Mining’s San Antonio Project and Guayabales Project has been reviewed and approved by David Reading, M.Sc., Economic Geology. FIMMM*, Special Advisor of Collective who is a Qualified Person as defined by NI 43-101.

ESG Scorecard



COLLECTIVE
— MINING —

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