



Forging the Path Forward

Social Report | 2022

newgold™



TABLE OF CONTENTS

Cautionary Note Regarding Forward-looking Statements 2

Forging the Path Forward	3
2022 Social Performance Highlights	4
Community Engagement	5
Indigenous Rights	10
Diversity, Equity and Inclusion	14
Human Capital	17
Occupational Health and Safety	21
Employee Well-being	25
Contact Us	28

Cautionary Note Regarding Forward-looking Statements

New Gold Inc.'s ("New Gold" or the "Company") 2022 ESG Report, finalized as of June 16th, 2023 and certain information contained in this 2022 ESG Report, including any information relating to New Gold's future financial or operating performance are "forward looking". All statements in this 2022 ESG Report, other than statements of historical fact, which address events, results, outcomes or developments that New Gold expects to occur are "forward-looking statements". Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the use of forward-looking terminology such as "plans", "expects", "is expected", "budget", "scheduled", "targeted", "estimates", "forecasts", "intends", "anticipates", "projects", "potential", "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "should", "might" or "will be taken", "occur" or "be achieved" or the negative connotation of such terms. Forward-looking statements in this 2022 ESG Report include among others, statements with respect to: New Gold's commitment to the environment and surrounding communities; projected potential of the Intrepid underground zone; projected mining of first ore from the C-Zone and the timing thereof; planned activities and focus areas as well as the timing thereof at the Rainy River mine and New Afton mine, including planned development and exploration activities and related expenses; projected life of mine for Rainy River and New Afton and the potential extension thereof; the Company's sustainability strategy goals and intended timing thereof; New Gold's current approach to ESG reporting and intended approach moving forward; intended UN SDG targets and planned progress towards UN SDG goals; the Company's environmental commitments, including GHG reduction commitment and intended pursuit of reduction opportunities; planned updating of the TCFD Report in 2023; planned mapping of Scope 3 GHG emissions; intended increase in reclamation efforts over time; the Company's aims for mine closure planning; the potential extension of New Afton's Life of Mine plan; timing expectations for the completion of New Afton closure plans, including the Beyond New Afton Plan; the continued progression and consultation program relating to the Beyond Rainy River Plan; the Company's tailing management practices, including post-closure practices and strategies, and the continued review and improvement thereof; planned upcoming dam safety reviews; expected lower overall water consumption at New Afton; the continued improvement of site practices as it relates to tailings management and otherwise; intended use of New Afton's water balance model; the planned update to Rainy River's water balance model; goals and anticipated benefits surrounding community engagement, human capital and Indigenous rights; plans to expand the Assertiveness for Women in Business pilot project in 2023; the Company's learning and development opportunities for employees; the completion of a permanent pump-back system at New Afton by year end; potential opportunities for New Gold to reduce GHG emissions; New Gold's climate change and action commitments, intended next steps and the timing thereof; anticipated impacts on operations as a result of climate change; the Company's Indigenous rights commitments, intended next steps and the timing thereof; the Company's commitments to tailings management and proposed methods for improving practices, and the timing thereof; the Company's commitment to water management, intended next steps and the timing thereof; and anticipated changes in the way the Company operates in response to climate change. All forward-looking statements in this 2022 ESG Report are based on the opinions and estimates of management as of the date such statements are made and are subject to important risk factors and uncertainties, many of which are beyond New Gold's ability to control or predict. Certain material assumptions regarding such forward-looking statements are discussed in this 2022 ESG Report, New Gold's annual and quarterly management's discussion and analysis ("MD&A") and its other publicly filed documents available on SEDAR (www.sedar.com) and EDGAR (www.sec.gov).

