

# 2023 SUSTAINABILITY REPORT

A Comprehensive  
Environmental, Social and  
Governance Report



**DAKOTA GOLD**



[www.dakotagoldcorp.com](http://www.dakotagoldcorp.com)

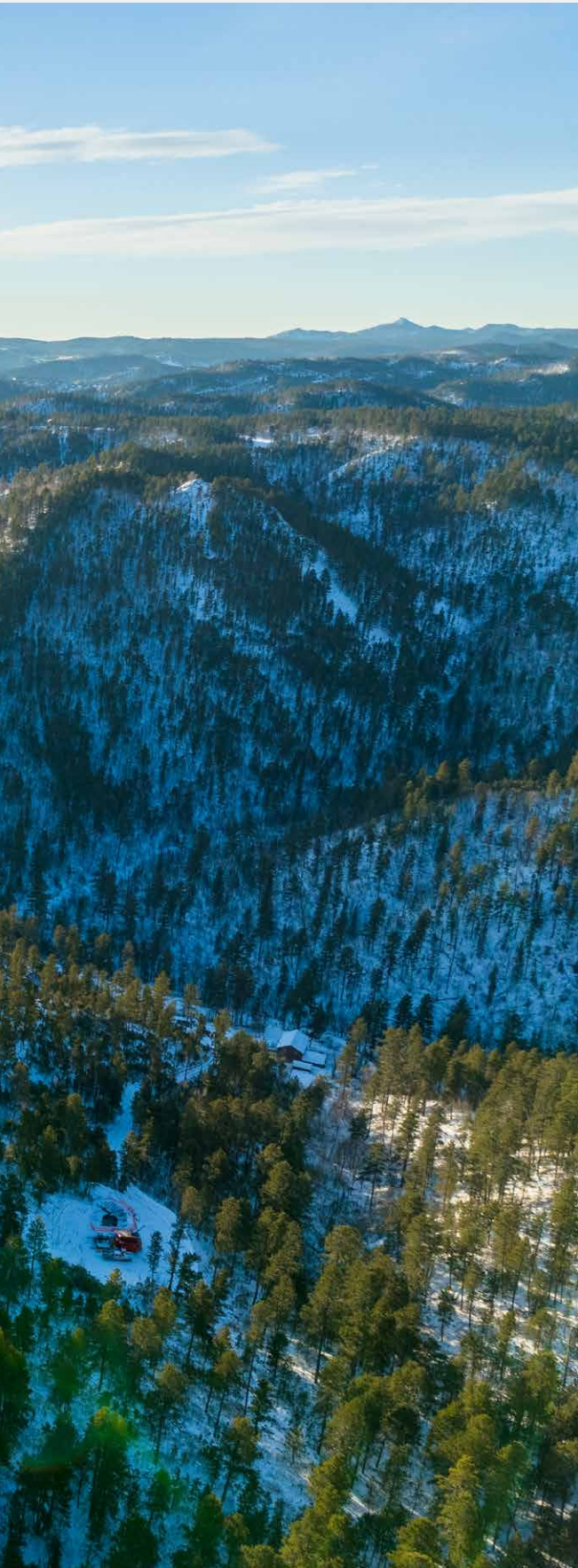


# Revitalizing one of America's greatest gold camps: **The Homestake District of South Dakota**

## About this Report

We are pleased to present Dakota Gold Corp.'s 2023 Sustainability Report. This Report is intended to provide a better understanding of Dakota Gold's strategy, practices, risk management, and oversight for key environmental, social, and governance (ESG) areas. The Report is also intended to transparently communicate the results of our performance with our stakeholders, including shareholders, State and Federal government representatives, and our neighbors in the communities in which we live and conduct our activities.





# Table of Contents

Sustainability Highlights ..... **4**

Message from Leadership ..... **6**

Company Overview..... **8**

Our Approach to Sustainability ..... **9**

Our Corporate Values..... **10**

Where We Operate ..... **12**

Health, Safety & Our People..... **16**

Environmental Stewardship..... **20**

Community Relations..... **24**

Leadership & Governance ..... **30**

Forward-Looking Statements..... **34**

Appendix..... **36**

# SUSTAINABILITY HIGHLIGHTS

In this, our third annual Sustainability Report, we are pleased to report that the period January 1 through December 31, 2023 was an exciting and productive year for Dakota Gold. We made significant advances in both our exploration activities and strengthening our sustainability efforts and relationships with area communities and key stakeholders. Among Dakota Gold's many milestones of 2023, we are particularly proud of our achievement of 3 years with Zero Lost Time Incidents.

Dakota Gold maintained exploration drills at Maitland and Richmond Hill Gold Projects. Our drilling programs have consistently demonstrated positive results, including the discoveries of the Unionville and JB Gold Zones at our Maitland Gold Project and TD Zone Discovery of Rare Earth Elements at our Richmond Hill Gold Project. More information related to our exploration activities can be found on our website at <https://dakotagoldcorp.com/investor-info/news/>.

While Dakota Gold remains dedicated to exploration, our team firmly believes that securing a social license is just as crucial as the mineral resources themselves. As such, throughout 2023, our efforts were directed towards bolstering our team's health and safety initiatives, advancing our environmental sustainability endeavors, fostering vital partnerships, and contributing to local community development. Of particular note, we are pleased to report the formation of our Native American Advisory Committee, with whom we are exploring the creation of new opportunities for the Native American communities in South Dakota.

As we move forward, our commitment to our vision of sustainable mining in the Homestake District is stronger than ever. We are determined to deliver tangible results to stakeholders in our local communities, the State of South Dakota, and our shareholders alike.

## Sustainability Highlights 2023



### HEALTH AND SAFETY

- Achieved 3 YEARS with ZERO Lost Time Incidents (2021 to 2023)
- Voluntarily provided full Mine Safety & Health Administration training to our workforce
- Employed 40 full-time & 2 part-time employees, 4 interns, 10 consultants, and 40 contractors



### ENVIRONMENT

- ZERO Reportable Environmental Incidents since commencing drill programs in 2022
- Obtained approval of three (3) State exploration permits



### COMMUNITY

- Over \$59,000 direct investments to local community and professional organizations, and educational institutions in South Dakota
- More than \$28.1 Million invested in South Dakota through payroll, payments to vendors and contractors and purchases of land, buildings, and other fixed assets
- Formed Native American Advisory Committee



### GOVERNANCE

- Co-Chairs, Steve O'Rourke and Robert Quartermain sit on ESG Committee
- Adopted or updated and made available on our website the following policies
  - Code of Ethics
  - Community Relations Policy
  - Environmental Policy
  - Anticorruption Policy







# Message from the Co-Chairs

Dakota Gold recently celebrated three years with Zero Lost Time Incidences and Zero Reportable Environmental Incidences since commencing our drilling programs in 2022. We achieved this impressive milestone during a period when we grew from two full-time employees to the current team of 40 full-time employees and an additional 50 contractors and consultants, completing more than 250,000 feet of exploration drilling and several construction projects. In a year of remarkable successes for Dakota Gold, this accomplishment is perhaps the most noteworthy because it clearly illustrates our commitment to living our values.

When Dakota Gold was organized, we articulated our guiding values as:

- People first
- Environmental stewardship
- Integrity and transparency
- Intentional engagement
- Sustainable legacy
- Dignity and respect

These values guide every decision that we make in the organization. They are expected to be demonstrated not only by senior leadership, but by every member of our team, whether cutting and logging core, working a drill rig or building geologic models. As you review this report, we encourage you to consider how our results align with these values. We believe that the data presented in this report will speak for itself.

Dakota Gold has some of the most prospective gold assets in the United States, and we know that our ability to bring these assets to their full potential is dependent on our reputation with shareholders, communities, and regulatory agencies. Dakota Gold is fully committed to operating in accordance with our core values and we firmly believe that by maintaining this commitment we will continue to see success.

On behalf of the Board of Directors, we congratulate the Dakota Gold team and express both our pride and gratitude in building a values-based organization poised for even greater achievements in 2024.



**Robert Quartermain**  
Co-Chair of Board



**Stephen O'Rourke**  
Co-Chair of Board



## Message from the President & CEO



*At Dakota Gold, our successes go beyond discoveries. They underscore our unwavering dedication to health, safety, environmental stewardship, and the future prosperity of South Dakota. Through job creation, revenue generation, and respect for our mining heritage, we're shaping a brighter tomorrow for our region."*

Dakota Gold has seen tremendous success in 2023 and early 2024, with the announcement of both the Unionville Zone Tertiary epithermal gold discovery and the JB Gold Zone Homestake iron formation discovery at our Maitland Gold Project. More recently, we published our S-K 1300 Initial Assessment for the Richmond Hill Gold Project, which identified a maiden resource of 1.33 M oz of indicated and 1.13 M oz of inferred gold. We are confident that these developments are only the tip of the proverbial iceberg and opportunities abound in the Homestake District of South Dakota, where seemingly every day we encounter more encouraging results.

