



Foreword from our Leadership Team

We are pleased to share Orla's 2023 Sustainability Report, which details our Company's efforts to produce positive, lasting impacts in the regions where we operate and for the people whose lives we touch.

In recent years, the business world has become more focused on sustainable development and the societal issues at stake, from climate change and plastics pollution to Indigenous community relations and human rights. At Orla, we too have become more conscious of our influence upon environmental, social and governance (ESG) matters. Yet our approach to sustainability has not been reactive to global sentiment – rather, it has been intrinsic to Orla's corporate framework and our purpose of transforming resources into a net-positive benefit for all our stakeholders.

Embedding Responsibility

From day one, we have viewed responsible mining – which embraces a Company-wide focus on strong ESG practices – as core to the way we do business. As a growing mining company, our business model is built on long-term time horizons. Applying a sustainability lens across our operations is anchored in that forward-looking perspective. As we expand our opportunities beyond our initial producing mine and venture into new jurisdictions through mergers and acquisitions,

we are committed to equipping both current and new employees with the knowledge and tools necessary to uphold our sustainability goals. We believe that sustainability is a collective responsibility, integral to everyone's role within the company.

To 'sustain our business', we must operate in a way that is symbiotic with society. This means being good stewards with our governance, social and environmental responsibility, and being respectful of people and planet, while generating benefits for both. Fulfilling our sustainability commitments will not only enhance the Company's value and reduce its risk exposure for the time being, it also ensures the long-term sustainability of the business.

Demonstrating Progress in 2023

This past year, our activities focused on the pillars of our **Towards 2030 Sustainability Strategy**, launched in 2022, moving the needle on material ESG issues. These issues are critically important for our host communities, our people and our Company, and we are proud of our progress achieved to date.

In particular, health and safety is always prioritized. Our Lost Time injury Frequency (LTFR) for this year is 1.71. Our results and commitment to the well-being of our employees were recognized by the Mexican Chamber

of Mining (Camimex). Our Camino Rojo operation received the national award for health and safety, the Silver Helmet Award, as a testament to our ongoing efforts. This is an area we will work to improve further.

Thanks to our team's focus on sustainability, our 2023 carbon intensity index remained consistent (at 0.19 tonnes of CO₂ equivalent per ounce of gold produced), matching the 2022 level. This performance continues to position our Camino Rojo mine among the lowest emitters in the gold sector both in Mexico and globally.

We continued to invest in our people through training, education, and coaching. We expanded our diversity and inclusion efforts, reaching 30% representation of women in our direct workforce. That is a significant feat in the historically male prevalent mining sector. Notably, the number of female employees rose alongside hiring from local communities, as we remain committed to recruiting talent from the locations where we operate. Despite our challenges in Panama that resulted in job losses, we increased our total number of employees.

We are also pleased that Orla experienced no labour-related incidents or disruptions, highlighting our good relationships with employees, as we successfully reached a new collective bargaining agreement with the workers union in Mexico.

Our community contributions are an important part of our sustainability work and key to enhancing the communities around us. In 2023, there was a substantial increase in both local procurement and community investments, centred around education, community infrastructure, economic development, payment to landowners, and environmental protection.

Water quality and scarcity is one of the most pressing issues of our time. We are relentlessly pursuing strategies to enhance our water use efficiency and our efforts are yielding tangible results. In just our second year of operations, we reduced water intensity at our Camino Rojo mine by 22% through minimizing freshwater consumption, recycling, and recirculating water. We continue to pilot and test innovative solutions, including wastewater reuse in industrial activities. This work is ongoing because, for everyone in our Company and our neighbour communities, every drop counts.

Climate-related risks are also ever-present, posing threats to ecosystems and potentially creating future challenges to physical infrastructure and daily operations. In 2023, we expanded our climate plans, which include data-based risk assessment, prevention, management, and mitigation – helping maintain our global position as one of the lowest CO₂ emitters per ounce of gold produced.

“This past year we protected our people, operated without interruption, distributed wide-reaching benefits, and worked to improve the sustainability of the Company.”

At this pivotal time, when many social and environmental issues are prominent on the global agenda, Orla recognizes the reality that perspectives on ESG vary greatly across our international operations. This is prevalent in certain jurisdictions where national and local interests can sometimes outweigh ESG ambitions. We will need to navigate our own sustainability path, consistent with broader societal expectations while remaining sensitive to our stakeholder’s interests and always aligned with our values.

A Robust Strategy to Guide Us Forward

While we are proud of our progress and achievements, our sustainability approach needs to be future facing. With the objective of making the Company better and maintaining our business’ profitability, we are most excited about the new ideas our team will conceive and implement to help Orla move forward on its sustainability journey.

With an optimistic view of the future, our **Towards 2030 Sustainability Strategy** creates opportunities for Orla to maximize value for stakeholders, benefit the ecosystem, minimize consumption, and prevent adverse effects. To help guide our overall sustainability drive, we recently became a signatory to the United Nations Global Compact, the world’s largest global corporate sustainability initiative.

