



NASDAQ | HYMC

2023 SUSTAINABILITY REPORT

About this report

Unless otherwise noted, all data contained in this report covers the period of 01-01-2023 to 12-31 -2023

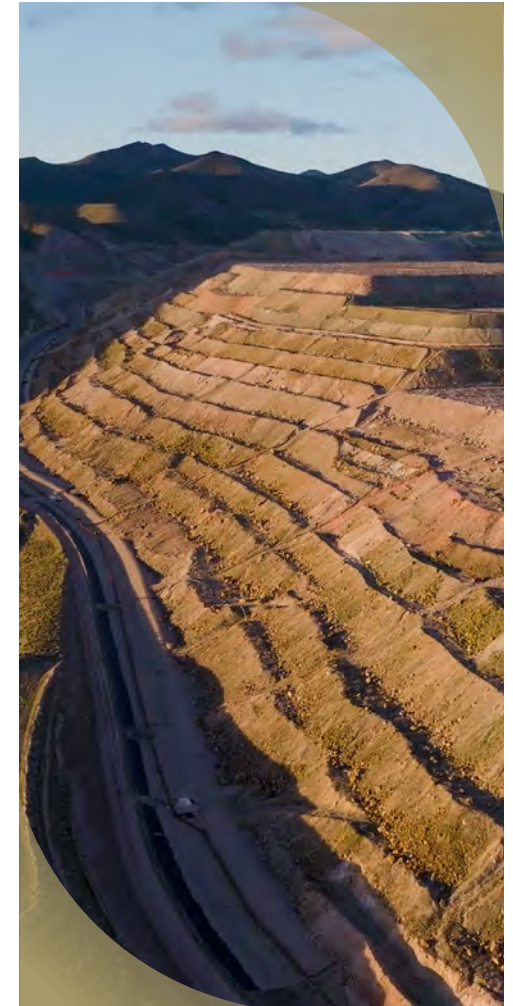
This is the foundational report for 2023. Hycroft is reporting on the following guidelines:

- **CDP** - Carbon Disclosure Project
- **GRI** - Global Reporting Initiative
- **GRI MM Supplement** - Global Reporting Initiative - Mining and Metals
- **Supplement ICMM** - International Council on Mining & Metals
- **ONYEN** - Institutional and Investor
- **SASB** - Sustainability Accounting Standards Board
- **UGC** - UN Global Compact - Sustainable Development Goals (SDGs)

This ESG report is connected to 2023 financial reporting period. The primary focus of this report is Hycroft's ESG information related to its Hycroft Mine located in Nevada. As Hycroft continues its exploration program, the ESG information may not be representative of a mature mining operation.

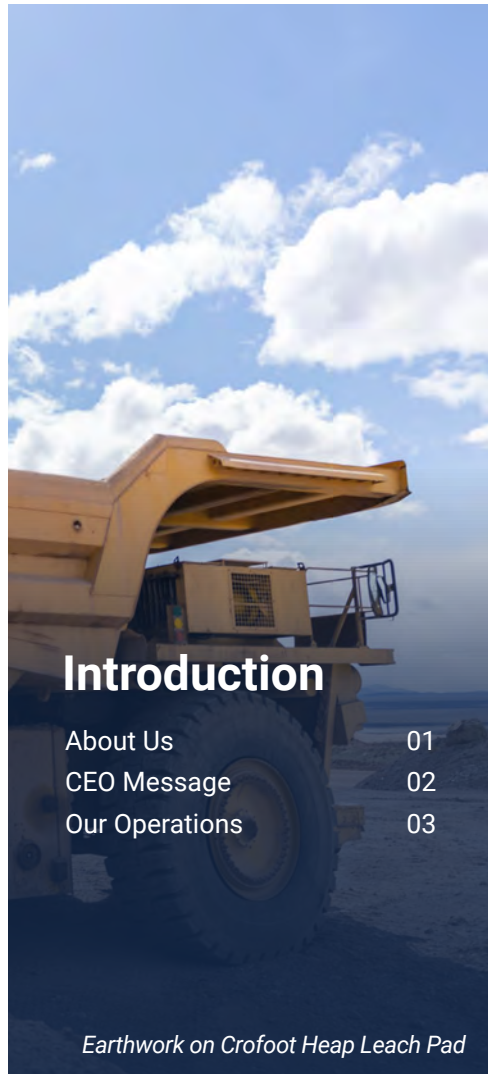
For the purposes of this report, Hycroft is disclosing ESG information related to the following active projects:

- **The Hycroft Mine.**



Sunrise on Brimstone Heap Leach Pad

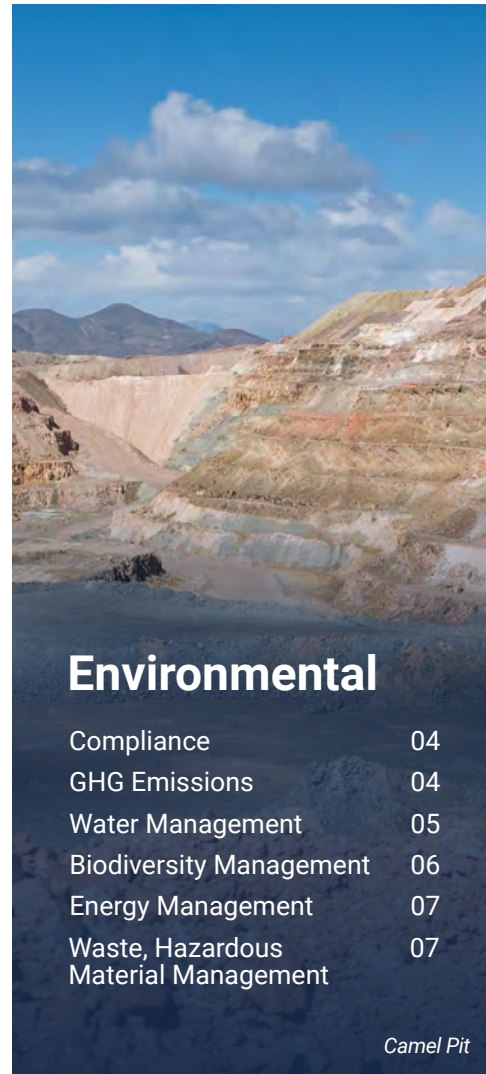
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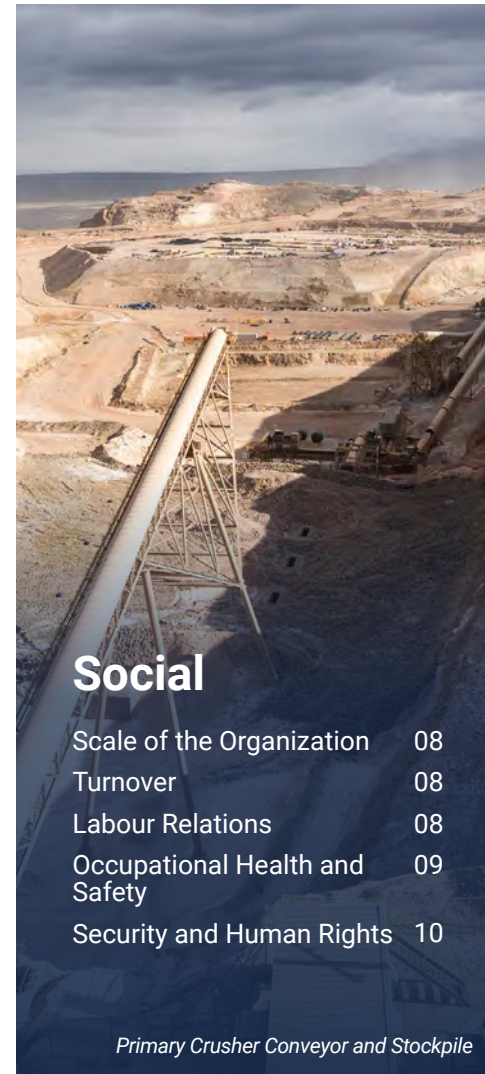
Earthwork on Crofoot Heap Leach Pad