This is great news for the families that live and work in South Dakota. Our exploration successes allow us to continue to invest in our local communities, as we prepare to develop these opportunities into productive mines that will create hundreds of well-paying jobs, hundreds of millions of dollars of tax revenue, and billions of dollars of economic impact within the State. Like the Homestake Mine before us, Dakota Gold is discovering assets that could positively affect the lives of South Dakotans for generations to come.

Thus far, we have enjoyed immense support from the communities in which we operate, as well as state and local government leaders. We will continue to engage regularly and openly with these important stakeholders, not only because we need their support but also because we value their input. The Homestake District has a rich mining history and our local stakeholders have experience that we want to learn from. Likewise, we recognize the importance of engaging with Native American stakeholders to gain from their perspectives and insights.

Dakota Gold is moving quickly and deliberately to advance our best opportunities in ways that maximize value for all stakeholders. I am very pleased and proud of the progress we have made and hope that as you review this report, you will feel the same.

**Jonathan Awde**  
**President, Chief Executive Officer, and Director**

# COMPANY OVERVIEW

Dakota Gold's objective is to create lasting value for the State of South Dakota and the local communities in which we operate, as well as to create stockholder value through the acquisition, responsible exploration, and future development of high-caliber gold properties in the Homestake District (District) of South Dakota.

Dakota Gold has worked on consolidating the District over the past 15 years and now holds the largest mineral exploration land position in the District with over 48,000 mineral acres, including our key Maitland and Richmond Hill Gold projects, both located on private land.

The District emerged on the global mining stage because of the legendary Homestake Mine, which produced over 40 million ounces of gold and operated for over 126 years continuously. In the past, the Homestake Mining Company (Homestake) consolidated the District and we have taken a page from their playbook by reconsolidating much of the district and entering into a number of agreements with Barrick Gold (Barrick) which acquired Homestake, in the early 2000's.

By acquiring the land and signing the agreements with Barrick, Dakota Gold has secured properties surrounding the historic Homestake Mine and obtained exclusive access to all of Homestake's historic mining and exploration data.

Our management and technical teams have extensive international mining and exploration experience and key personnel have more than 200 combined years in the District.

Dakota Gold believes the combination of high-caliber gold properties, technical experience, and access to exclusive data has given us a unique advantage to follow up where Homestake left off at today's new record gold prices.





# OUR APPROACH TO SUSTAINABILITY

Dakota Gold's vision is to be a premier gold exploration company by revitalizing one of America's great gold mining camps: the Homestake District in South Dakota. We are dedicated to responsible and sustainable gold exploration and development and are putting this vision into action by implementing industry leading practices.

Dakota Gold is deeply committed to sustainability in all aspects of our operations. From day one, our team has set a high bar for how we conduct ourselves and our business and we strive for excellence every day. With a profound understanding of the importance of responsible exploration and mining practices, we prioritize environmental stewardship, the health and safety of our team members and those around us, community engagement, and long-term viability.

Our commitment to sustainability extends beyond compliance to proactive measures aimed at minimizing our environmental footprint, preserving natural habitats, and conserving resources. While Dakota Gold is still in the exploration stage, we are proactively seeking innovative solutions to reduce energy consumption, minimize waste generation, and mitigate environmental impacts. Furthermore, we are engaging with local communities to understand their needs and concerns and fostering mutually beneficial relationships built on transparency, trust, and respect. By integrating sustainability principles into our core business strategies, Dakota Gold is dedicated to shaping a future where mining serves as a catalyst for positive social, economic, and environmental outcomes.

At Dakota Gold, delivering on our commitments is fundamental to who we are. We understand the importance of accountability and reliability in all aspects of our business. Whether it's meeting production targets, adhering to regulatory requirements, or fulfilling obligations to our stakeholders, we approach every task with integrity, diligence, and a steadfast dedication to excellence. Our track record is evidence of our principles as we consistently strive to exceed expectations and honor our promises. Our unwavering commitment to delivering results fuels our success and reinforces the trust placed in us by our partners, communities, and shareholders.

Building on the pledge outlined in our 2022 Sustainability Report, in 2023 our team started gathering baseline data on key material topics pertaining to our environmental, social and governance practices. In this report, we have begun internal tracking against Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI). Dakota Gold's ESG Performance Data can be found in the appendix of this report. As an exploration company, there are items that do not currently pertain to our activities, but we are working to incorporate these topics into our future development plans.



*"Values-based organizations like Dakota Gold are not built overnight, but as we strictly abide by our regulatory requirements, scrupulously fulfill our commitments to stakeholders, and approach every task with integrity and dedication to excellence."*



**Patrick Malone**  
Senior Vice President and Chief  
Administrative Officer

# OUR CORPORATE VALUES

*Our values reflect who we are as a company, form the basis for all our practices and policies, and drive how we make decisions.*



## People First

We know that people are our greatest asset and we act accordingly: the safety, health and wellness of our team, our contractors and all those around us is our top priority.



## Environmental Stewardship

We live here too and we are committed to protecting our environment and using resources wisely.



## Integrity & Transparency

We say what we will do, and we do what we say to help foster relationships based on trust.



## Intentional Engagement

We take pride in being an integral part of our community and contributing to local resilience.



## Sustainable Legacy

We strive for excellence and are committed to sustainable, responsible, and innovative business practices that help create local value where we operate.



## Dignity & Respect

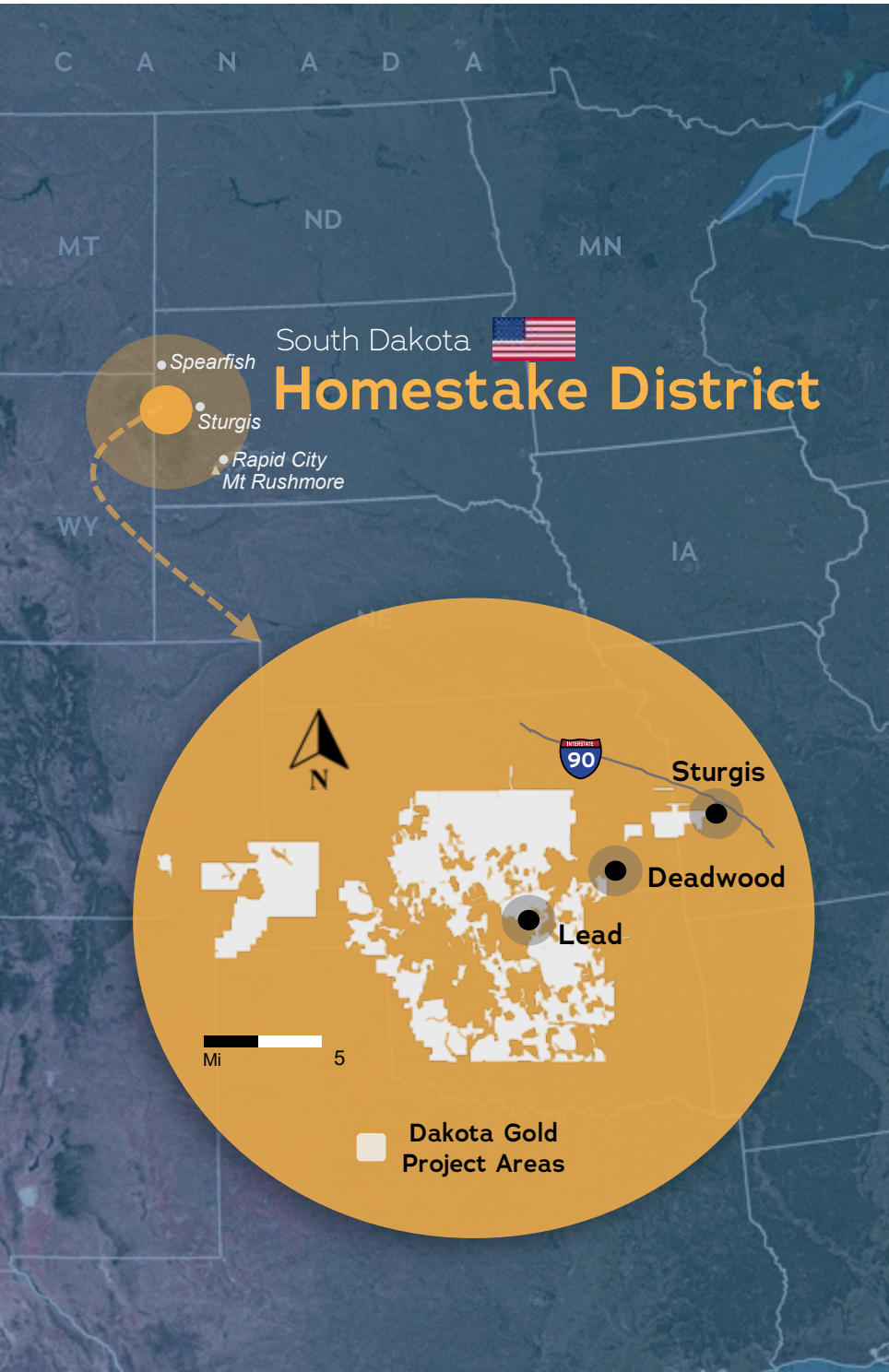
We value people and believe that all individuals deserve to be treated with dignity, respect, and fairness.