As you will see in this report, during 2023, we continued to honor the values of our company, empowering our team to emphasize ESG fundamentals in their daily actions, and helping Orla deliver value. We would like to thank our team of employees and contractors for this year of performance excellence, leading the way as we transform resources into a net-positive benefit for all our stakeholders.

Sincerely,

The Orla Mining Senior Leadership Team

About Orla

Orla Mining is a Canadian company focused on creating stakeholder value by responsibly finding, building, and operating high-quality mines.

We have two material properties for the purposes of National Instrument 43-101, located in Mexico (Zacatecas) and the U.S. (Nevada), encompassing one operating mine and one development project.



- **Operating** (Camino Rojo)
- **Exploration & Development** (Nevada)
- **Other properties** (Panama)

Orla is headquartered in Vancouver, Canada and trades on the TSX and the NYSE American.

Orla is led by a group of mining leaders with extensive experience in exploration, project development and construction, operations, and environmental and social stewardship. Over the past several years, Orla's formula for growth and value creation has focused on acquiring and developing a portfolio of assets, collaborating with reputable partners, and driving stakeholder benefits through ESG initiatives.

615

Employees, direct and indirect, all mine sites and corporate

121,877 oz

Gold produced in 2023

\$233.6 M

Revenue in 2023



Camino Rojo

Zacatecas, Mexico

Operating gold and silver mine

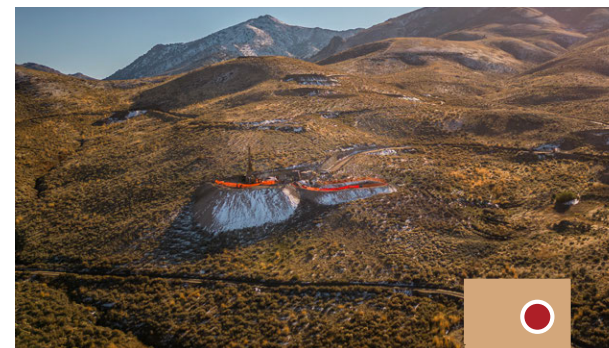
Our foundational asset, Camino Rojo was first acquired in 2017 from Goldcorp Inc. and successfully began commercial production in April 1, 2022.



RESERVES
1.2 Moz Au

RESOURCES (M&I)¹
9.1 Moz Au

LAND PACKAGE
139,000 ha



South Railroad

Nevada, U.S.A.

Exploration and development

Our newest addition, South Railroad was acquired in August 2022, and is an oxide heap leach project with sulphide potential.



RESERVES
1.6 Moz Au




RESOURCES (M&I)¹
1.8 Moz Au

LAND PACKAGE
21,000 ha

¹ See the section Cautionary Statements – Technical Information for additional information

2023 Sustainability Performance Snapshot

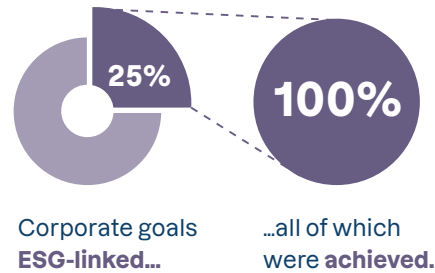
As at December 31, 2023

-  Joined the **UN Global Compact Network**
-  **Materiality assessment** was updated for 2023/2024
-  Launch of **Sustainability Hub** on our website

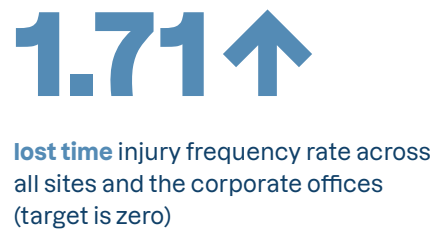


The direction of the arrows indicates the relative change compared to 2022 values.

Governance



Social



Environment



Sustainability Strategy: Towards 2030

Orla's commitment to sustainability is based upon creating a net positive benefit for our stakeholders.

We acknowledge the significance of sustainable mining practices and have taken proactive steps to integrate robust ESG principles into our operations. We use a sustainability mindset to guide our decisions, including capital allocation.

In 2022, we launched our **Towards 2030 Sustainability Strategy**. This strategy amplifies our commitment to being a responsible, sustainability-driven company, and charts a long-term roadmap for our ESG ambitions.