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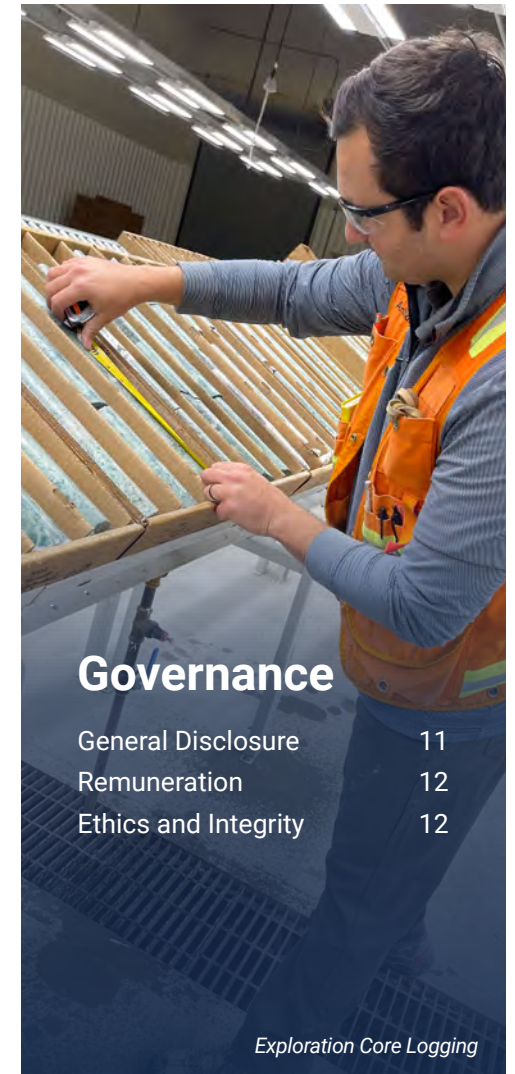
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Primary Crusher Conveyor and Stockpile



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Exploration Core Logging

About us

Hycroft Mining is a gold and silver exploration and development company that owns the Hycroft Mine in the prolific mining region of Northern Nevada.

The Hycroft Mine consists of 30 private parcels with patented claims that comprise approximately 1,787 acres, and 3,247 unpatented mining claims that encompass approximately 62,298 acres. The combined patented and unpatented claims comprise approximately 64,000 acres. On May 15, 2023, the Company expanded its holdings by acquiring a 50% undivided interest in three additional mining claims, totaling approximately 60 acres.

Existing facilities on-site include two administration buildings, a mobile maintenance shop, a light vehicle maintenance shop, a warehouse, three Heap Leach Pads (Crofoot, North, and Brimstone), primary, secondary, and tertiary crushing systems, two Merrill-Crowe process plants, and a refinery. Slopes on the

historic Crofoot Heap Leach Pad are being re-graded in accordance with the reclamation plan approved by the BLM. It is considered that the other existing components of the mine property may be utilized for future development.

The Hycroft Mine operates under permit authorizations from the Bureau of Land Management (BLM), Nevada Department of Environmental Protection (NDEP), Nevada Department of Wildlife (NDOW), Nevada Department of Water Resources (NDWR), and County agencies.



Aerial View of Hycroft toward Black Rock Desert

Letter from the CEO



I am pleased to present to you our inaugural Sustainability Report 2024, summarizing Hycroft's approach and performance on material environmental, social, and governance (ESG) topics.

At Hycroft, we are committed to conducting our business in a manner that prioritizes ESG principles. We recognize that responsible mining practices are essential for driving sustainable growth and creating long-term value for all stakeholders. Throughout our careers, our team has made this a top priority, and

we keep those values top-of-mind, embedding them in our day-to-day practices.

Every meeting we have at Hycroft starts with a safety share. Safety is the single most-critical responsibility each one of us has, not only for our own well-being but also for those around us.

Thanks to this steadfast commitment, in 2023 Hycroft received numerous awards recognizing our team for their stellar safety record. We have maintained a Total Reportable Injury Frequency Rate (TRIFR) of ZERO for two consecutive years (2022 and 2023) and have continued to maintain it into 2024, and we have reported no Lost Time Incidents (LTIs) since October 2020.

I am very proud of the team for their continued focus on our safety culture throughout the organization and always striving for continuous improvement and mindfulness in their daily activities. We also know that a strong safety record makes us a desirable place of employment and protects shareholder investment.

