HYCROFT

NASDAQ | HYMC

2024 SUSTAINABILITY REPORT

About this report

Unless otherwise noted, all data contained in this report covers the period of 01-01-2024 to 12-31-2024

This is the second report for Hycroft Mining. Hycroft is reporting on the following guidelines:

- **CDP** - Carbon Disclosure Project
- **GRI** - Global Reporting Initiative
- **GRI** - Mining and Metals Supplement
- **ICMM** - The International Council on Mining and Metals
- **IFRS-S1** - General Requirements for Disclosure of Sustainability – related Financial Information
- **IFRS-S2** - Climate-related Disclosures
- **OSHA** - Occupational Safety and Health Administration
- **SASB** - IFRS Sustainability

This ESG report is connected to Hycroft Mining's financial reporting period.

The primary focus of this report is the **Hycroft Mine in Northern Nevada.**

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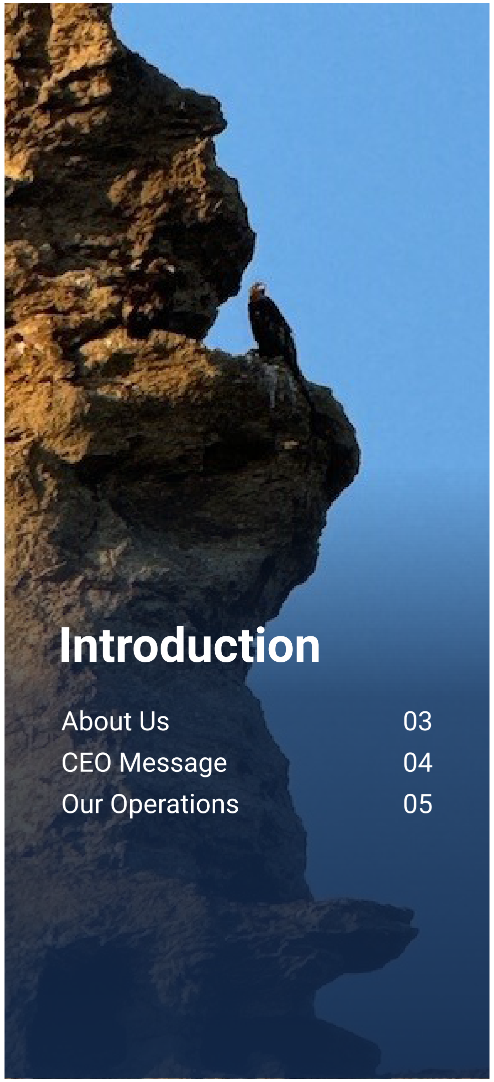
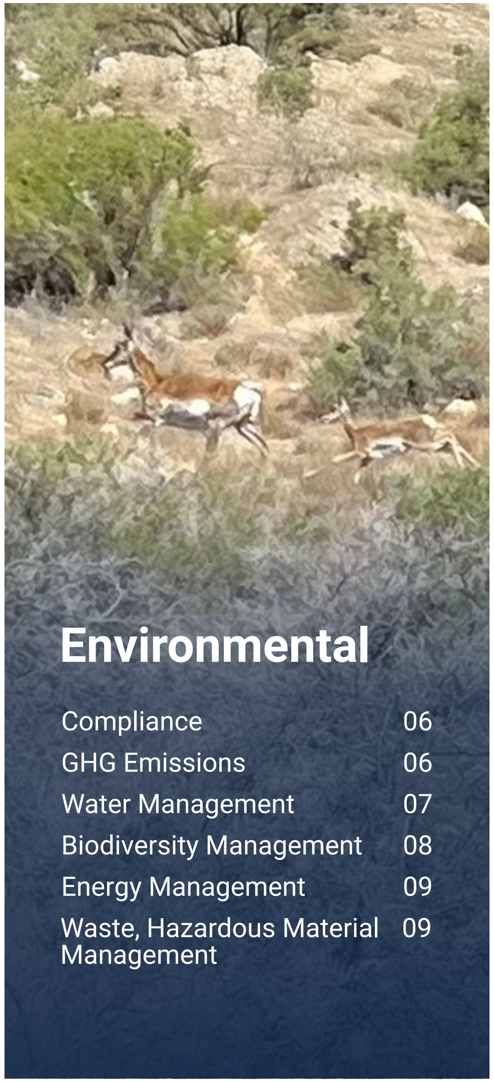
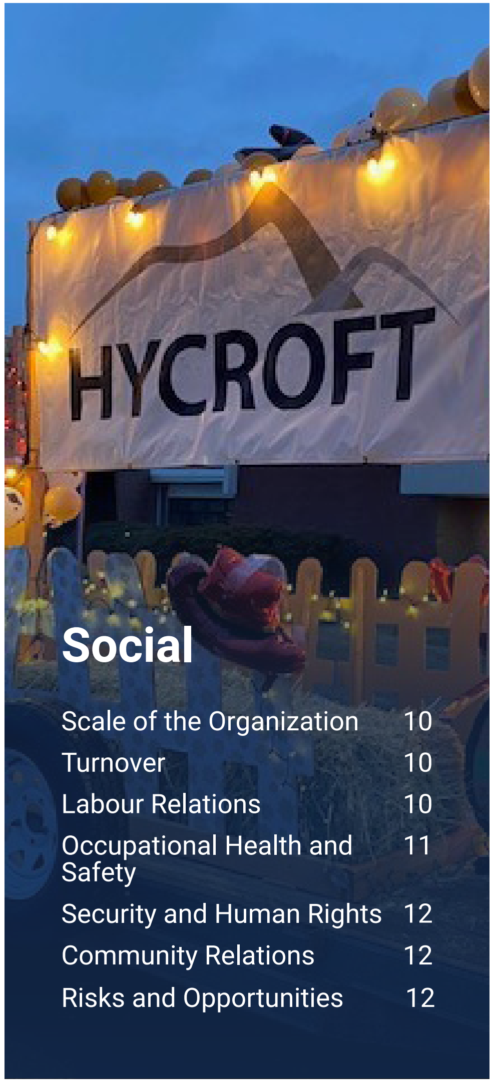