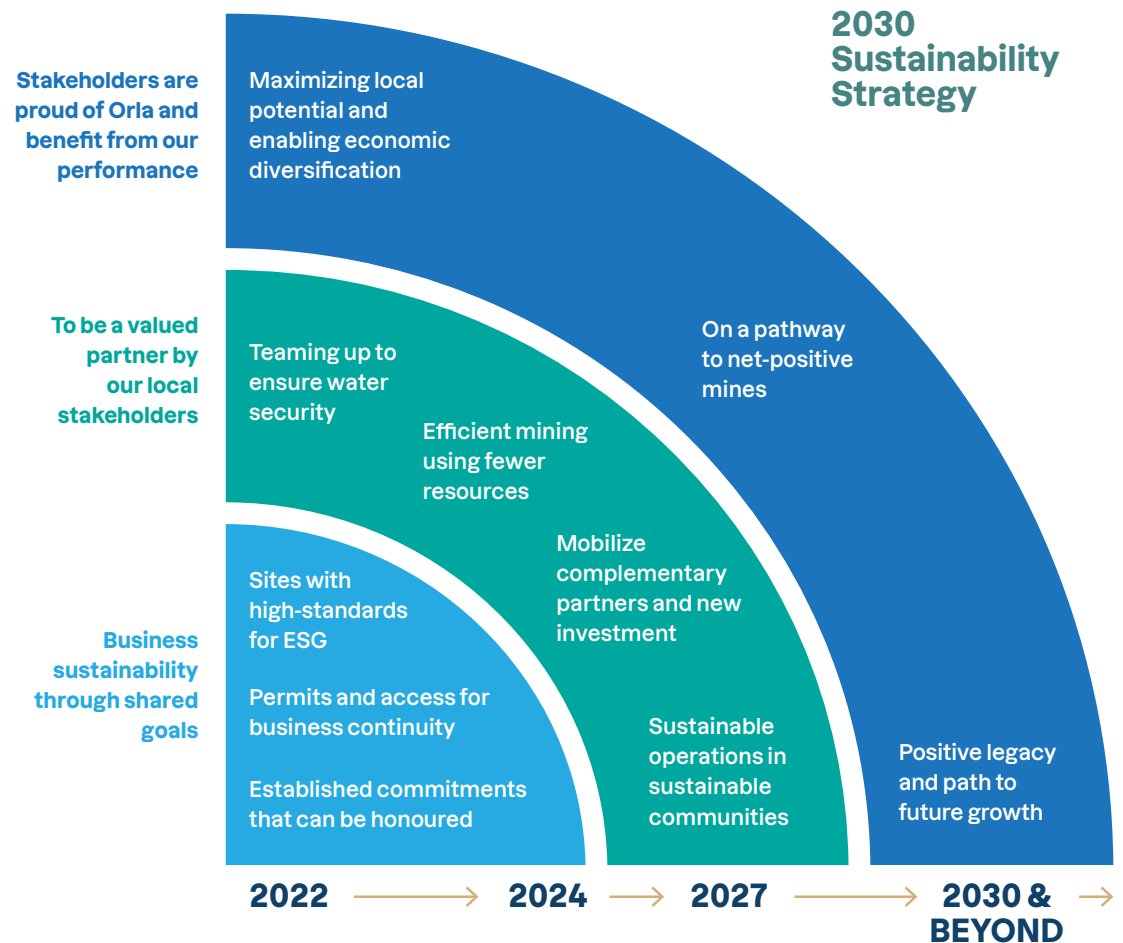
Our ESG Goal and Pillars

The strategy is rooted in our business purpose to transform mineral resources into a net-positive outcome for all stakeholders. Integrating sustainability into our business purpose means that every member of the Orla team and our partners is committed to the journey toward achieving a net-positive impact. It revolves around the objective of contributing more to society than we take from it.

Our strategy, developed with input from multiple stakeholders, has three pillars:

- 1. Maximize** benefit to stakeholders
- 2. Minimize** injuries, consumption and impacts
- 3. Manage** our stakeholder relations with care

In each of these pillars, we have set clear metrics, key performance indicators (KPIs), action plans and timelines to drive progress.



Materiality Matrix

Core

Highest priority ESG factors given their potential to impact company value over the short term, as well as over longer time frames.