# WHERE WE OPERATE



## The Homestake Advantage



Home Of The  
+40m Oz Gold  
Producing Historic  
Homestake Mine



Leadership Team  
With Homestake  
Experience and  
Track Record Success



+ \$25.5  
Million Cash  
Balance<sup>1</sup>



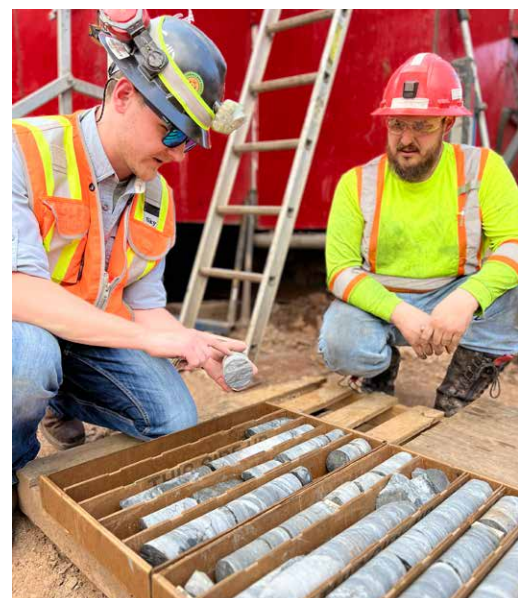
~48 Thousand  
Mineral Acres in  
a Tier 1 Jurisdiction

### **BARRICK**

Option Agreements  
With Exclusive  
Access To Historical  
Homestake Data



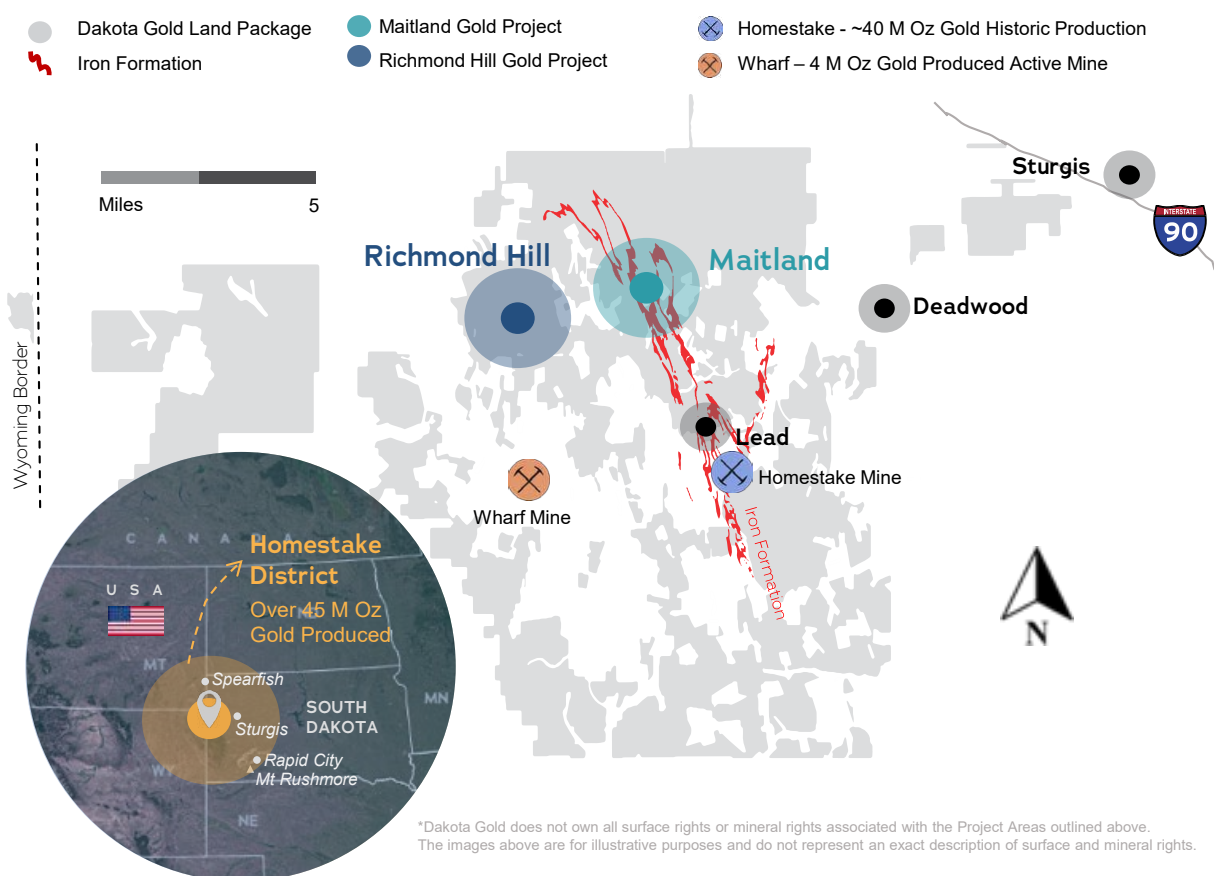
~13 Thousand  
Acres of Private  
Land



1. Cash as at Dec 31, 2023



### Legend - Homestake District and Key Projects



- 2,749 mineral acres of private land
- Shallow mineralization: oxide, mix and hypogene
- S-K 1300 Maiden Resource
- 1.33 M oz of Indicated Gold
- 1.13 M oz of Inferred Gold

- 2,112 mineral acres of private land contiguous with Homestake Mine
- Unionville Zone shallow tertiary epithermal gold mineralization
- JB Gold Zone deeper Homestake Mine-style gold mineralization (iron formation)

Dakota Gold owns a variety of property including mineral rights (underground) and surface rights (above ground) located on a mixture of private and Federal lands. The company is currently conducting exploration drilling on private land located on the Maitland and Richmond Hill Gold Projects.

# OUR HOST COMMUNITY & STATE

## State of South Dakota

Long before South Dakota became a state, exploration and mining was part of the Black Hills. Gold mining was South Dakota's first major industry and has a long pro-mining culture built upon nearly 150 years of mining history. In fact, embedded within South Dakota's State Constitution is a mandate for the instruction of mining and metallurgy in at least one educational institution sponsored by the state. South Dakota is a safe, low-cost jurisdiction with a pro-mining government that supports responsible mine development and exploration. Today, mining remains an important part of the South Dakota economy.





## Lead & Deadwood

Lead was founded on July 10, 1876, following the discovery of gold. In fact, the name Lead (pronounced Leed) comes from a mining term for an outcropping of gold-bearing ore. The mining camp quickly drew prospectors from surrounding mining camps and Lead's numbers grew almost daily. One of the first enterprises of the 1876 Gold Rush was the Homestake Gold Mine. The Homestake Gold Mine was claimed by brothers Fred and Moses Manuel on April 9, 1876 and in June of 1877, George Hearst purchased the claim from the Manuel brothers.

The City of Lead and the Homestake Gold Mine share an inseparable history. For decades, Lead flourished as the Homestake Mine produced over 40 million ounces of gold during its lifetime and was America's longest continuously operated gold mine. The mine closed in 2002 as the oldest, largest and deepest mine in the western hemisphere, stretching over 8,000 feet below Lead.

