

We Are Listening. 2020

**Environment, Social
Responsibility and
Good Governance (ESG)
Report**



ABOUT THIS REPORT.



Hayley Rambur, Education Manager at Midas Gold and Fly Fisherwoman

We are committed to our community, our economy, our health, and our rivers. From the beginning, we have made environment, social responsibility, and good governance (ESG) a priority and the foundation of everything we do. In fact, we believe that success for our people, our project, our shareholders, and our stakeholders relies on doing business the right way and in accordance with ESG commitments.

2020 was a big year for Midas Gold. We grew as a company, the Stibnite Gold Project progressed through a key milestone within the permitting process and we published our Feasibility Study. With these accomplishments, it is time to define our ESG policy more formally and demonstrate these commitments through our actions and report on them regularly. In this report you will find out more about what we've been up to in the last year and what to look for in 2021. You can find our existing ESG policy here: www.midasgoldidaho.com



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LETTER FROM THE CEO.

Dear Reader. This past year brought about a lot of change as companies and individuals across the globe navigated the coronavirus pandemic. At Midas Gold, we did our best to embrace our new normal and be open to the lessons the pandemic taught us.

Now more than ever, we recognize the importance of having a strong domestic supply chain. In order for U.S. companies to build the products we depend on and the technology of the future, we need access to raw materials. Our team is committed to helping America secure minerals here at home.

The pandemic also helped show us the fragility of the world we live in. While we continue to fight COVID-19, many of us are starting to think ahead to the next big battle - climate change. Midas Gold wants to be part of the solution. We are learning. We are adapting. We want to work with you to lead the way in lowering our carbon footprint.

2020 was not the year we expected but we are grateful for what we learned and what we accomplished. I am proud to share some of that with you in this year's environment, social, and governance (ESG) report.



*Laurel Sayer, President & CEO
Midas Gold Corp & Midas Gold Idaho*

2020 WAS A YEAR FOR LISTENING.

We listened. In listening to our closest communities and environmental groups over the last decade, we have shaped a unique vision for the Stibnite Gold Project - we are showing modern, responsible mining can be used to restore an abandoned mine site and that the industry can be a partner in sustainable practices and community development.

On August 15, 2020, the U.S. Forest Service published the Draft Environmental Impact Statement (DEIS) for the Stibnite Gold Project and launched a 75-day public comment period. Over 9,800 individuals submitted comments. Our team is reviewing and reading every comment that was submitted as these comments are instrumental in helping our team and regulators make project improvements and meet community needs.

2020 BROUGHT UNIQUE SAFETY CHALLENGES.

We took a stand for safety. When Idaho entered a Stay-at-Home Order, we prioritized the safety of our team and the community. Through ingenuity and passion for what we do, our work on our project and in the communities did not waiver. We are particularly proud of our efforts to bring virtual STEM learning opportunities to Idaho students during the school shutdown. We also made sure our team continued to be available to the community. Our staff and subject matter experts held **77 open houses and webinars throughout 2020.**

I want to take this opportunity to thank all of our employees for their dedication to the Stibnite Gold Project and commitment to making sure we deliver only the best for Idaho. I would also like to express our gratitude to the communities surrounding the site. We appreciate your support, feedback, and desire to learn more as we move forward.

A handwritten signature in black ink that reads "Laurel Sayer". The signature is fluid and cursive.

**Laurel Sayer, President & CEO ,
Midas Gold Corp. & Midas Gold Idaho**

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We are Listening.

The Stibnite Gold Project’s Draft Environmental Impact Statement was released in 2020 triggering a 75-day public comment period. This regulatory process is designed to give the public an opportunity to have their voices heard before a project is finalized and provide visibility into the permitting process.

During this time, **9,830 individual comments** were submitted to the U.S. Forest Service and published to an online reading room.

People in Idaho and those closest to the project highlighted the opportunity to restore the abandoned mine site, bring family-wage jobs, and investment to Idaho. It is also important to note that this project will supply antimony - a much needed mineral for our nation’s transition to renewable energy, reducing our reliance on coal and hydropower.

Over **8,390** (85%)
letters expressed support for the
Stibnite Gold Project.



Rob Richardson, consultant for Midas Gold shows where the Yellow Pine Pit currently sits. Courtesy of Idaho Press

77 open houses and webinars throughout 2020.

“Midas Gold’s environmental and economic commitments are backed up by their actions. The company has spent ten years researching the site and working with nearby towns to ensure that their proposal reflects local interests and values . . . It would be a great shame to give up this opportunity to grow our economy and restore our environment.”