Enhanced

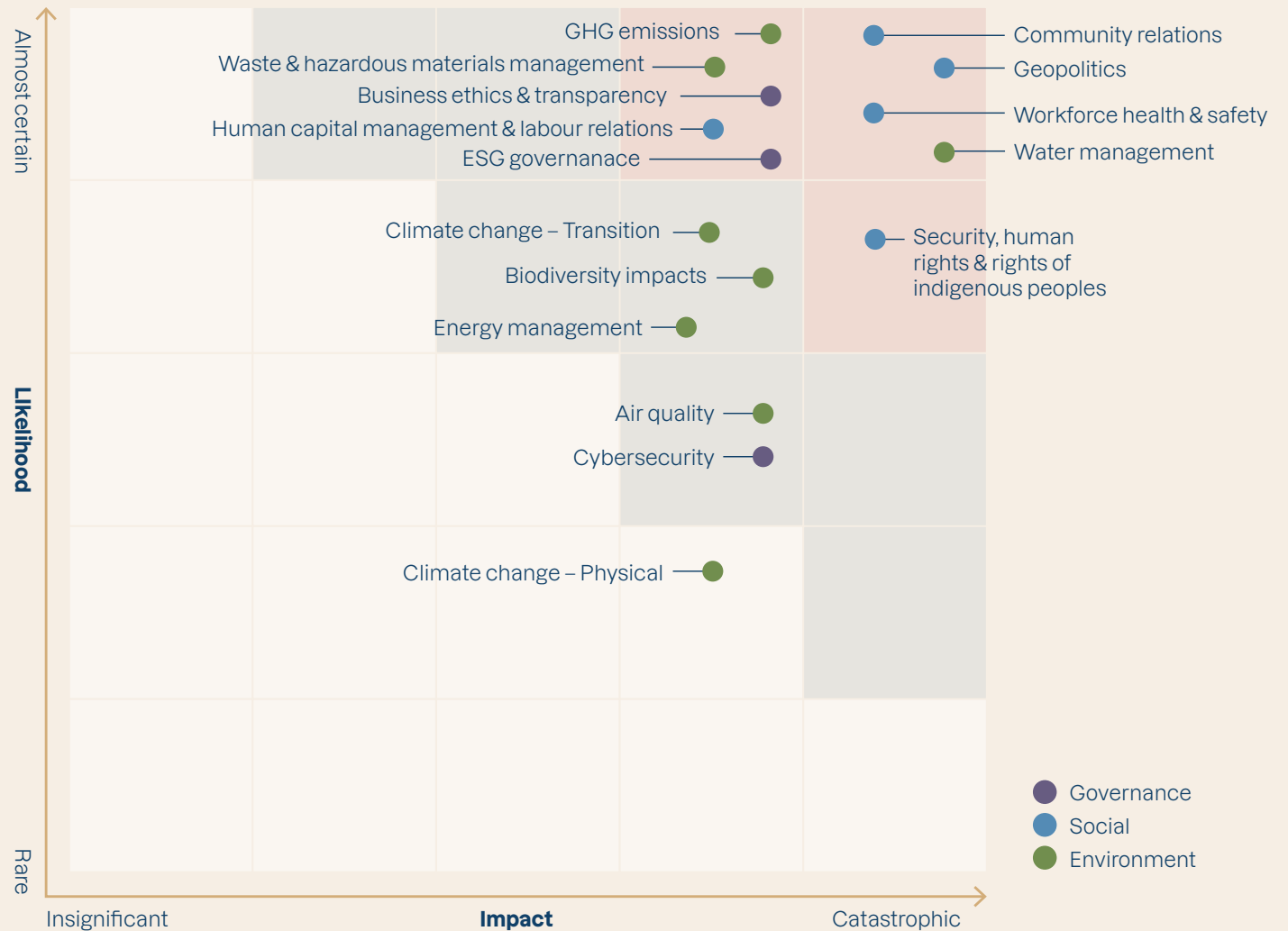
ESG factors with the potential to impact company value over the medium term.

Emerging

ESG factors growing in importance that should be monitored give their potential to impact company value over the long term.

Note: ESG factors are organized based on impact to Orla and the likelihood of occurrence. Each cell represents a magnitude of one (e.g., 'Climate Change - Physical' is rated as 4 for Impact and 2 for Likelihood). Box colour indicates the ESG factors as an Emerging, Enhanced, or Core issue.

ESG factors within the same cells are equivalent in rating.



Governance

30%

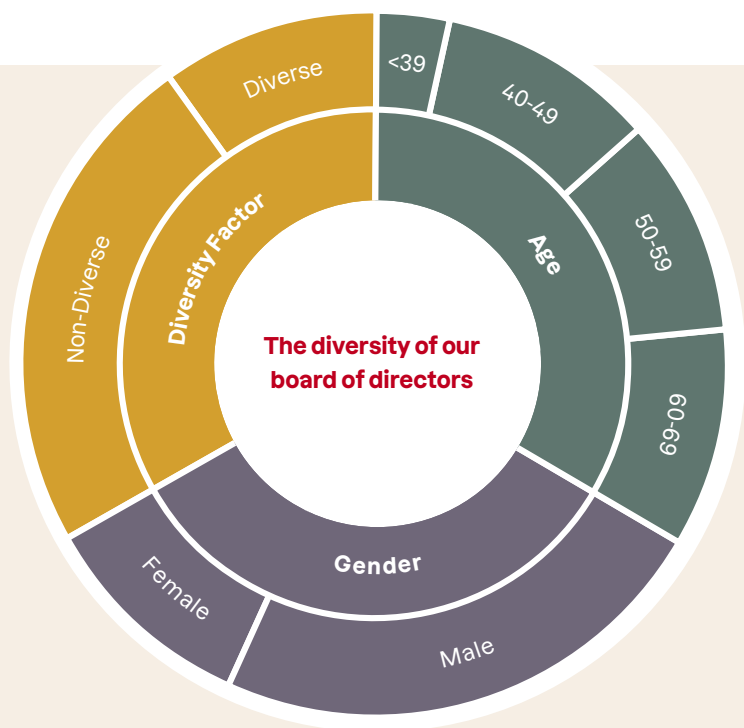
Female Directors

30%

Board members identified themselves as belonging to a minority group

80%

Independent Directors



- In 2023, the Company implemented a non-binding “say-on-pay” vote on executive compensation, allowing formal feedback from shareholders to influence executive compensation policies. 97.5% of shareholders voted in favour of the resolution, approving our approach to executive compensation.
- 25% of Orla’s corporate goals were ESG-linked, all of which were achieved. For more

information on our corporate goals, please refer to the Company’s **2024 Management Information Circular**.