When the mine closed, the impact on the City of Lead and surrounding areas was devastating. The town had to slowly rebuild its economy, which now relies on recreation and the Sanford Underground Research Facility (SURF). SURF is located in the old Homestake Mine and is home to world-renowned neutrino research.<sup>1</sup>

Dakota Gold's Maitland Gold Project is located a few miles north of SURF and we have worked closely to verify with 3rd party testing that any potential future mining activities will not interfere with SURF's important research. Indeed, SURF and Dakota Gold have developed a positive and mutually beneficial working relationship to develop important synergies for both entities in our stewardship of the District.

While Lead is finding new avenues for job creation and economic development, the community has embraced Dakota Gold and our long-term vision of revitalizing the District.

*"Born and raised in Lead, my steadfast commitment to prioritizing the welfare of our neighbors, community, region, and environment is unwavering. Since the inception of Dakota Gold, I have made it unequivocally clear to our team members, contractors, and community stakeholders that this commitment is paramount. It brings me immense pride that we are consistently delivering on our promises, day in and day out."*



**Gerald Aberle**  
Chief Operations Officer and Director



<sup>1</sup>. Paraphrased from Lead Historic Preservation

# HEALTH, SAFETY, AND OUR PEOPLE

Dakota Gold takes a safety-first approach to the way we conduct our business. From inception, our team has proactively integrated systems, practices, and policies to minimize and mitigate risks. We also ensure that our team and contractors have the proper knowledge, training, and equipment to carry out their jobs safely and effectively.

During 2023, Dakota Gold's team was comprised of 40 full-time and 2 part-time employees, plus 4 interns, 10 consultants and 40 contractors. Our team size remained relatively unchanged from the previous year, which allowed us to shift our focus from on-boarding a growing team to building a solid foundation of health and safety trainings and protocols. The team continued with weekly employee-driven safety meetings focused on Mine Safety and Health Administration (MSHA) related topics. The 5-point safety program, developed in 2022, was fully integrated in 2023 and was instrumental in establishing a culture where safety is evaluated at the start of every shift and is a tool that initiates conversation between employees. Courageous Safety Leadership (CSL) is also a focus that our team continues to reinforce - where everyone takes responsibility for safety. CSL requires everyone to be responsible for not only their own safety, but also the safety of everyone around them, and to speak up and/or stop work when safety is an issue.

Dakota Gold is proud to announce that as of December 31, 2023, our team reached a significant milestone of three years with Zero Lost Time Incidences (LTI). This remarkable accomplishment is a testament to our unwavering commitment to safety, teamwork, and excellence. During this time, our team recorded an impressive 278,917 hours / 1,095 days of work, completed 113 drill holes and 252,669 feet (77,023 meters) of exploration drilling, in addition to executing significant upgrades to the core processing facility, and the successful construction of the new core storage facility. This achievement of three years with Zero LTIs is particularly impressive as we have grown from a modest beginning in 2021 with 2 employees, 6 contractors, and 3 consultants to our current team, all while maintaining our outstanding safety culture.



Dakota Gold reached a significant milestone of three years with Zero Lost Time Incidences (LTI).

*As of December 31, 2023*



For 2023, our Total Reportable Injury Frequency Rate (TRIFR) was 4.1 with three separate reportable incidences that included a back strain, shoulder injury and hand injury. The Total Lost Time Injury Frequency Rate (LTIFR) was 0.0 with no lost work time due to these incidences.

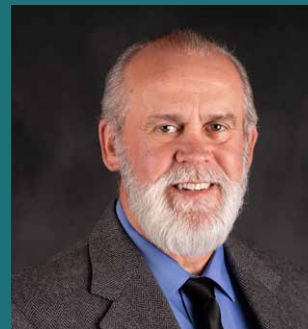
As an exploration stage company, Dakota Gold voluntarily chose to follow and adhere to MSHA training in 2022. This past year, our team enhanced our training and monitoring programs by implementing a mock inspection and follow-up task list to mitigate identified issues. In addition, our team completed a compliant record keeping audit to ensure accurate tracking and record keeping. Throughout the year, MSHA training continued to be provided to new team members and refresher training was held for the remainder of our team.

In addition to providing invaluable support to Dakota Gold, two of our employees are trained Emergency Response Technicians and serve their communities as volunteer firefighters and members of search and rescue teams. Dakota Gold is happy to support these efforts and these team members are granted leave during the workday to respond to emergencies that arise in the community.

In 2023, we completed the following key initiatives to build our safety culture:

- **Training:** Dakota Gold bolstered our MSHA training, monitoring and record keeping while we continued to offer 24-hour new miner training and MSHA 8-hour refresher training reinforced by weekly safety meetings. Our team participated in 3,250 hours of health, safety, and emergency response training.
- **Compliance monitoring:** Initiated inspection and compliance tracking program for all operations, including oversight of contractors working on Dakota Gold properties.
- **Safety Program:** Fully integrated the highly regarded 5-Point Safety System for mining operations.

*"I am incredibly proud that we have achieved three years without any lost time incidents. This milestone is a testament to our unwavering commitment to prioritizing health and safety in every aspect of our operations. It reflects the dedication and diligence of every member of our team, as well as our collective commitment to fostering a culture of safety. While we celebrate this achievement, we also recognize that our work is far from over. We remain steadfast in our resolve to uphold the highest standards of health and safety, ensuring that every individual returns home safely at the end of each day."*



**Mark Rantapaa**  
Black Hills Operations Director

| Lost Time Injury Frequency Rate (LTIFR) (Fatalities, Lost Time) Recorded Incidents X 200,000 / Total Hours Worked                            |                |                      |                     |                           |                           |                                 |
|--|----------------|----------------------|---------------------|---------------------------|---------------------------|---------------------------------|
| Total Recordable Injury Frequency Rate (TRIFR) (Fatalities, Lost Time, Medical Reportable) Recorded Incidents X 200,000 / Total Hours Worked |                |                      |                     |                           |                           |                                 |
| 2023   | Hours Worked   | Reportable Incidents | Lost Time Incidents | Reportable Incident TRIFR | Reportable Incident LTIFR | Days without Lost Time Incident |
| DGC Personnel  | 72,004         | 1                    | 0                   | 2.8                       | 0                         | 365                             |
| DGC Consultants  | 8,454          | 0                    | 0                   | 0.0                       | 0                         | 365                             |
| Hytech Drilling  | 57,417         | 1                    | 0                   | 3.5                       | 0                         | 365                             |
| Eaton Contractor   | 5,388          | 0                    | 0                   | 0.0                       | 0                         | 365                             |
| Other Contractor   | 2,048          | 1                    | 0                   | 97.7                      | 0                         | 365                             |
| <b>Total</b>   | <b>145,311</b> | <b>3</b>             | <b>0</b>            | <b>4.1</b>                | <b>0</b>                  | <b>365</b>                      |

DGC Personnel reportable (back strain) took place on May 17/18 – was considered reportable on June 21

Other Contractor reportable (tripped and injured shoulder) took place on June 19

Hy-Tech Drilling reportable (hand/finger injury) took place on August 3

## Objectives and Results

| Topic                               | 2022 Objectives   | 2022 Status   | 2023 Objectives   | 2023 Status   | 2024 Objectives  |
|-------------------------------------|---|---|---|---|--|
| Mitigation Protocols                | Create Job Safety Analysis (JSA's) procedures   | ✓   | Refine and implement JSA's that were created in 2022  | ✓   | Continue to update and refine JSA's  |
| Sustainability Management Processes | Create Standard Operating Procedures (SOP's)  | In progress   | Finalize and implement initial SOP's that were created in 2022  | ✓   | Continue to develop and improve SOP's  |
| Employee Training                   | Develop Training Plan in the form that will meet Mine Safety and Health Administration (MSHA) requirements    | ✓<br>MSHA training completed for all current employees in Feb 2022 and again in Feb 2023. | Improve documentation and record keeping for Training Plan that meets MSHA requirements with self-audit protocol for compliance | ✓<br>MSHA training completed. MSHA mock inspections completed - record keeping in line with MSHA requirements<br><br>Dakota Gold team members completed 3,250 hours of health, safety, and emergency response trainings | Continue to maintain record keeping in line with MSHA requirements.  |
| Code of Conduct                     | Develop and implement the health and safety expectations and Code of Conduct for our contractors and vendors. | In progress   | Roll out health and safety expectations and Code of Conduct to contractors and vendors  | Health and Safety Manual completed at end of 2023<br><br>Hy-Tech team members completed over 1,700 hours of health and safety trainings   | Continue to work with our contractors and vendors to implement the requirements from the Health and Safety Manual. |



OUR WORKFORCE AT A GLANCE\*

**42** employees

**31%** female

**88%** local

**42** average age

**\$5.2M** payroll in SD

**50** consultants & contractors

**\$21.1M** payments to vendors & contractors

\* as of December 31, 2023





# TAKING OUR SAFETY CULTURE HOME WITH US.

## Taylor Ballert Update\*

An exciting trip to the water park turned into a nightmare for the Ballert family when father, Taylor Ballert, took his eyes off of his 2-year old daughter for 10 seconds and she disappeared.

