



Social and Community Development Policy

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1. INTRODUCTION

Thor Explorations Ltd (Thor) together with its subsidiary companies referred to as the "Corporation", is committed to social sustainability. Thor recognizes that mining projects can have a positive influence on socio-economic and community development. This can be achieved if constructive and transparent relationships exist between mining companies, host communities and key stakeholders. As such Thor will collaborate with local communities and key stakeholders to foster effective two-way communication to build this strong relationship. We acknowledge that this relationship is also reliant on the Corporation taking responsibility, together with government and other key partners, in mitigating potentially adverse impacts of our activities whilst promoting socio-economic benefits to the community. We believe it is in the interest of Thor, the host communities and key stakeholders to ensure that our projects jointly gain the social license to operate.

2. OBJECTIVES AND SCOPE

We will achieve social sustainability by embedding social management systems and practices into all our activities, projects and operations. Thor is committed to collaborating with local communities and key stakeholders for mutual long-term success.

We propose to achieve this by:

- Engaging and listening to local communities in a transparent manner which is culturally and gender sensitive;
- Proactively collaborating with communities and key stakeholders to identify and manage project related social and environmental impacts and risks as well as agree our obligations for these aspects;
- Respecting the human rights of all stakeholders with whom we engage;
- Fostering a stable, safe and healthy environment in which to work and live;
- Collaborating with host communities and key stakeholders including employees, governments, contractors and other partners to promote sustainable social and economic development;
- Entering into written contracts/agreements with host communities that will ensure the transfer of social and economic benefits to the communities. These agreements will incorporate methods and procedures of socio-economic management and shall be devised and executed in a transparent manner and in compliance with national laws and/or international guidance.
- Establishing a stakeholder engagement plan as well as transparent and free grievance mechanism. We are committed to responding promptly to grievances in a fair, timely and consistent manner;
- Recognizing the values, needs and concerns of Indigenous Peoples and vulnerable groups in our projects' area of influence.

- Avoiding or, if not possible, minimizing the need for physical and economic displacement. Where physical and /or economic displacement does occur, we will mitigate the impacts in accordance with resettlement action plans and/or livelihood restoration plans the contents of which will have been agreed with project affected persons, key stakeholders and host communities;
- Leaving a lasting positive legacy by collaborating with local stakeholders to prepare for our eventual departure and closure of our operations.
- Monitoring and continually seeking to improve our community relations performance.

3. APPLICATION AND ASSOCIATION WITH OTHER CORPORATION POLICIES

Responsibility for the application of this Policy rests with, but is not limited to, all Corporation employees and contractors engaged in these activities under the Corporation’s operational control.

Every employee shares a responsibility for compliance with this policy. The Corporation’s managers are responsible for promoting and ensuring compliance with the Policy and any relevant business unit or departmental policies.

Any officer or employee that becomes aware of actions which could constitute a violation of this Policy is required to report it to their immediate supervisor. However, if such officer or employee is not comfortable discussing the matter with their immediate supervisor or does not believe that the supervisor has dealt with the matter properly, then they should raise the matter with a senior officer of the Corporation or anonymously make a complaint using the whistleblower hotline or email address set out below. Officers and employees who raise concerns in good faith will not be subject to retribution or disciplinary action.

A whistleblowing hotline exists to allow issues to be lodged confidentially or by email. Persons wishing to make complaints or report concerns on a confidential basis are encouraged to use the following toll free numbers: +44-800-092-3586 (UK) or +234 1 227 9228 (Nigeria). Complaints may also be submitted confidentially via e-mail: thorexpl@integritycounts.ca or through Thor’s dedicated web portal: <https://www.integritycounts.ca/org/thorexpl>. Anonymous grievance submission boxes are also available at each mine site to facilitate the reporting of any concerns.

Thor’s Policies which are directly relevant and are to be used in conjunction with this Social and Community Development Policy are the Environment Policy, Supplier Code of Conduct Policy, Health and Safety Policy, Human Rights Policy, and the Whistle Blower Policy.

If you have any questions about how this Policy should be followed in a particular case, please contact your mine’s General Manager, the Chairman or the Chief Operating Officer.

4. AMENDMENT, MODIFICATION AND WAIVER

The Board of Directors of the Corporation will review and evaluate this Policy on receipt of recommendations from the Audit committee and/or annually to determine its efficacy.

5. PUBLICATION OF THE POLICY ON WEBSITE

This Policy will be posted on the Corporations website at [www. https://thorexpl.com/corporate/board-committees-and-policies/](http://www.thorexpl.com/corporate/board-committees-and-policies/).

Last Approved: 31 August 2022

Approved by: Board of Directors