- 100% of Orla executives and managerial-level employees were evaluated against ESG performance.
- Published our first Modern Slavery report, aligned with Canada’s Fighting Against Forced Labour and Child Labour in Supply Chains Act.

2023 ESG Related Corporate Objectives

COMPONENT	PERFORMANCE INDICATORS	CRITERIA / DISCUSSION	2023 RESULTS
25% ESG	Lost time injury rates	Lost Time Injury Frequency of 1.71 during a full operational year	↑ Exceeded expectations
	Sustainability	Two multi-year local supplier partnerships initiated for community development	
	Environmental incidents	No category 4 or 5 incidents during a full construction year	
	Sustained operations	No disruptions to operations; positive relationship with communities; new CBA signed in Mexico	

Social

1.71

Lost time injury frequency rate across all sites and the corporate offices

30%

Total female representation across our direct employee population at sites and corporate

US\$10.7M

Payments made to communities of influence

US\$19.9M

Paid in salaries to employees across all sites and corporate

US\$5.9M

Spent on goods and services for our Camino Rojo mine from suppliers based in Zacatecas, Mexico



grievances/complaints reported in 2023 had a human rights element



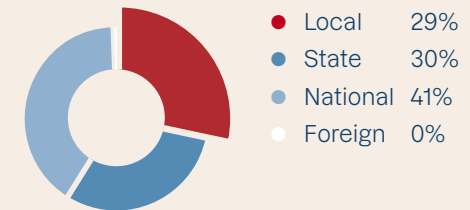
human rights incidents

- In 2023, our employees completed an average of 49 hours, and our contractors completed 35 hours of health, safety, and emergency response training.
- As part of Orla's commitment to comply with the international cyanide management code, employees at Camino Rojo received over 1,499 hours of training on cyanide management and disaster prevention related to chemical contamination.
- The newly introduced LEAD training was delivered to 107 individuals. This 16 hour course provided a total of 1,712 hours of training for those employees that participated in the course.
- We published a Human Rights Policy to advance human rights in our business activities and introduced a Responsible Procurement Standard. This marks our commitment to ethical sourcing, ensuring our operations, products, and services respect human and worker rights.
- To enhance human rights monitoring and identify modern slavery risks, we mapped our supply chain to highlight high-risk industries and countries. These insights informed our Modern Slavery Report, released in May 2024, in compliance with the new Canadian modern slavery law.

2023 Distribution of Employment by Area of Origin

Includes Direct and Indirect employees

Camino Rojo



South Railroad

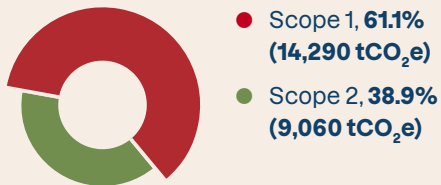


For more information, please refer to the Social section of our full [2023 Sustainability Report](#).

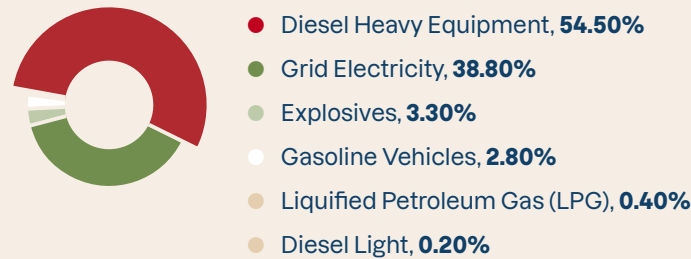
Environment

Climate change

2023 Total Scope 1 and Scope 2 tCO₂e Emissions



2023 Total Scope 1 and Scope 2 Emissions by Energy Source



0.19

tCO₂eq/OZ Au PRODUCED

GHG emissions intensity (Scope 1 and 2) at our operating mine, Camino Rojo, **among the lowest emitters** in the gold sector

Water

Ø

water discharged in our Camino Rojo operational mine (all water is recycled and reused)

0.12 m³/t

freshwater use intensity (volume of freshwater consumed per tonne of processed ore)

6.57 m³/oz

Water use intensity (volume of freshwater consumed per ounce of gold)

- Total water recycled, all within our Camino Rojo operation, was 100%. The site had no water discharge to the environment.
- We are pleased to report that water consumption decreased in 2023 by 18% with a total consumption of 800,226 m³. Of this total, 100% was freshwater withdrawn from local water bodies.

Waste and Hazardous Materials



fines or penalties recorded related to hazardous materials or chemical spills

0.56
w:o strip ratio

the amount of waste material that was moved to extract a given amount of ore

Camino Rojo Non-Mineral Waste (in tonnes)



- Non-Hazardous **193.51**
- Hazardous **64.70**



Air Quality

- We initiated the construction of a dome, with an investment of \$2 million, to help reduce dust generation from the crushed ore stockpile. This investment will reduce the amount of dust particles in the air and improve air quality.