Taylor immediately executed a search party amongst his family and friends. When their toddler was located, she was face-up, unconscious, and six inches underwater in one of the nearby pools. The young girl wasn't breathing, and time stood still for Taylor who, as a captain on the Lead Volunteer Fire Department, knew exactly what to do. The majority of calls for the department are medical-related and intended to help the ambulance service with initial response, so Taylor was armed with the knowledge of how to respond right away.

"I carried her out of the water and to the nearest hard surface, and I immediately began CPR," Taylor said. "What felt like forever for me was probably only a few seconds in real-time. Our little girl opened her eyes, and from that moment on I went into straight tunnel vision. There was nothing else around me, except her. When she opened her eyes it was the most beautiful thing I've ever seen."

Taylor, who is double certified in CPR through the Fire Department and through his job with Dakota Gold Corp., performed pediatric CPR, which differs from adult CPR, to save his daughter's life.

After close monitoring in the emergency room and a follow-up appointment with her pediatrician, their daughter was given a clean bill of health. Taylor shared, "Luckily for all of us, especially our baby girl, the pediatrician said that if she didn't know something had happened, she would have no reason to believe our toddler had experienced such an incident."

Taylor shudders at what could have happened in those critical moments if he had not been trained to help. In an effort to spread awareness, and make training even more accessible for parents, Taylor said he is working to become certified as a CPR instructor. When certified, Taylor intends to offer CPR classes for free, through the Lead Volunteer Fire Department.

\*Taylor was highlighted in our 2022 Sustainability Report.

# ENVIRONMENTAL STEWARDSHIP

In 2023, Dakota Gold completed our 2nd year of exploration drilling, which included 89 holes for 174,659 feet (52,992 meters) of drill core on two projects. In total, Dakota Gold has completed 113 drill holes for 252,699 feet (77,023 meters) since drilling started in 2022. We are proud to report that during this time we have Zero Reportable Environmental Incidences.

We attribute our accomplishments to having an unwavering commitment to responsible land stewardship. This commitment was put into action by implementing industry best practices under the direction of our Environmental Director and oversight by our management team, ESG Committee and Board of Directors. Dakota Gold's Environmental Policy commits Dakota Gold to "delivering sustainable outcomes, ensuring that the environmental impacts from our activities are minimized, and the natural resources over which we are custodians are responsibly managed." The Policy also sets out our goals that "South Dakota is better off for our operations being a component of the local community" and that we will operate in a way that "utilizes previously disturbed areas, protects clean water, and minimizes carbon emissions." The full policy is found on page 22 of this report and can be found on our website at <https://dakotagoldcorp.com/company/corporate-governance/>.

As part of our vision to minimize environmental impacts, Dakota Gold is in a unique position as our team has strategically worked with Homestake Mining Company (a subsidiary of Barrick Gold Corporation) to secure the majority of their surface interests and certain residual interests in the District. If our exploration efforts continue to yield positive results, we have the option to utilize existing previously disturbed surface land to minimize further disturbance to the land. Additionally, our team has refurbished two old, abandoned buildings which now house our core processing facilities.

Hy-Tech Drilling Ltd., a licensed, insured, and bonded company, was awarded the contract for our drilling program at the onset and continued to conduct our drilling program throughout 2023. Dakota Gold intentionally contracted with Hy-Tech Drilling because of their reputation for operating with the highest environmental standards and adherence to procedures that minimize and mitigate negative effects to the natural environment. Our drill programs included four drills in operation throughout the year.

In 2023, we completed the following key initiatives to build our culture of environmental excellence:

- **Inspections and Compliance:** Developed an excellent working relationship with the South Dakota Department of Agriculture and Natural Resource's (DANR) field representative and continued to build on our cooperative inspection program to ensure that all requirements of the Exploration Notice of Intent (EXNI) permits were met or exceeded. Since drilling commenced in 2022, we have Zero Reportable Environmental Incidences.
- **Concurrent Reclamation:** Projects included 9.9 acres of new disturbed land with 4 acres of new reclaimed. The disturbance and reclamation was in full compliance with applicable State standards and best industry practices.
- **Stewardships Programs:** As required by the South Dakota DANR's permitting process, each (EXNI) necessitates a cultural resource evaluation study and report. This aligns seamlessly with our Chance Find Procedure which was designed to protect cultural and biological resources. Furthermore, our team continued with a weed management plan, and a comprehensive timber management program as part of our overall fire management plan.

*"Protecting our natural resources isn't just a choice; it's our responsibility. Through sustainable actions that take care of our land, water, air and wildlife today, we secure a thriving tomorrow for generations to come."*



**Timm Comer**  
Environmental Director



## KEY 2023 ENVIRONMENTAL RESULTS

|   |     |
|---|-----|
| Reportable environmental incidents          | 0   |
| Non-reportable environmental incidents      | 0   |
| Notices of violation                        | 0   |
| Total land disturbances (acres) in 2023     | 9.9 |
| Total reclamation completed (acres) in 2023 | 4.0 |
| Total drill holes completed or underway     | 89  |
| Total drill holes plugged                   | 89  |

*Following through on our commitment to begin internal tracking against Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI), additional baseline Environmental Data can be found in the Appendix.*

## Objectives and Results

| Topic                               | 2022 Objectives   | 2022 Status | 2023 Objectives   | 2023 Status  | 2024 Objectives   |
|-------------------------------------|---|-------------|---|--|---|
| Reportable Environmental Incidents  | Zero reportable incidences  | ✓           | Zero reportable incidences  | ✓  | Zero reportable incidences  |
| Reporting of Key Environmental Data |   |             | Begin tracking water use, fuel consumption/ GHG emissions, and reclamation for inclusion in 2023 Sustainability Report        | ✓  | Continue to monitor and track water use, fuel consumption/ GHG emissions, and rehabilitation to establish trends of usage and emissions.<br><br>Continue to track against SASB and GRI  |
| Environmental Stewardship           | Develop an Environmental Policy to govern our approach to environmental management  | ✓           | Fully implement Environmental Policy in all operations  | ✓<br>Baseline data collected in 2023                                     | Continue to incorporate Environmental Policy in all operations as we continue to grow   |
| Permitting Requirements             | Ensure drilling activities meet or exceed all established requirements  | ✓           | Continue concurrent reclamation of drill holes; complete drill pad reclamation within 12 months after pad is no longer needed | ✓  | Ensure drilling activities meet or exceed all established requirements and continue concurrent reclamation of drill holes; complete drill pad reclamation within 12 months after pad is no longer needed  |
| Internal Sustainability Efforts     | Conduct internal assessment of office practices to reduce waste and unnecessary product and energy consumption and to improve resource efficiency | ✓           | Evaluate solar project for feasibility to achieve net zero emissions for core shed  | ✓<br>Completed solar feasibility study and energy baseline audit in 2023 | Continue to conduct internal assessments to reduce waste and energy consumption, as well as improve resource efficiency.<br><br>Implement office sustainability efforts such as paper, plastic, and aluminum recycling.<br><br>Seek ways to implement opportunities identified in the energy audit. |

## DAKOTA GOLD CORP. ENVIRONMENTAL POLICY

Adopted as of February 16, 2023 and last reviewed on February 16, 2023

### Introduction

The Board of Directors (“Board”) of Dakota Gold Corp., and its wholly-owned subsidiaries (collectively “DGC” or the “Company”) have adopted this Environmental Policy to communicate our approach to environmental management. The Company is dedicated to delivering sustainable outcomes, ensuring that the environmental impacts from our activities are minimized, and the natural resources over which we are custodians are responsibly managed.

DGC’s approach to environmental management directly reflects our commitment to local communities. Our goal is to ensure that South Dakota is better off for our operations being a component of the local community. The Company understands that our activities have a direct impact on the environment due to the need to access land and water resources. We strive to operate in a way that utilizes previously disturbed areas, protects clean water, and minimizes carbon emissions.

### Our Environmental Commitment

DGC is committed to implementing high standards of environmental performance and industry best practices in all of our operations. Our approach to environmental management enables us to proactively identify and manage potential environmental risks associated with our activities, minimize direct and indirect environmental impacts, and meet our compliance obligations and voluntary commitments.