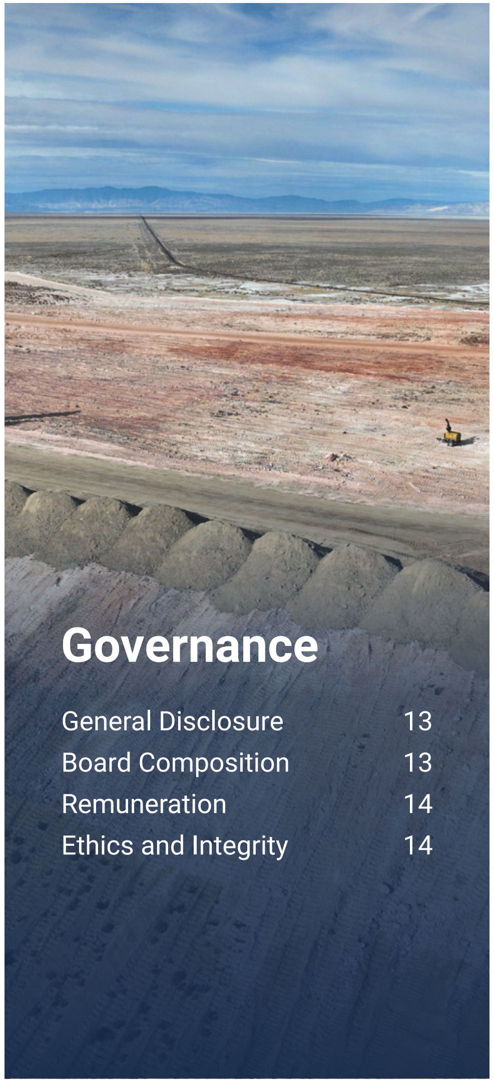
Introduction



Environmental



Social



Governance

About us

We are precious metals company that hosts one of the largest gold and silver deposits in the world with over 10.6 million ounces of gold and over 361.0 million ounces of silver in the Measured and Indicated Category (over 15 million ounces gold equivalent) with an additional 3.4 million ounces of gold and 96.0 million ounces of silver in the Inferred Category (an additional 4.6 million ounces gold equivalent). The company's land position is approximately 64,000 acres of which only 10% has been explored.

We are proud to reflect on Hycroft Mining's outstanding 2024 achievements, culminating in the best drill hole (Hole 6018) in the Company's more than 40-year history - an exceptional intercept of 21.2 meters of 2,359.68 g/t silver, including intervals exceeding 6,000 g/t silver. This supersedes the prior best hole ever drilled (Hole 5753), which returned over 85 meters of 534 g/t silver, including over 39 meters of 1,019 g/t silver. The year 2024 can be characterized as doing what our team does best and has done before – creating value by identifying opportunities that were not explored by several predecessor owners of this unique asset. Our extensive efforts to fully understand the genesis of this world-class asset delivered success for the Company and our shareholders.