Throughout engagement and collaboration with local stakeholders,

we have supported community development initiatives, including establishing an internal committee that reviews and awards benefits such as scholarships, participation in holiday activities, boys and girls club participation, and job fairs. We focus on hiring locally and purchase goods and services locally to support the neighboring community. Approximately 95% of our workforce is from the local community. We purchase numerous supplies locally including our fuel, water, PPE clothing, and Company branded clothing, contracted transportation, contracted earthworks, supplies, living accommodations, and food supplies.

We take great pride in the strides we have made and the relationships we have established within the community in just a few short years. We believe that mutual respect and trust is integral to fostering these relationships and we maintain an open and honest dialogue throughout the community.

As stewards of a historical mining site, we continually engage in reclamation activities in those areas of prior operations including vegetation and contouring of historical leach pads, water monitoring, sampling, and reporting, and road maintenance. We are committed to minimizing our environmental impact, recognizing that we are sharing this space with current generations and those in the future. Through rigorous environmental monitoring, comprehensive environmental impact assessments, and proactive measures, we implement best practices for land reclamation, water management, and biodiversity conservation. It is our goal to operate to the benefit of our shareholders and our local communities, without compromising the long-term capacity of these areas to support productive post-mining uses.

Letter from the CEO

The underpinning of our organization is governance, maintaining the highest standards of practices, and an open dialogue with our shareholders, investors, and regulators to build trust and foster long-term relationships that will carry us through all phases of operations. Transparency, integrity, and accountability are fundamental to our corporate governance framework. Our Board of Directors

provides oversight and guidance to ensure that ethical conduct, regulatory compliance, and risk management are integral to our operations. As an organization we integrate ESG considerations into our strategic planning, risk management, and decision-making processes, recognizing that responsible business practices are essential for long-term value creation and sustainable growth.

Throughout this report, you will see evidence of our commitment in these areas that demonstrate the sound stewardship of the Hycroft Mine, a world-class asset poised for exceptional growth in the years ahead.

In closing, I want to express my sincere gratitude to our shareholders, employees, partners, and communities for their unwavering support and dedication. We look

forward to continuing to report on these areas, demonstrating continual improvement and growth with shared prosperity for all stakeholders.



Diane R. Garrett
President and CEO, Hycroft



Aerial View of Hycroft site toward Rosebud Peak

Our Operations

Our Growth Platform



After a long history of oxide heap leaching operations, the Company is focused on completing the technical studies to transition the Hycroft Mine into a milling operation for processing the sulfide ore. **In addition, the Company is engaged in a robust exploration drill program to unlock the full potential of our expansive +64,000-acre land package, of which less than 10% has been explored.**

In 2023, Hycroft announced the discovery of a new high-grade silver system within the known resource area and the delineation of two new high-grade silver trends. These discoveries represent a significant new value driver for the Hycroft Mine that the Company is following up on with additional drilling in 2024.



7,789.13
Total amount of gross global Scope 1 GHG emissions (tonne)



36% female
Total percent of direct female employees



0
Tailings waste generated (tonne)



40,216

Total energy consumed, electricity and hydrocarbons (GJ)

0 Number of fatalities as a result of work-related injury



0.000%

Lost Time Injuries Rate (LTIR):



0.000

Rate of high-consequence work-related injuries

37.02

Average hours of health, safety, and emergency response training (full-time/direct employees)



Environmental Performance

Compliance

FINES AND NON-MONETARY SANCTIONS FOR NON- COMPLIANCE WITH ENVIRONMENTAL LAWS AND/OR REGULATIONS IN TERMS OF (GRI 307-1)

Number of instances for which fines were incurred	0
Number of instances non-monetary sanctions	0
Total monetary value of fines (\$Millions)	0

There have been no instances of non- compliance.



GHG Emissions

Gross global Scope 1 greenhouse gas (GHG) emissions to the atmosphere of the seven GHGs covered under the Kyoto Protocol (SASB EM-MM-110a.1.1)

7,789.13

Gross Scope 1 emissions
(tonne CO₂-e)

GHG emissions calculations were based on fuel consumption for drilling equipment and light vehicle transportation during the reporting period.