#### To achieve this the Company will:

- Comply with applicable laws, regulations, and the voluntary commitments which we have adopted.
- Protect the environment by applying proven best management practices to prevent pollution and mitigate impacts.
- Integrate environmental management into the way we operate and promote environmental responsibility among employees.
- Continually improve our operations and hold ourselves accountable for our environmental performance.
- Communicate and engage transparently with internal and external stakeholders.







# COMMUNITY RELATIONS

Dakota Gold is proud to report that our team has continued to deliver on our promises of creating a responsible and sustainable gold exploration company and putting this vision into action by forging meaningful relationships and partnerships and by implementing industry leading practices with regards to the health and safety of our people and being excellent stewards of the land, water and air.

In 2023, our team remained focused on cultivating and reinforcing relationships within the community, region, and State. Our team members engaged in a series of meetings with key stakeholders, including the State's governor, federal delegation, various government officials, legislators, county commissioners, and mayors. Throughout the year, we participated in 45 different meetings, presentations, and community events, with 28 aimed at articulating our company's vision and strategic objectives, addressing inquiries, and addressing concerns. The meetings and events have garnered positive reception, contributing to the ongoing establishment of trust. Additionally, we attended 7 community events to foster stakeholder relationships. As part of our commitment to community involvement, we opened our office doors to 10 different community organizations, enabling them to host their meetings or events in our conference space. These engagements, coupled with individual discussions with our neighbors, have elicited positive feedback, minimal complaints, and widespread community backing for our projects. Any concerns raised are promptly acknowledged and managed through our Community Feedback and Grievance Program (CFGP). We are pleased to report that all grievances received in 2023 were resolved with favorable outcomes and within our 30-day target.

This past year, the Dakota Gold team developed the Community Relations Policy that was vetted by our ESG Committee and fully approved by our Board of Directors. The policy commits Dakota Gold "to foster a community relations approach based on transparent, respectful dialogue that builds trusting and mutually beneficial relationships, enhances our contributions to local socio-economic resilience, supports the management of potential negative impacts associated with our business activities, and builds and maintains our social license to operate." The full policy is found on page 27 of this report and can be found on our website at <https://dakotagoldcorp.com/company/corporate-governance/>



## Local Investment & Community Partnerships

**In 2023, we directly invested more than \$28.1 million, including:**

- Payroll in the state of South Dakota of \$5.2 million
- Payments to SD vendors and contractors of \$21.1 million
- Purchases of land, buildings and other fixed assets of \$1.7 million
- Charitable donations and organizational support of \$59,000

**We also directly donated more than \$59,000 in charitable donations and organizational support through our Community Investment funds. Specifically, we supported the following entities in 2023:**

American Exploration & Mining Association  
Black Hills Mining Museum  
Black Hills Stock Show & Rodeo  
Deadwood Chamber of Commerce  
Deadwood Lead Economic Development Corporation  
Elevate Rapid City  
Homestake Adams Research & Cultural Center  
Lead Chamber of Commerce  
Lead Deadwood AAU Wrestling Club  
Lead Deadwood Arts Center  
Lead Deadwood Baseball Association

Lead Deadwood High School  
Lead Deadwood Soccer Association  
Lead Deadwood Student Council  
Monument Health – Foundation for Health  
Sanford Underground Research Facility – Neutrino Day  
Society for Mining, Metallurgy & Exploration  
South Dakota Mineral Industries Association  
South Dakota School of Mines  
Spearfish Economic Development Corporation



In 2023, we were excited to announce the establishment of our Native American Advisory Committee, comprised of core members who are enrolled members of their respective tribes from the Pine Ridge and Rosebud Reservations. These individuals are respected representatives within their communities, chosen for their influence and expertise. The committee's primary objective is to facilitate dialogue and foster mutual understanding between the Native American communities and Dakota Gold. Tasked with providing guidance and support, the committee will collaborate with our company to navigate towards shared successes, including advancing educational opportunities, fostering job creation, and promoting economic development. As we look ahead to 2024, the core committee members will focus on expanding the committee and establishing both short and long-term strategic objectives.

To further strengthen Dakota Gold's community involvement, our Community Investment Committee continued to identify both short and long-term community investments that meet Dakota Gold's overall strategic goals. While there are unlimited opportunities to support our community, we have limited resources and must sometimes make hard decisions about where to focus our support for maximum impact.

*"I take great pride in our accomplishments in cultivating constructive relationships with our local communities and stakeholders. Our unwavering commitment to open dialogue, active involvement, and mutual respect has been pivotal in fostering trust and goodwill. Looking ahead, we are committed to deepening these connections and continuing to make a positive impact."*



**Elizabeth Sailer**  
VP for External Relations

## EMPLOYEE HIGHLIGHT

As one of Dakota Gold's exploration geologists, Marissa Holinka is a key player in our company's path forward. Marissa has been with our company for 2 1/2 years, starting as an intern for 6 months before being hired in her full-time role in 2022. Marissa is a local South Dakotan and a proud alumna of South Dakota Mines, where she completed her Bachelor of Science degree in Geology. Throughout college, she hoped to stay close to home, so joining Dakota Gold was a dream come true.

Before joining our company, Marissa took part in two internships; the first at Oceana Gold in South Carolina and the second at Freeport McMoRan in Colorado. These experiences sparked her passion for working in the mining industry. Dakota Gold, in particular, appealed to Marissa because of the strength in leadership and the team's extensive knowledge of the Homestake District's geology. On a daily basis, Marissa enjoys logging core, understanding the complex structure and mineralization zones of Maitland, and being one of the first people to get their eyes on mineralization, especially visible gold, in our project areas.

While Dakota Gold has expanded its exploration program and developed the health, safety, and environmental efforts, Marissa has been eagerly involved. Beyond her dedication to professional engagement, Marissa is passionate about giving back and making a difference. Driven by a desire to inspire others to pursue careers in the industry, Marissa loves to volunteer her time by engaging with the next generation, whether it's through career fairs or working with middle and high school students. Marissa is particularly passionate about promoting her field of work to young women.

Marissa is excited about Dakota Gold's future and aspires to contribute to the revitalization of the Homestake District and inspiring the next generation to pursue careers in exploration and mining. In addition to her career, Marissa loves spending time with her fiancé, being involved with their church, and enjoying time at the lakes in the Black Hills.

Marissa's journey is a testament to Dakota Gold's values: hard work, passion, and making a difference. Our team at Dakota Gold is proud of all that Marissa has done and all she is destined to do!



## Objectives and Results

| Topic                        | 2022 Objectives  | 2022 Status   | 2023 Objectives   | 2023 Status   | 2024 Objectives  |
|------------------------------|--|---|---|---|--|
| Community Relations          | Identify and support social and economic development opportunities, in line with community aspirations                                     | In 2022, we contributed more than \$70,000 to local charities and organizations | Support social and economic development opportunities in alignment of our corporate values and community goals            | We contributed more than \$59,000 to local charities and organizations                                | Continue to support social and economic development opportunities in alignment of our corporate values and community goals   |
|                              | Engage with communities to understand local priorities and aspirations   | In 2022, we held 17 local meetings with local community stakeholders            | Continue to refine and execute our stakeholder engagement strategy  | We participated in 45 meetings, presentations, and community events with local community stakeholders | Continue to engage with communities to understand local priorities and aspirations and continue to refine and execute our stakeholder engagement strategy  |
|                              | Develop a Community Relations Policy to govern our approach to engagement with communities   | A draft Community Relations Policy is under consideration by the Board in 2023  | Finalize and implement Community Relations Policy   | Community Relations Policy was adopted in May 2023  | Continue to incorporate the Community Relations Policy in all operations as we continue to grow  |
|                              | Develop a Community Feedback Mechanism to enable communities to share concerns and other feedback and to enable Dakota Gold to take action | ✓   | Document all significant community interactions and continue to address 100% of community grievances within 30-day target | ✓   | Continue to utilize the Community Feedback Mechanism to, enable communities to share concerns and feedback, document all significant community interactions, and continue to address 100% of community grievances within 30-day target |
| Tribal Engagement            | Develop a strategic and intentional roadmap to engage in meaningful and respectful dialogue with tribal elders and community leaders       | In progress   | Explore opportunities to collaborate on tribal needs and priorities   | Core members of the Native American Advisory Committee was formed                                     | Dakota Gold team members will facilitate the efforts of the Native American Advisory Committee, with leadership and guidance from the committee members  |
| Cultural Heritage Protection | Develop a Chance Find Procedure to ensure protection of any cultural heritage finds during exploration activities                          | ✓   | Mitigate or avoid adverse impacts to any identified cultural heritage features  | ✓   | Continue to implement the Chance Find Procedure to mitigate or avoid adverse impacts to any identified cultural heritage features  |



## DAKOTA GOLD CORP. COMMUNITY RELATIONS POLICY

Adopted as of May 17, 2023 and last reviewed on May 17, 2023

### Policy Statement/Purpose

Dakota Gold Corp. ("DGC") believes that mineral exploration and mining is an important catalyst for sustainable local economic development. We conduct our business activities in pursuit of this outcome. This policy aims to foster a community relations approach based on transparent, respectful dialogue that builds trusting and mutually beneficial relationships, enhances our contributions to local socio-economic resilience, supports the management of potential negative impacts associated with our business activities, and builds and maintains our social license to operate.