Throughout 2024, our exploration program consistently delivered excellent results, expanding our newly discovered two high-grade silver dominant trends at Vortex and Brimstone. The drilling campaign produced remarkable intercepts at Brimstone exceeding 1,000 g/t silver in numerous drill hole intercepts. The 2024 drilling extended high-grade mineralization both up and down dip as well as south along strike, and we extended Vortex mineralization approximately 100 meters to the west, encountering both high-grade silver and significant gold values. Additionally, high-grade mineralization was extended along the northern and southern edges, and importantly, vertical continuity was established within the Vortex zone.

Our 9,058-meter drilling program has fundamentally changed the notion that Hycroft is a large, low-grade system to one with significant high-grade potential. Due to the rapid expansion of the high-grade zones and continued growth opportunities remaining open in all directions, the Company has been contemplating opportunities to develop a smaller high-grade mining operation for the initial phase of sulfide mining. This would allow for less initial capital, strong cash flows early in the mine life, and overall enhanced economics.

Our operational excellence earned industry recognition, with Hycroft receiving the 2024 Operator Safety Award from the Nevada Mining Association. We concluded the year having achieved over 1,500 days without a lost-time incident - a testament to our team's commitment to safety. We have completed more than two years with a zero (0.00) total recordable injury frequency rate ("TRIFR").

Letter from the CEO

As we reflect on 2024, I am proud to share the progress Hycroft Mining Holding Corporation has made in advancing our vision for a safer, more sustainable mining future. Our team's dedication, technical rigor, and operational discipline have set a strong foundation for long-term success.

Safety remained our top priority in 2024. We extended our record to over two consecutive years and more than one million work hours without a single lost-time incident. This achievement underscores our culture of accountability and our commitment to protecting every employee, contractor, and community member connected to our operations.

During the year, we advanced our exploration initiatives, highlighted by the discovery of two high-grade silver zones beneath the Brimstone and Vortex deposits—an important step in unlocking additional long-term value at the Hycroft Mine. These results validate the strength of our geological model and support our belief in the exceptional potential of this asset.

We also continued to strengthen our ESG foundation. Our 2023 materiality assessment shaped our 2024 initiatives, with a strong focus on water management, emissions tracking, workforce safety, and community engagement. We implemented new risk evaluation protocols, updated internal KPIs, and improved transparency across our sustainability reporting.

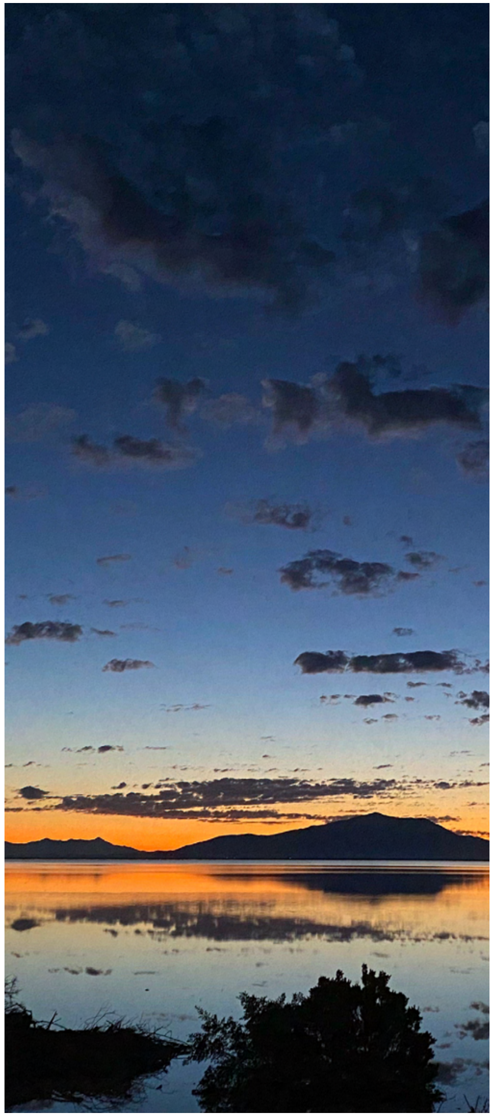
In June 2025, we successfully completed a $40 million underwritten equity offering, securing critical capital to advance technical studies, exploration drilling, and support for our sulfide milling transition. This raise demonstrates market confidence in Hycroft's strategy, leadership, and path forward.