The GHG conversion factors used for this calculation are based on the Environmental Protection Agency (EPA) guidelines

Water Management

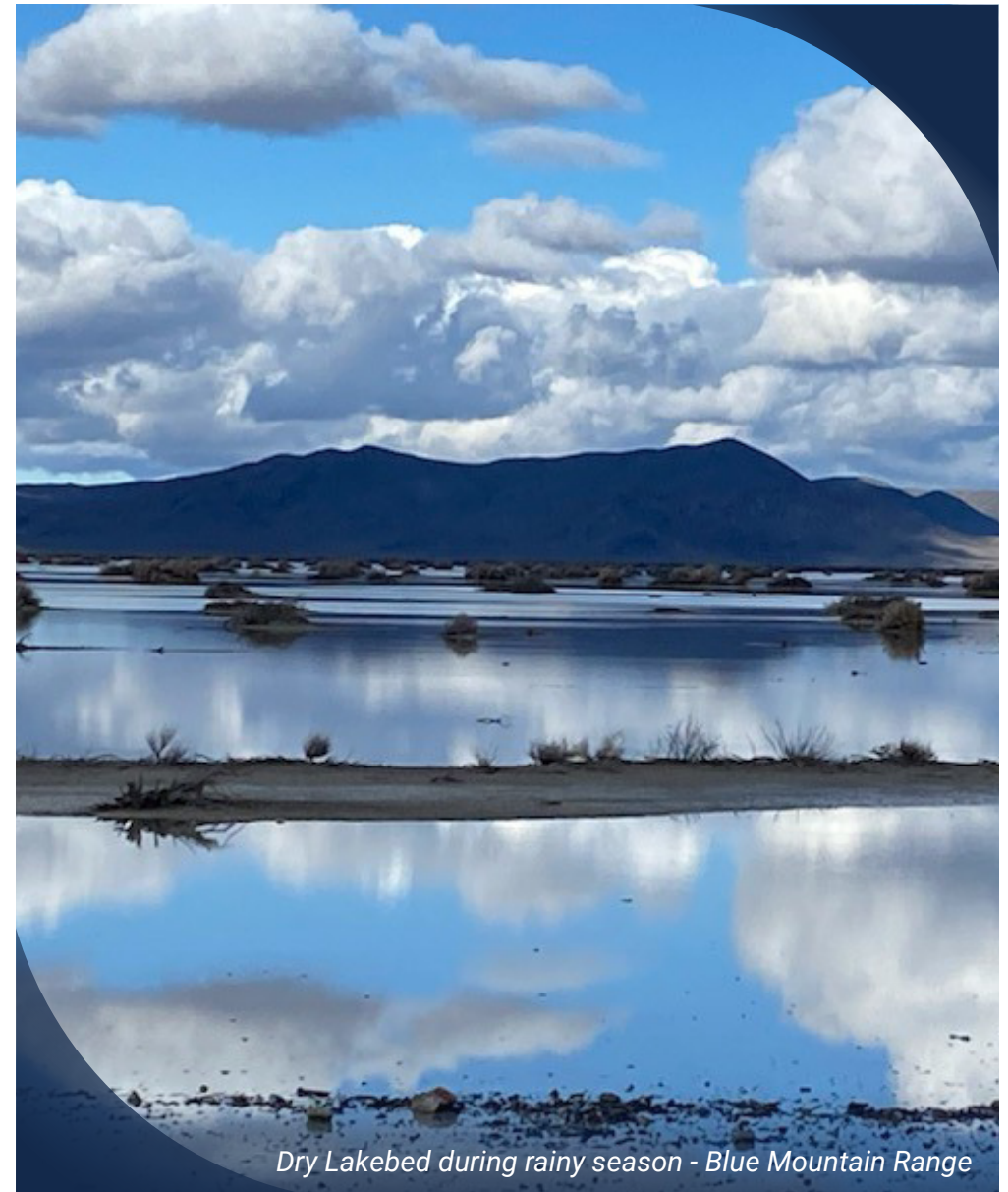
TOTAL AMOUNT OF TAILINGS WASTE GENERATED FROM MINING ACTIVITIES BY THE ENTITY DURING THE REPORTING PERIOD (TONNE) (SASB EM-MM-150A.1)	26.140
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PERCENTAGE OF TAILINGS WASTE THAT WAS RECYCLED DURING THE REPORTING PERIOD (SASB EM-MM-150A.1)	0.000%
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This measurement includes all water withdrawn from freshwater sources.