- Cecil Dahlman, Yellow Pine resident. Submitted during DEIS public comment period.

“Midas Gold has been very supportive of education and as this project continues to move forward it is apparent how it can give families and students local career opportunities they haven’t had in past years. The projected jobs will allow families opportunities to live and work without having to leave Valley County for employment. I believe Midas Gold will be a part of the new future and help Valley County become more prosperous.”

- Jeff Blaser, Superintendent of the Cascade School District. Submitted during DEIS public comment period.

We Are Adapting.



Laurel Sayer, CEO of Midas Gold Idaho and Midas Gold Corp, looks out across the Yellow Pine Pit, the site of the proposed fish tunnel to route fish back to spawning areas during mining operations. Photo courtesy of: Riley Bunch / Idaho Press.

The public comment period also identified room for improvement in our plan. Members of the public and special interest groups want to see greater improvements to short and long term water quality, lower outflow temperatures, and a reduced project footprint. Some people also raised questions about how local infrastructure and community needs would be met and impacts mitigated.

In 2021, we will carefully consider all the feedback that was collected during the comment period and work with regulators to identify improvements to the project that benefit the environment and are feasible to implement.

We are also launching a process to work with our local communities to identify solutions to where the project may impact social needs like education, municipal resources, or recreation opportunities. This process will include coordination with the Stibnite Advisory Council and one-on-one and regional conversations about areas raised during the comment period.

“The DEIS should consider the alternative of changing the mine plan to sequential mining and backfilling of the various mine pits in a manner so as to eliminate the need for the Fiddle waste rock pile. By sequentially mining and backfilling it may be possible to accomplish the backfill of the majority of the pits, limit the need for double handling, and avoid the need for temporary storage areas.” (Pg 21) ”

- Shannon F. Wheeler, Nez Perce Tribal Executive Committee. Submitted during DEIS public comment period.

“Cascade is the closest city to the Midas Gold project; a project that will have a direct impact on our residents that will be both positive and negative. This project has an opportunity to provide some much-needed economic stimulus during these uncertain times. Infrastructure of all types, including but not limited to housing that is affordable, water, sewer, and roads within the City will require a commitment to meet the increased demands resulting from this project. The City will look to Midas to help meet needs that our current tax base is unable to meet. In addition, growth impacts to the school, hospital and law enforcement will need to be considered.”

- Judy Nissula- Mayor, City of Cascade. Submitted during DEIS public comment period.

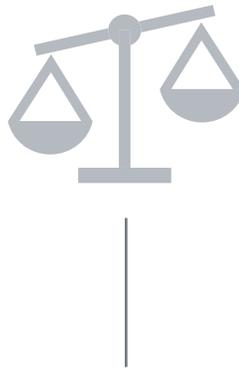
Led by Values.

When Midas Gold Idaho, Inc. first started evaluating the historic Stibnite Mining District in 2009, we decided our actions would be driven by our values which include commitment to accountability, transparency, safety, environmental responsibility, community, and integrity.

ACCOUNTABILITY

2020

Q/A (Question/Answer) registry developed by the Stibnite Advisory Council for the public to receive answers about commonly asked questions



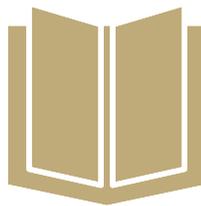
Since
2014

19
Stibnite Advisory Council Meetings

TRANSPARENCY

2020

77
Webinars and community conversations



Since
2014

936
Public presentations and community conversations

42
Office hours for the public both in-person and virtual

1,827
People toured Stibnite

COMMUNITY

2020

\$12,000

Donated to Local Food Banks

\$5,000

Curds + Kindness
partnership

\$11,000

For ISTEM, IAAYC, WCM,
& STEM Initiatives

\$4,000

Employee COVID Support
local program

\$4,000

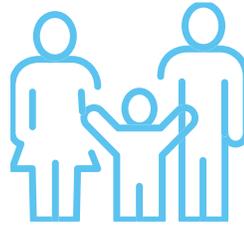
Council High School

600+

Items donated to Coats for
Kids & Buck Fire Assistance
for Yellow Pine

24

STEM Virtual Lessons
Provided



Since

2014

\$38,640

In scholarships
(since 2015)

1,878

Hours in Community
Classrooms Engagement

1,798+

Coats for Kids

11,758

Hours volunteered

COMMUNITY

11,758

Hours volunteered



Curds + Kindness: During the first few weeks of the pandemic, dairy farmers were hit hard. As restaurants temporarily closed, milk demand went down and farmers were forced to start dumping their extra milk. At the same time, local food banks were serving more families. Seeing these two problems, Midas Gold, along with Integra Resources and Itafos Conda, wanted to find a way to get the extra milk on the tables of Idaho families.