### Scope & Responsibilities

DGC expects all directors, employees, suppliers, contractors, sub-contractors, and consultants to demonstrate a commitment to this Policy and to take action as required. Policy Commitments We commit to:

- Explore, design, develop, operate, process, and decommission our facilities in compliance with all applicable laws, regulations, and standards;
- Undertake proactive, transparent, and meaningful engagement with relevant stakeholders;
- Respond promptly and appropriately to community and stakeholder requests, including grievances;
- Contribute to sustainable community development in our area of influence, including through local employment and procurement, and by supporting needs-based initiatives appropriate to the mining life cycle stage;
- Allocate sufficient human, technological, and financial resources to meet our social commitments and requirements, throughout the mining life cycle; and
- Pursue continuous improvement in our social performance, especially concerning cultural heritage, livelihood activities, ecosystem services, and socio-economic development.

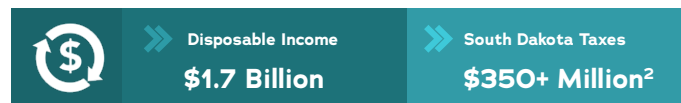
## WHAT WOULD A NEW MINE IN THE HOMESTAKE MINING DISTRICT MEAN FOR THE STATE OF SOUTH DAKOTA?

HIGHLIGHTS FROM THE ECONOMIC ANALYSIS REPORT PREPARED BY ECONOMISTS AT THE UNIVERSITY OF SOUTH DAKOTA

With our comprehensive sustainability vision and the strategic land package that we have put together, Dakota Gold firmly believes that we have the ingredients for making our goal of revitalizing the Homestake District a reality. We believe we can do this in a way that will ensure proper stewardship of our natural resources that we all rely on, create educational opportunities, as well as meaningful and well-paying career opportunities; all while bolstering our local and state economies and creating value for our shareholders.

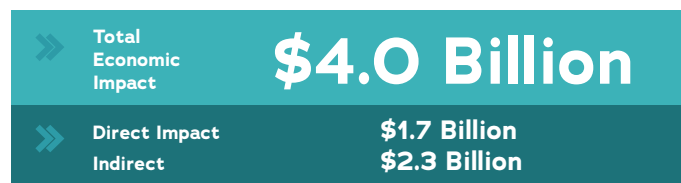
To this end, Dakota Gold was interested in what the potential economic impact could have on the State of South Dakota if we are to discover an economic gold deposit. In the Fall of 2022, our team engaged with economists from the University of South Dakota's Beacom School of Business to conduct an economic impact study of the potential future development of Dakota Gold's Maitland Project into an operating mine.

### Real wealth for South Dakota families<sup>1</sup>



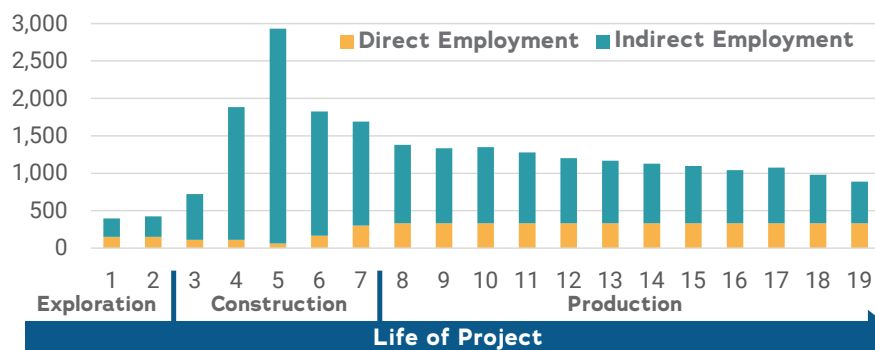
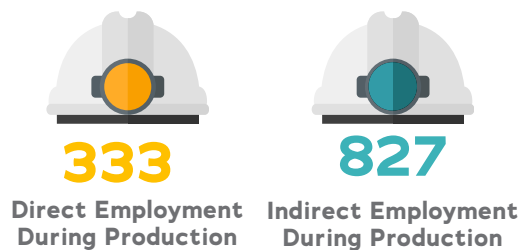
1. Based on 2.4 million ounces over 17-year project life at \$1600 per ounce gold price  
2. Does not include payroll taxes

### Billions of dollars of impact within the State of South Dakota



### Hundreds of high-paying jobs

Average Annual Employment During Production of  
**1,160 Jobs**



### High-Paying Direct Employment Jobs During Production:

**36 Professional Jobs**  
Average compensation of \$143k

**297 Jobs Would Not Require a 4-Year Degree**

More than half would receive total compensation greater than \$100k







# LEADERSHIP & GOVERNANCE

Dakota Gold has assembled a world-class team of professionals rarely afforded to a junior mining company. Our Board of Directors and Management Team are dedicated to leading by example in fostering a company culture that embraces ethical business practices, openness, and transparency.

Our sustainability efforts are headed by an ESG Committee of the Board of Directors, including both of our Co-Chairs, who set the vision and tone for the entire organization. The implementation of Dakota Gold's sustainability vision is then delegated to Jonathan Awde, President and Chief Executive Officer, Patrick Malone, Senior Vice President and Chief Administrative Officer, Jerry Aberle, Chief Operating Officer and Shawn Campbell, Chief Financial Officer. The Sustainability Team is comprised of Timm Comer, Environmental Director, Elizabeth Sailer, Vice President for External Relations and Mark Rantapaa, Black Hills Operations Director. Several of our external consultants also serve on our Sustainability Team and provide invaluable expertise from decades of exploration and mining experience, both within the District and through their professional work both domestically and abroad.

Together with other senior leaders and experienced operators, many of whom have spent their entire careers in the Homestake District, we have an impressive team of sustainability professionals that reflect our core beliefs and priorities. As our company grows, we are proactively integrating sustainability into our policies, systems, and practices to ensure we contribute to the resiliency of the communities and ecosystems in which we operate.

Throughout 2023, our leadership and governance initiatives have remained focused on enhancing our organization framework by implementing and embracing best practices and policies. To this end, the Board of Directors approved several policies, including Community Relations, Environmental, Share Ownership, Clawback and Anticorruption. These policies underscore our unwavering commitment to upholding ethical standards and fostering responsible corporate governance.

Following through on Dakota Gold's commitment to establish key baseline data in relevant material topics, our team began internal tracking of applicable material topics against Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI) material topics. The 2023 ESG Performance Metrics can be found in the Appendix of this report. In last year's report, Dakota Gold indicated that we would also report on Task Force on Climate-Related Financial Disclosures (TCFD), however, as of October 12, 2023, the Financial Stability Board, which created the TCFD, has disbanded and requested that the International Financial Reporting Standards (IFRS) Foundation take over monitoring of the progress of companies' climate-related disclosures. Dakota Gold is committed to reporting on climate-related risks and opportunities and will work over 2024 to align with the IFRS Foundation's climate-related disclosures.

*"I believe sustainability goes beyond environmental impact; it's about investing in our local communities, fostering economic growth, and empowering the people of South Dakota. By aligning our financial strategies with our commitment to environmental stewardship and community development, we not only secure a sustainable future for mining but also cultivate thriving, resilient communities right here in South Dakota."*



**Shawn Campbell**  
Chief Financial Officer





Our Board of Directors provides oversight of, and holds management accountable for Dakota Gold's performance, including environmental and social performance. ESG performance metrics are used by the Board of Directors to evaluate our executive and operations teams.