Looking ahead, 2025 will be a pivotal year. We intend to publish a Preliminary Economic Assessment (PEA) that will provide stakeholders with updated project economics and development scenarios for processing Hycroft's large sulfide resource. This will be a key milestone in guiding investment decisions and positioning Hycroft as a significant U.S. producer of gold and silver.

Hycroft will endeavor to maintain transparency with all stakeholder groups relative to environmental stewardship and safety compliance.

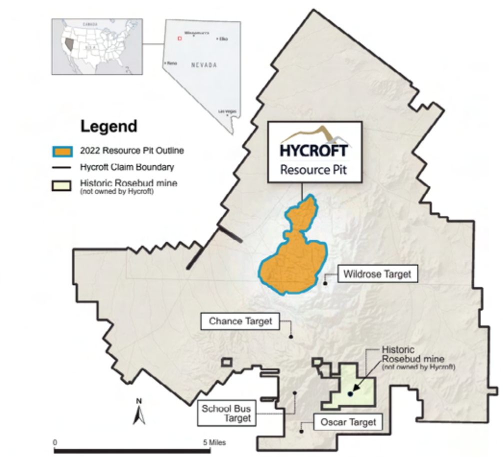
To our employees, partners, shareholders, and surrounding communities—thank you for your continued trust. Together, we are charting a responsible and resilient path toward value creation and sustainability.

Diane R. Garrett
President and CEO
June 2025



Our Operations

2024 Highlights

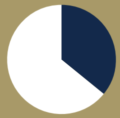


The Hycroft Mine consists of 30 private parcels with patented claims that comprise approximately 1,787 acres, and 3,247 unpatented mining claims that encompass approximately 62,298 acres.

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.

29%

Percent of Female governance body members



37.5% female

Total percent of direct female employees

0

Total number and nature of confirmed incidents of corruption

43.75

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

0 Number of instances for which fines were incurred injury

0.000%

Lost Time Injuries Rate (LTIR):

0.000

Near miss frequency rate (NMFR) for work-related near misses s

100%

Percentage of employees who received training on anti-corruption

Environmental Performance

Compliance

TOTAL NUMBER OF SIGNIFICANT INSTANCES OF NON-COMPLIANCE WITH LAWS AND REGULATIONS DURING THE REPORTING PERIOD, AND A BREAKDOWN OF THIS TOTAL BY: (GRI 2-27-A)	
Number of instances for which fines were incurred	0
Number of instances non-monetary sanctions	0
Total monetary value of fines ($Millions)	0

THE MONETARY VALUE OF FINES FOR INSTANCES OF NONCOMPLIANCE WITH LAWS AND REGULATIONS THAT WERE PAID DURING THE REPORTING PERIOD ($MILLION) (GRI 2-27-B)	
Total number of fines for instances of non-compliance with laws and regulations that occurred in the current reporting period	0
Total monetary value of fines for instances of non-compliance with laws and regulations that occurred in the current reporting period ($)	0
Total number of fines for instances of non-compliance with laws and regulations that occurred in previous reporting periods	0

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.

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)

393,116.154
Gross Scope 1 emissions
(tonne CO_2-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

AMOUNT OF WATER THAT WAS WITHDRAWN FROM FRESHWATER SOURCES (IN THOUSANDS OF CUBIC METERS) (SASB EM-MM-140A.1.1)	3,000.000
FRESHWATER WITHDRAWN IN LOCATIONS WITH HIGH OR EXTREMELY HIGH BASE LINE WATER STRESS AS A PERCENTAGE OF THE TOTAL WATER WITHDRAWN (SASB EM-MM-140A.1.4)	0

> **Ground water is extracted from local on-site wells in accordance with active permits. None of these well sites are located within High or Extremely High Baseline Water Stress locations.**

Hycroft operates in northern Nevada, USA and there are no areas of High or Extremely High Baseline Water Stress locations within 1500 km of the Company's planned area of operation. According to the World Resources Institute's (WRI) Water Risk Atlas Tool, the planned area of operation's baseline water stress is low-medium.

Hycroft will monitor groundwater sources according to State of Nevada, Department of Environmental Protection standards and will maintain water quality and quantity for wildlife, livestock, and human consumption to State of Nevada standards. Protection measures shall be taken to control potential artesian groundwater flows. Addressing these challenges remains pivotal for ensuring economic development with environmental and social considerations.