Full compliance

with relevant air quality regulations

0.74

tonnes of NO_x emissions

0.97

tonnes of CH₄ emissions

Performance Table: SASB Index, TCFD Standard, LPRM

SASB INDEX
TCFD Standard
LPRM

SASB REF	SUGGESTED DISCLOSURES	2023 OPERATIONS	2022 OPERATIONS	2021 CONSTRUCTION
EM-MM-110a.1 ¹	Gross global Scope 1 emissions (Operational control) [tonnes CO ₂ e]	14,290.32	13,238.53	3,212.00
EM-MM-110a.1 ²	Gross global Scope 2 emissions (Operational control) [tonnes CO ₂ e]	9,060.03	7,843.69	471.28
EM-MM-110a.1	Percentage of emissions (Operational control) covered under emissions-limiting regulations	100%	100%	100%
EM-MM-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Section 5.1; pages 58-62	Section 5.1; pages 58-62	Section 5.1; pages 58-62
Air Quality				
EM-MM-120a.1	Nitrogen Oxides (NO _x) (excluding N ₂ O) [tonnes]	0.74	0.68	0
EM-MM-120a.1	Air emissions of the following pollutants: (1) CO, (2) SO _x , (3) particulate matter (PM ₁₀), (4) mercury (Hg), (5) lead (Pb), and (6) volatile organic compounds (VOCs)	0	0	0
Energy Management				
EM-MM-130a.1	Total energy consumed [GJ]	74,460 (grid electricity, only) + 185,993.8 (direct fuel usage) + 355 GJ (Renewable). Total*: 260,808.8	66,754.8 (grid electricity, only) + 181,285 (direct fuel usage). Total*: 248,040	7,636.61 (grid electricity, only) + 43,829.27 (direct fuel usage). Total*: 51,465.88
EM-MM-130a.1	Percentage grid electricity	28.5%	26.9%	14.8%
EM-MM-130a.1	Percentage renewable	0.14%	NR	NR
Water Management				
EM-MM-140a.1	Total water withdrawn (fresh and non-fresh) [thousand m ³]	800,226	976,309	438,444
EM-MM-140a.1	Total water consumed	800,226	976,309	438,444
EM-MM-140a.1	Percentage of fresh water withdrawn and consumed in regions with High or Extremely High Baseline Water Stress	100%	100%	100%
EM-MM-140a.2	Number of incidents of non-compliance associated with water quantity and/or quality permits, standards, and regulations	0	0	0
Waste & Hazardous Materials Management				
EM-MM-150a.2	Total weight of mineral processing waste [tonnes]	739,4132	5,535,125	2,049,704
EM-MM-150a.1	Total weight of tailings waste [tonnes] / Percentage of tailings waste recycled / Percentage of mineral processing waste recycled / Number of tailings impoundments / Number of tailings impoundments, broken down by MSHA hazard potential	0	0	0

NOTE: The page numbers and sections refer to the full 2023 Sustainability Report.

SASB REF	SUGGESTED DISCLOSURES	2023 OPERATIONS	2022 OPERATIONS	2021 CONSTRUCTION
Biodiversity Impacts				
EM-MM-160a.1	Description of environmental management policies and practices for active sites	Section 5.0; Pages 57-76	Section 5.0; Pages 57-76	Section 5.0; Pages 57-76
EM-MM-160a.2	Percentage of mine sites where acid rock drainage is: (1) predicted to occur, (2) actively mitigated, and (3) under treatment or remediation	0%	0%	0%
EM-MM-160a.2	Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	0%	0%	0%
Security, Human Rights & Rights of Indigenous Peoples				
EM-MM-210a.1	Percentage of (1) proved and (2) probable reserves in or near areas of conflict	0%	0%	0%
EM-MM-210a.1	Percentage of (1) proved and (2) probable reserves in or near indigenous land	0%	0%	0%
EM-MM-210a.3	Discussion of engagement processes and due diligence practices with respect to human rights, Indigenous rights, and operation in areas of conflict	Sections 4.3 & 4.4; Pages 47-56	Sections 4.3 & 4.4; Pages 47-56	Sections 4.3 & 4.4; Pages 47-56
Community Relations				
EM-MM-210b.1	Discussion of process to manage risks and opportunities associated with community rights and interests	Sections 2.1, 2.2, 2.3, 2.5, 4.2, 4.3, 4.4; Pages 12-17, 19-21, 36-56	Sections 2.1, 2.2, 2.3, 2.5, 4.2, 4.3, 4.4; Pages 12-17, 19-21, 36-56	Sections 2.1, 2.2, 2.3, 2.5, 4.2, 4.3, 4.4; Pages 12-17, 19-21, 36-56
EM-MM-210b.2	(1) Number and (2) duration of nontechnical delays	0	0	0
Labour Practices				
EM-MM-310a.1	Percentage of active workforce covered under collective bargaining agreements across all operations	54% at Camino Rojo	56% at Camino Rojo	
EM-MM-310a.1 EDI	Presence of gender equality policies in the company/organization to improve the gender balance ratio and increase women participation in managerial position?	Sections 2.2, 3.1, 4.2; Pages 14-16, 23-27, 40-46	Sections 2.2, 3.1, 4.2; Pages 14-16, 23-27, 40-46	Sections 2.2, 3.1, 4.2; Pages 14-16, 23-27, 40-46
EM-MM-310a.1 EDI	Diversity and inclusion (%) Percentage of employees per employee category in each of the following diversity categories: i. Gender; ii. Age group: under 30 years old, 30-50 years old, over 50 years old; iii. Other indicators of diversity where relevant (such as minority or vulnerable groups). iv. Direct and Indirect (contractors)	29.5% of female direct employees at Camino Rojo	29.3% of female direct employees at Camino Rojo 3.6% of female employees by contractors at Camino Rojo	
EM-MM-310a.1 EDI	Pay gap (% , #) 1. Mean pay gap of basic salary and remuneration of full-time relevant employees based on gender (women to men) and indicators of diversity (e.g. Indigenous to non-indigenous) at a company level or by significant location of operation. 2. Ratio of the annual total compensation for the organization's highest-paid individual in each country of significant operations to the median annual total compensation for all employees (excluding the highest-paid individual) in the same country 3. Ratio of the basic salary and remuneration of women to men for each employee category, by significant locations of operation.	0.69 average basic salary (Female : Male) at Camino Rojo 0.65 average remuneration (Female: Male) at Camino Rojo		