Hycroft is currently an exploration and development company and is obligated to perform regular monitoring, sampling, and reporting activities to the Nevada Department of Environmental Protection (NDEP). In 2023, Hycroft had zero non-conformances and zero violations from the water samples collected at the monitoring wells around the site. In the future, Hycroft may have operations with the potential to positively and negatively affect this environmental resource.

Hycroft is mindful of the necessary environmental conservation measures required to manage water. Wherever possible, Hycroft will instill a mandate of high-quality management practices to reuse, recycle, and reduce water consumption as an example of our commitment to responsible mining. In the future, challenges will emerge, but Hycroft will address these by installing state of the art technical equipment, practices, procedures, people capable of minimizing any impacts to the local community and aquatic habitats. Addressing these challenges remains pivotal for ensuring economic development with environmental and social considerations.



Dry Lakebed during rainy season - Blue Mountain Range

Biodiversity Management

Environmental and biodiversity management plan(s) implemented at active sites (**SASB EM-MM-160a.1**):

Under the Environmental Impact Statement, the project alternatives to be implemented by Hycroft will have no impact on any threatened or endangered listed species and will result in fewer acres of habitat loss.

Hycroft Mine is located in an area with biodiversity considerations. As a result, the company will conduct a nest survey within potential breeding habitat prior to any surface disturbance during the avian breeding season, and install fences and netting to prevent access by avian wildlife, livestock, and larger wildlife.

The Company will also conduct a noxious weed survey within the entire plan of operations boundary, and monitor for the presence of noxious weeds in accordance with the Hycroft Noxious Weed Monitoring and Control Plan. Following construction activities, areas of disturbed land no longer required for operations will be reclaimed to promote the reestablishment of native plant and wildlife habitats.

DOES ACCESS TO THE SITE INVOLVE TRAVERSING A PROTECTED AREA (ONYEN)

NO

THIS DISCLOSURE INCLUDES ALL RELEVANT NATIONAL CATEGORIES AND DESIGNATIONS AS WELL AS INTERNATIONALLY RECOGNIZED PROTECTED AREAS, I.E. AREAS DESIGNATED UNDER THE WORLD CONSERVATION UNION (IUCN) DESIGNATION I-IV, UNESCO NATURAL WORLD HERITAGE SITES, UNESCO MAN, AND THE BIOSPHERE RESERVES, AND WETLANDS DESIGNATED UNDER THE CONVENTION ON WETLANDS OF INTERNATIONAL IMPORTANCE (THE RAMSAR CONVENTION).

DO ANY OF THE ENTITIES CONCESSIONS SHARE A WATERSHED WITH A PROTECTED AREA (ONYEN)

NO

HYCROFT MINE IS LOCATED ON JUNGO ROAD WHICH IS A 101-MILE PUBLIC ROAD IN NORTHERN NEVADA, CONNECTING THE TOWNS OF GERLACH AND WINNEMUCCA. SITE LOCATION IS 58 MILES FROM WINNEMUCCA, NEVADA. ACCESS TO SITE DOES NOT TRAVERSE PROTECTED AREAS OR WATER SHEDS.



Hycroft

Energy Management

Total energy consumed in aggregate, in gigajoules (GJ) (hydrocarbons and electricity) (SASB EM-MM-130a.1.1)	40,216.187
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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)	0.000
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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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Hycroft is committed to constructing, commissioning, and operating our tailings storage facility in accordance with industry standards at that time.



The Town of Sulphur



Pulpit Rock

Social Performance

Scale of the Organization

Report the total number of operations (GRI 102-7)	1
Report the total number of direct employees worldwide (exclude contractors) (GRI 2-7-a)	77
Report the total number of contract employees worldwide (GRI 2-7-b-ii)	33
Total percent of direct female employees (exclude workers who are not employees) (GRI 102-7)	36%
Total number of direct male employees (exclude workers who are not employees) (GRI 102-7)	63%



Labour Relations

0.000%

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



I There are no collective bargaining employment agreements at Hycroft.

Two weeks are typically provided to all employees affected by the operational change.