They partnered with Dairy West and its members to direct hundreds of thousands of gallons of milk, that would otherwise have gone to waste, to processing plants to be turned into cheese and butter. The dairy products were distributed to the five food banks closest to the mines, including the Cascade Food Pantry. The program made a big difference to dairy farmers and families in rural Idaho.

ENVIRONMENT

2020

Restored
The Yellow Pine Quarry

\$45,174
In dust abatement activities

5,892
Trees planted



Since
2014

47,637
Kwh solar

5,153
lbs recycled

\$120,506
In dust abatement activities

63,508
Trees Planted



ENVIRONMENT

Tree Planting: In October of 2020, the Midas Gold team helped the Valley County Road Department by reclaiming the Valley County Quarry in Yellow Pine. The quarry has been mined for decades and most recently by Valley County for gravel to be used on county and Forest Service roads. In fact, our team has purchased gravel from this quarry to place on more than 13 miles of Johnson Creek and Stibnite Road.



63,508

Trees Planted

Our efforts this year were focused on reclaiming a 5.5-acre section where the gravel resources have been exhausted and stabilizing an additional 2.5 acres that the quarry had been expanded into. We added woody debris and 1,500 cubic yards of mulch and compost to rebuild the microhabitat, cover the old pit benches and stabilize the slopes. Next, we planted more than 3,000 native trees and sprayed 25,000 gallons of hydroseed mix across the area. The work we did will help reduce runoff and prevent invasive species from taking over the area. Our team was happy to be able to help the county and we are excited to see our work take hold over the coming years.

SAFETY

2020

563

Hours of safety training

106+

Months with no loss time injuries

104+

Months with no reportable spills



Since
2014

5,785+

Hours of staff safety training in past 6 years

209+

Fuel hauls to Stibnite in past 12 years conducted safely



Zero

reportable spills over the last 104 months is a record we are very proud of as it shows our deep commitment to building a strong safety culture

Consultants for Midas Gold collect samples to help the team gain a deeper understanding of baseline water quality conditions at site.

Inclusion and Diversity.

“As we move into a new era of modern mining, we are forging a new path - one in which we take care of the land, water and people, while responsibly using our resources. This past year I stepped into the role of CEO of Midas Gold Corp in addition to my existing role as CEO of Midas Gold Idaho. As one of the few women in a leadership role in the mining industry, I have the honor and privilege of paving the way for a new generation of women.

To solve some of our biggest challenges ahead of us, we need new ways of thinking, seeing and working. This requires diversity and inclusion of people who have not historically been part of the mining industry. To create a better company - we need a team that brings different cultural perspectives and life experiences. Diversity and inclusion make us stronger and are keys to a successful future. At Midas, we have set an example for how a company can be women-led. Now, our work is to increase diversity in other arenas. We look forward to the next few years as we work to build an inclusive and diverse workforce for our future.”

*- Laurel Sayer, President & CEO
Midas Gold Corp & Midas Gold Idaho*



For context, the average numbers for women in mining (in developed countries) approximately consist of: 15% Workforce, 10% Executive Level, and 13% Board Level.

2021 Brings New Commitments.

Our future rests in the balance of caring for people, planet, and profit. We have a commitment to return profit to our shareholders. We also have a commitment to take care of our environment and the communities nearby and downstream.

As we navigate this new territory of sustainability for the mining industry, we invite ideas, suggestions, feedback, and collaboration with our community in how we can do better. Our north star is that we will continue to stay true to our values, while honoring our long-term goals and commitments to all our stakeholders.

Midas Gold will continue being a transparent, accountable, environmentally careful, and safe community partner. Over the next year, we will establish clear ESG goals. This will allow community members and investors to know exactly what targets we set and track our progress, ensuring we are accountable. We will detail these goals in our 2021 Sustainability Report.

We are more than a gold mine. A large focus of our project is securing America's only mined source of antimony, a mineral critical to clean and renewable energy technologies, as well as national defense.

We are excited and proud to share our vision for the future of Midas Gold. The look will be new. Our values, commitments and people will remain the same. We invite you to follow our journey and track our progress. If you have questions, want to meet with us or get involved in our project, please email our team at community@midasgoldinc.com.

2021

**Goals for ESG and
ESG framework
will be established**

We Are
Listening.

2020