SASB REF	SUGGESTED DISCLOSURES	2023 OPERATIONS	2022 OPERATIONS	2021 CONSTRUCTION
EM-MM-310a.1 EDI	Discrimination and harassment incidents (#) and the total amount of monetary losses (\$) 1. Number of discrimination and harassment incidents, status of the incidents and actions taken. 2. Total amount of monetary losses as a result of legal proceedings associated with: a. law violations, and, b. employment discrimination	0	0	0
EM-MM-310a.1 Local Employment	Local Employment (%) Percentage of employees per employees and category (workers and managerial position) from local communities and gender. Direct and Indirect	48.7% of local direct employees across all sites 9.8% of local indirect employees across all sites	59.4% of local direct employees across all sites 26.3% of local indirect employees across all sites	
EM-MM-310a.2	(1) Number and (2) duration of strikes and lockouts		0	0

Workforce Health & Safety

EM-MM-320a.1	Total Recordable Injury Rate as defined by OSHA for employees (Camino Rojo)	0.67	0.36	0.08
EM-MM-320a.1	Total Recordable Injury Rate as defined by OSHA for contractors (Camino Rojo)	4.05	0.36	0.32
EM-MM-320a.1	Fatality rate for employees (Camino Rojo) / Fatality rate for contractors (Camino Rojo)	0	0	0
EM-MM-320a.1	Near miss frequency rate (NMFR) for employees (Camino Rojo)	3.34	0.36	0
EM-MM-320a.1	Near miss frequency rate (NMFR) for contractors (Camino Rojo)	6.07	0.36	0.16
EM-MM-320a.1	Average hours of health, safety, and emergency response training for employees (Camino Rojo)	49	19	
EM-MM-320a.1	Average hours of health, safety, and emergency response training for contractors (Camino Rojo)	35	5	

Business Ethics & Transparency

EM-MM-510a.1	Description of the management system for prevention of corruption and bribery throughout the value chain	Sections 2.1, 3.1, 3.3; Pages 12-16, 23-27, 32-34	Sections 2.1, 3.1, 3.3; Pages 12-16, 23-27, 32-34	Sections 2.1, 3.1, 3.3; Pages 12-16, 23-27, 32-34
EM-MM-510a.2	Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index [tonnes]	0	0	0

Mining Local Procurement Reporting Mechanism (LPRM)³

LPRM REF	TCFD SUGGESTED DISCLOSURES	2023 OPERATIONS	2022 OPERATIONS	2021 CONSTRUCTION
LPRM-302	LPRM 300: Local procurement spending by category: Community Level: Direct Area of Influence: ei: Ejidos San Tiburcio, El Berrendo, San Francisco de los Quijano, La Partdita	1,294,241.00	766,154 (42 community suppliers registered)	
LPRM-302	LPRM 300: Local procurement spending by category: Local Level: Municipality of Mazapil	985,473	632,776	
LPRM-302	LPRM 300: Local procurement spending by category: Regional Level: State of Zacatecas	5,922,084	7,722,740	
LPRM-302	LPRM 300: Local procurement spending by category: National Level	67,287,778	48,089,214	

LPRM 300: Local procurement spending, Local Ejidos by Spending Category

LPRM-302.b	Community Relations	1,579,078	1,447,543	
	Community Suppliers	1,294,241	766,154	
	Human Resources	5,271,160	1,551,679	
	Permits and Concession	2,525,846	2,601,753	

TCFD Task Force on Climate-related Financial Disclosures (TCFD)