Our corporate governance framework includes the following policies and guidelines:

- Anticorruption Policy
- Clawback Policy
- Code of Ethics
- Community Relations Policy
- Corporate Governance Guidelines
- Disclosure Policy
- Environmental Policy
- Insider Trading Policy
- Share Ownership Policy
- Whistleblower Policy

These policies are regularly reviewed and updated and are available on our website at <https://dakotagoldcorp.com/company/corporategovernance/>.

## SUSTAINABILITY GOVERNANCE

### BOARD OF DIRECTORS

Sets sustainability strategy and policies



### ESG COMMITTEE OF BOARD

Provides oversight and guidance



### SENIOR MANAGEMENT

Implements strategy and policy  
Prepares plans and standard operating procedures  
Reports on quarterly basis to Board



### OPERATIONAL LEADERSHIP

Executes plans



## Objectives and Results

| Topic                              | 2022 Objectives  | 2022 Status | 2023 Objectives  | 2023 Status  | 2024 Objectives  |
|------------------------------------|--|-------------|--|--|--|
| Social & Environmental Risk        | Conduct an enterprise-wide Social and Environmental Risk Assessment  | ✓           | Update Risk Register on quarterly basis and develop risk mitigation plan   | ✓  | Continue to update Social & Environmental Risk Register and risk mitigation plan on a regular basis  |
|                                    | Ensure all relevant policies are publicly available on our website   | ✓           | Update website with any changes  | ✓  | Continue to ensure that all relevant policies are updated on our website   |
| Sustainability                     | Establish a sustainability roadmap, goals, and interim targets   | ✓           | Incorporate goals and targets into plans; fill data gaps; continue to refine plan as new data is obtained  | ✓  | Continue to incorporate sustainability goals and targets into plans; fill data gaps; continue to refine plan as new data is obtained                                       |
| Corporate Sustainability Reporting | Develop ESG reporting toward alignment with globally recognized standards for corporate sustainability reporting | In progress | Begin collecting data to track against the Global Reporting Index (GRI) and Sustainability Accounting Standards Board (SASB) and supports the Task Force on Climate-related Financial Disclosures (TCFD) | <p>✓<br/>Material baseline data collection to track against SASB &amp; GRI completed</p> <p>The TCFD was disbanded in 2023 and requested the International Financial Reporting Standards (IFRS) monitor companies' climate-related disclosures</p> | <p>Continue to track, monitor and update material data to track against SASB and GRI.</p> <p>Dakota Gold will shift to the IFRS Foundation climate-related disclosures</p> |









# Forward-Looking Statements

This communication contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are intended to be covered by the safe harbor created by such sections and other applicable laws. Where a forward-looking statement expresses or implies an expectation or belief as to future events or results, Dakota Gold Corp. (“Dakota Gold” or the “Company”) expresses such expectation or belief in good faith and believed to have a reasonable basis. However, such statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by the forward-looking statements. Forward-looking statements often address our expected future business and financial performance and financial condition; and often contain words such as “anticipate,” “intend,” “plan,” “will,” “would,” “estimate,” “expect,” “believe,” “target,” “indicative,” “preliminary,” or “potential.” Forward-looking statements in this report may include, without limitation: the progress, potential and uncertainties of our exploration program at our properties located in the Homestake District of the Black Hills of South Dakota (the “Project”); the success of getting the necessary permits for future drill programs and future project exploration and development; expectations regarding the ability to raise capital and to continue our exploration plans on our properties; the development potential of the Project; economic benefits that could be derived from a mine built on our properties, including direct and indirect employment, salaries paid, taxes paid and total economic impact; and plans regarding anticipated expenditures at the Project. Estimates or expectations of future events or results are based upon certain assumptions, which may prove to be incorrect. Such assumptions, include, but are not limited to: (i) there being no significant change to current geotechnical, metallurgical, hydrological and other physical conditions; (ii) permitting, development, operations and expansion of operations and projects being consistent with current expectations and mine plans, including, without limitation, receipt of export approvals; (iii) political developments in any jurisdiction in which the Company operates being consistent with its current expectations; (iv) certain exchange rate assumptions being approximately consistent with current levels; (v) certain price assumptions for gold; (vi) prices for key supplies being approximately consistent with current levels; (vii) the accuracy of mineral resource estimates; and (viii) other planning assumptions. The foregoing list is not exhaustive. For additional information regarding factors that may cause actual results to differ materially from those indicated in our forward-looking statements, we refer you to the risk factors included in Item 1A of Dakota Gold Corp.’s Annual Report on Form 10-K for the year ended December 31, 2023, as amended, as updated by annual, quarterly and other reports and documents that we file with the U.S. Securities and Exchange Commission (the “SEC”). We caution investors not to place undue reliance on the forward-looking statements contained in this communication. These statements speak only as of the date of this communication, and we undertake no obligation to update or revise these statements, whether as a result of new information, future events or otherwise, except as may be required by law. We do not give any assurance that we will achieve our expectations.

Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the estimated mineral resources will be converted into mineral reserves. For additional information on the mineral resource at the Company’s Richmond Hill Gold Project, we refer you to the Initial Assessment filed with the SEC as an exhibit to the Company’s Current Report on Form 8-K dated April 30, 2024.

All references to “\$” in this Report are to U.S. dollars unless otherwise stated.





# APPENDIX



## 2023 ESG Performance Data

|  |  |  |  |
|--|--|--|--|
| <b>Health, Safety &amp; Our People</b> | Number of hours worked   | 72,004 Dakota Gold Hours<br>73,307 Contractor Hours<br>145,311 Total Hours   |  |
|  | Number of employees  | 40 Full-time<br>2 Part-time<br>42 Total  |  |
|  | Reportable Frequency Rate (TRFR)   | 4.1 (3 reportable injuries)  |  |
|  | Lost Time Frequency Rate (LTFR)  | 0  |  |
|  | Gender diversity within our employees  | 31% female / 69% male  |  |
|  | Percentage of full-time employees who live in South Dakota   | 88%  |  |
|  | Hours of health, safety and emergency response training for employees  | 3,250  |  |
| <b>Environmental Stewardship</b>       | Scope 1 greenhouse gas emissions   | 2,072 metric tonnes CO <sub>2</sub> e (includes fuel for drill rigs, light duty vehicles, contractors, etc as well as natural gas)   |  |
|  | Scope 2 greenhouse gas emissions   | 65 metric tonnes CO <sub>2</sub> e (electricity purchased off grid)  |  |
|  | Total energy consumed  | <ul style="list-style-type: none"> <li>200,225 kWh (electricity)</li> <li>305,114 kWh (natural gas)</li> <li>7,876,578 kWh (diesel and gasoline)</li> </ul>  |  |
|  | Estimated water usage (gallons)  | 3,032,000 from private sources<br>8,864,000 from local municipalities<br>11,896,000 Total used from all sources  |  |
|  | Reportable environmental incidents   | 0  |  |
|  | Non-reportable environmental incidents   | 0  |  |
|  | Notices of violation   | 0  |  |
|  | Total land disturbances (acres) in 2023  | 9.9  |  |
|  | Total reclamation completed (acres) in 2023  | 4.0  |  |
|  | Total drill holes completed or underway  | 89   |  |
| <b>Community Relations</b>             | Total drill holes plugged  | 89   |  |
|  | Direct Investments in South Dakota   | Total: \$28.1 million<br><ul style="list-style-type: none"> <li>\$5.2 million in payroll in the state of South Dakota</li> <li>\$21.1 million in payments to South Dakota vendors and contractors</li> <li>\$1.7 million in capitol investments (land, buildings, etc.)</li> <li>\$59,000 in charitable donations and organizational support</li> </ul>      |  |
|  | Number of meetings, presentations and community events attended by Dakota Gold team members or events hosted | 45   |  |
|  | Number of inquiries or complaints received related to questions about our drilling program and water usage   | 15   |  |
|  | Percentage of inquiries or complaints that were addressed and resolved within 30 days                        | 100%   |  |
| <b>Leadership &amp; Governance</b>     | Gender diversity with our Board of Directors   | 43% female / 57% male  |  |
|  | Percentage of publicly traded shares that are Director and Management Owned                                  | ~25%   |  |
|  | Policies and guidelines approved by our Board of Directors   | <ul style="list-style-type: none"> <li>Anticorruption Policy</li> <li>Clawback Policy</li> <li>Code of Ethics</li> <li>Community Relations Policy</li> <li>Corporate Governance Guidelines</li> <li>Disclosure Policy</li> <li>Environmental Policy</li> <li>Insider Trading Policy</li> <li>Share Ownership Policy</li> <li>Whistleblower Policy</li> </ul> |  |









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