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. Annual monitoring, mitigation, and adaptive management procedures are conducted to reduce impacts on wildlife including avian species. Coordination with agencies having regulatory authority (e.g. Nevada Department of Wildlife (NDOW) and U.S. Fish and Wildlife Service (USFWS)) occur as necessary to limit impacts to wildlife.

DOES ACCESS TO THE SITE INVOLVE TRAVERSING A PROTECTED AREA (ONYEN) — **NO**

ACCESS TO SITE DOES NOT TRAVERSE PROTECTED AREAS. 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.

DO ANY OF THE ENTITIES CONCESSIONS SHARE A WATERSHED WITH A PROTECTED AREA (ONYEN) — **NO**

ACCESS TO SITE DOES NOT TRAVERSE WATER SHEDS.

Energy Management

Total energy consumed in aggregate, in gigajoules (GJ) (hydrocarbons and electricity) **(SASB EM-MM-130a.1.1)**	7,679,309.496

Calculations for total energy consumed were based on total fuel consumption and electricity usage during the reporting period.

Waste and Hazardous Materials Management

Total amount of tailings waste generated from mining activities by the entity during the reporting period (tonne) **(SASB EM-MM-150a.1)**	0.000

Hycroft does not currently have or operate a Tailings Storage Facility.

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)**	56
Report the total number of workers who are not employees worldwide **(GRI 2-7-b-ii)**	32
Total percent of direct female employees (including workers who are not employees) **(GRI 102-7)**	27.273%
Total number of direct male employees (including workers who are not employees) **(GRI 102-7)**	72.727%

Labour Relations

0.000%

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

There are no collective bargaining employment agreements at Hycroft.

Turnover

Total number of turnover (the number that left during the period) **(GRI 401-1-b)**	29

Fluctuations occurred based on operational demand. In 2024, there was a reduction in workforce as the company focus further transitioned to an exploration-based operation.

Occupational Health and Safety

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.

There were no high consequence injuries during the reporting period, however, Hycroft is actively engaged in continuous improvement assessments to identify potential hazards and minimize their potential risks to human safety and the environment.

Hycroft operates under the guidelines of U.S. Mine Safety and Health Administration (MSHA)- Part 46. MSHA publishes hazards and lesson-learned notifications from other mines to assist in risk management, incident investigations, workplace inspections, training exercises, and improved employee awareness.

Hycroft follows the U.S. MSHA guidelines for reporting all incidents and accidents. US Mine Safety and Health Administration - Part 46 is very prescriptive on reporting all accidents and incidents. There are no exclusions.

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

Full-time Direct Employees **(SASB EM-MM-000.B EM-MM-320a.1.3)**	43.75
Workers who are not Employees **(SASB EM-MM-000.B EM-MM-320a.1.3)**	26.56

Security, Human Rights and Rights of Indigenous People

0%

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

Hycroft does not have any proven reserves and does not operate on land considered to be indigenous people's 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.

Hycroft Mine is not located in indigenous lands but will continue to actively engage local tribes in reviewing and assessing potential cultural heritage sites as they present themselves

Hycroft Board of Directors are engaged and present in our operations

Community Relations

Number of company operating sites where artisanal and small-scale mining **(ASM)** takes place on, or adjacent to, the site (not controlled by company/unauthorized) **(GRI MM Supplement MM8-2.2): 0**

> **Hycroft does not operate in areas adjacent to artisanal or small-scale mining operations.**

Risks and Opportunities

Disclose the total number of site shutdowns or project delays due to non-technical factors **(SASB EM- MM-210b.2.1): 0**

> **There were no site shutdowns in 2024.**

Governance

General Disclosure

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

- Audit Committee
- Compensation Committee
- Environmental, Social & Governance Committee
- Finance Committee
- Nominating & Governance Committee
- Safety & Technical Committee

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.

Board Composition

1	0	6
Number of executive members	*Number of non-executive members*	*Number of independent members*

Ethics and Integrity

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

100%

Total percentage of employees that received training on anti-corruption

100%

Total percentage of governance body members that have received training on anti-corruption

Remuneration

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

The Compensation Committee has implemented compensation policies and philosophies that link a significant portion of executive officers' cash compensation to performance objectives, which include Environmental, Social, and Governance (ESG) objectives.

HYCROFT

Hycroft Mining Holding Corporation

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Visit our ESG Scorecard

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