TCFD REF	SUGGESTED DISCLOSURES	2023 OPERATIONS	2022 OPERATIONS	2021 CONSTRUCTION
TCFD Governance a	Disclose the role of the board of the organization in overseeing climate-related issues.	Sections 1.2, 3.1, 3.3, & 5.1; Pages 7, 23-27, 32-34, 58-62	Sections 1.2, 3.1, 3.3, & 5.1; Pages 7, 23-27, 32-34, 58-62	Sections 1.2, 3.1, 3.3, & 5.1; Pages 7, 23-27, 32-34, 58-62
TCFD Governance b	Disclose the role of management in assessing and managing climate-related issues	Sections 1.2, 3.1, 3.3, & 5.1; Pages 7, 23-27, 32-34, 58-62	Sections 1.2, 3.1, 3.3, & 5.1; Pages 7, 23-27, 32-34, 58-62	Sections 1.2, 3.1, 3.3, & 5.1; Pages 7, 23-27, 32-34, 58-62
TCFD Strategy a	Disclose the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Sections 3.3 & 5.1; Pages 32-34, 58-62	Sections 3.3 & 5.1; Pages 32-34, 58-62	Sections 3.3 & 5.1; Pages 32-34, 58-62
TCFD Strategy b	Disclose the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.	Sections 2.1, 2.2, 3.1, 3.2, & 5.1; Pages 12-16, 23-31, 58-62	Sections 2.1, 2.2, 3.1, 3.2, & 5.1; Pages 12-16, 23-31, 58-62	Sections 2.1, 2.2, 3.1, 3.2, & 5.1; Pages 12-16, 23-31, 58-62
TCFD Strategy c	Disclose the resilience of the organization's strategy, taking into consideration different climate-related scenarios including a 2°C or lower scenario.	Section 5.1; Pages 58-62	Section 5.1; Pages 58-62	Section 5.1; Pages 58-62
TCFD Risk Management a	Describe the organization's processes for identifying climate-related risks.	Sections 2.1, 3.1, 3.2 & 5.1; Pages 12-13, 23-31, 58-62	Sections 2.1, 3.1, 3.2 & 5.1; Pages 12-13, 23-31, 58-62	Sections 2.1, 3.1, 3.2 & 5.1; Pages 12-13, 23-31, 58-62
TCFD Risk Management b	Describe the organization's processes for managing climate-related risks.	Section 5.1; Pages 58-62	Section 5.1; Pages 58-62	Section 5.1; Pages 58-62
TCFD Risk Management c	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Sections 2.1, 3.1, 3.3, 5.1; Pages 12-16, 23-27, 32-34, 58-62	Sections 2.1, 3.1, 3.3, 5.1; Pages 12-16, 23-27, 32-34, 58-62	Sections 2.1, 3.1, 3.3, 5.1; Pages 12-16, 23-27, 32-34, 58-62
TCFD Metrics & Targets a	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Sections 2.1, 2.3, 3.1, 3.2, 3.3, & 5.1; Pages 12-13, 17, 23-34, 58-62	Sections 2.1, 2.3, 3.1, 3.2, 3.3, & 5.1; Pages 12-13, 17, 23-34, 58-62	Sections 2.1, 2.3, 3.1, 3.2, 3.3, & 5.1; Pages 12-13, 17, 23-34, 58-62
TCFD Metrics & Targets b	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	23,350	21,082	3,683
TCFD Metrics & Targets c	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Orla completed in 2022 its first year of production. As such, the organization is determining baselines to further discuss climate-related targets		

1. Orla's Scope 1 greenhouse gas (GHG) emissions are registered as tonnes of carbon dioxide equivalents (CO₂e). CO₂e is used to compare the emissions from various GHG sources based on their global warming potential (GWP). Orla followed the guidance approved by the Secretaría de Medio Ambiente y Recursos Naturales (Semarnat) and its Registro Nacional de Emisiones (RENE) that is consistent with the International Panel on Climate Change. Orla's main sources of direct GHG emissions include those generated by the consumption of fuel from non-renewable sources and industrial processes. Emission factors are country- and fuel-specific and determined by the environmental authority Semarnat and are used to convert the fossil fuels consumed to GHG emissions in CO₂e. For our only operation in Mexico, we

have used emission factors published by Semarnat through the RENE national registry. According to SASB accounting metrics, Scope 1 emissions include direct emissions of GHGs from stationary or mobile sources that include, but are not limited to, equipment at mine sites, refineries and smelting facilities, office buildings, and metal transportation (marine, road, and rail).

2. GHG emissions that result from the generation of purchased or acquired electricity, heating, cooling, and steam consumed by an organization. Reference, GRI Standards Glossary 2016. For our only operation in Mexico, we have used emission factors published by Semarnat through the RENE national registry.

3. Mining Local Procurement Reporting Mechanism (LPRM), The Mining Local Procurement Reporting Mechanism (LPRM) is a set of disclosures that seeks to standardise how the global mining industry and host countries measure and talk about local procurement. In most cases procurement of goods and services is the single largest in-country payment type by a mine site, and yet to date there has been no commonly accepted way of reporting on the issue. Commissioned by the German Federal Ministry for Economic Cooperation and Development (BMZ) through GIZ and created by the Mining Shared Value initiative of Engineers Without Borders Canada.



Please refer to our
2023 Sustainability Report
for more information.



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