Turnover

Total rate of direct employee turnover (the number that left during the period) **(GRI 401-1-b)** 18.66

Ten individuals left voluntarily. Three returned to school to expand their education, two left to support their family, one to pursue a career outside of mining, three to advance their careers at other mining operations and one retired after 40-years of distinguished service in the mining industry.



Mine Health and Safety Administration

INJURIES- FOR ALL EMPLOYEES, CALCULATING PER 200,000 HOURS (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 - WORKERS WHO ARE NOT EMPLOYEES BUT WORK AND/OR WHOSE WORKPLACE IS CONTROLLED BY THE ORGANIZATION

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%

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

Identified hazards include, but are not limited to wildlife, working in historical mine conditions (such as, open unsecured shafts, adits and drill holes), extreme temperatures, falls, respirable dust, vehicles, and entering unauthorized areas.

Everyone at Hycroft is required to attend 40-hr New Employee Training and 24-hr Annual Refresher Training.



We believe that safety is a core value and we support that belief through our philosophy of safe work performance. Our mandatory mine safety and health programs include employee engagement and ownership of safety performance, accountability, employee and contractor training, risk management, workplace inspection, emergency response, accident investigation, and program auditing. This integrated approach is essential to ensure that our employees, contractors, and visitors operate safely.

AVERAGE HOURS OF HEALTH, SAFETY, AND EMERGENCY RESPONSE TRAINING FOR,

Full-time direct employees (SASB EM-MM-000.B EM-MM-320a.1.3)	37.02
Contract Employees (SASB EM-MM-000.B EM-MM-320a.1.3)	17.71

Security and Human Rights

Hycroft Mining Holding Corporation and its subsidiaries (Hycroft) are committed to unconditionally respecting, valuing and appreciating all human rights of everyone that may be impacted by our business.

Our commitment also includes respecting, valuing, and appreciating the human rights of all Hycroft employees, individuals, and groups in the community in which we operate. Equally important to the respect of Human Rights, are the employees in our supply chain, and all stakeholders affected by our business activities.

As a discipline, Hycroft is committed to the United Nations Guiding Principles on Business and Human Rights, the UN Declaration of Human Rights.

We are dedicated to our commitment to ensure our respect of the Human rights of our employees and contractors and the Health & Safety of our workplace, free from discrimination and harassment.

0%

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

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

Hycroft does not operate in areas of conflict.

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**)

0

Hycroft Mine is located in Nevada, USA. This is a location that encourages safe and secure operations.

Nevada is a right-to-work state where employees are protected under federal employment laws and every individual can speak openly, engage management on issues or concerns, and work without intimidation. Workers also have the right to terminate and seek employment elsewhere.

Although Hycroft Mine is not located in indigenous lands but holds concessions in areas with potential impacts on cultural heritage, the

company regularly engages with local tribal leaders.

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

0

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

62



Governance

General Disclosure

The Company's Board of Directors is comprised of 7 members, and the following committees:

- Audit
- Compensation
- Safety & Technical
- Environmental, Sustainability, and Governance (ESG)
- Finance

Training on ESG topics identified as potentially material to the Company, are offered to the members of the Board of Directors.

The Board of Directors is responsible for providing oversight and holding management accountable for the Company's safety and sustainability performance.

The Board delegates specific matters to each of the Board's standing committees to ensure sustainability considerations are integrated into the business at all levels of the organization. Each Committee provides summaries to the Board, which reviews key sustainability matters.

As at December 31, 2023:



Exploration drilling in Brimstone Pit

Ethics and Integrity

The Company is contracted with NAVEX One - EthicsPoint, which is a whistleblowing and incident management software. EthicsPoint allows any employee to easily report incidents, emerging risks, and compliance concerns.

Reported risks are automatically flagged for proactive risk management. All data is anonymized and secure

100%

Total percentage of employees that have received training on anti-corruption, broken down by employee category and region

100%

Total percentage of employees that received training on anti-corruption

Remuneration

The Company's senior executives have measurable KPIs that are linked to environmental, social and governance objectives.



Brimstone Pit highwall



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[*Visit our ESG Scorecard*](#)

[*Review our Disclaimer*](#)

hycroftmining.com