In addition to assumptions discussed in more detail elsewhere, the forward-looking statements in this 2022 ESG Report are also subject to the following assumptions: (1) there being no significant disruptions affecting New Gold's operations; (2) political and legal developments in jurisdictions where New Gold operates, or may in the future operate, being consistent with New Gold's current expectations; (3) the accuracy of New Gold's current Mineral Reserve and Mineral Resource estimates and the grade of gold, copper and silver expected to be mined; (4) the exchange rate between the Canadian dollar and U.S. dollar, and to a lesser extent the Mexican peso, and commodity prices being approximately consistent with current levels and expectations for the purposes of 2023 guidance and otherwise; (5) prices for diesel, natural gas, fuel oil, electricity and other key supplies being approximately consistent with current levels; (6) equipment, labour and material costs increasing on a basis consistent with New Gold's current expectations; (7) arrangements with First Nations and other Indigenous groups in respect of the Rainy River Mine and New Afton Mine being consistent with New Gold's current expectations; (8) all required permits, licenses and authorizations being obtained from the relevant governments and other relevant stakeholders within the expected timelines and the absence of material negative comments or obstacles during any applicable regulatory processes; (9) the results of the life of mine plans for the Rainy River Mine and the New Afton Mine described herein being realized; (10) there being no material disruption to the Company's supply chains and workforce at either the Rainy River Mine or New Afton Mine due to cases of COVID-19 or otherwise that would interfere with the Company's anticipated course of action at its operations.

Forward-looking statements are necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking statements. Such factors include, without limitation: price volatility in the spot and forward markets for metals and other commodities; discrepancies between actual and estimated production, between actual and estimated costs, between actual and estimated Mineral Reserves and Mineral Resources and between actual and estimated metallurgical recoveries; equipment malfunction, failure or unavailability; accidents; risks related to early production at the Rainy River Mine, including failure of equipment, machinery, the process circuit or other processes to perform as designed or intended; the speculative nature of mineral exploration and development, including the risks of obtaining and maintaining the validity and enforceability of the necessary licenses and permits and complying with the permitting requirements of each jurisdiction in which New Gold operates, including, but not limited to: uncertainties and unanticipated delays associated with obtaining and maintaining necessary licenses, permits and authorizations and complying with permitting requirements; changes in project parameters as plans continue to be refined; changing costs, timelines and development schedules as it relates to construction; the Company not being able to complete its construction projects at the Rainy River Mine or the New Afton Mine on the anticipated timeline or at all; volatility in the market price of the Company's securities; changes in national and local government legislation in the countries in which New Gold does or may in the future carry on business; compliance with public company disclosure obligations; controls, regulations and political or economic developments in the countries in which New Gold does or may in the future carry on business; the Company's dependence on the Rainy River Mine and New Afton Mine; the Company not being able to complete its exploration drilling programs on the anticipated timeline or at all; inadequate water management and stewardship; disruptions to the Company's workforce at either the Rainy River Mine or the New Afton Mine, or both, due to

cases of COVID-19 or otherwise; the responses of the relevant governments to any disease, epidemic or pandemic outbreak, including the COVID-19 outbreak, not being sufficient to contain the impact of such outbreak; disruptions to the Company's supply chain and workforce due to any disease, epidemic or pandemic outbreak, including the COVID-19 outbreak; an economic recession or downturn as a result of any disease, epidemic or pandemic outbreak, including the COVID-19 outbreak, that materially adversely affects the Company's operations or liquidity position; there being further shutdowns at the Rainy River Mine or New Afton Mine; significant capital requirements and the availability and management of capital resources; additional funding requirements; diminishing quantities or grades of Mineral Reserves and Mineral Resources; actual results of current exploration or reclamation activities; uncertainties inherent to mining economic studies including the Technical Reports for the Rainy River Mine and New Afton Mine; impairment; unexpected delays and costs inherent to consulting and accommodating rights of First Nations and other Indigenous groups; climate change, environmental risks and hazards and the Company's response thereto; tailings dam and structure failures; ability to obtain and maintain sufficient insurance; actual results of current exploration or reclamation activities; fluctuations in the international currency markets and in the rates of exchange of the currencies of Canada, the United States and, to a lesser extent, Mexico; global economic and financial conditions and any global or local natural events that may impede the economy or New Gold's ability to carry on business in the normal course; inflation; compliance with debt obligations and maintaining sufficient liquidity; taxation; fluctuation in treatment and refining charges; transportation and processing of unrefined products; rising costs or availability of labour, supplies, fuel and equipment; adequate infrastructure; relationships with communities, governments and other stakeholders; geotechnical instability and conditions; labour disputes; the uncertainties inherent in current and future legal challenges to which New Gold is or may become a party; defective title to mineral claims or property or contests over claims to mineral properties; competition; loss of, or inability to attract, key employees; use of derivative products and hedging transactions; reliance on third-party contractors; counterparty risk and the performance of third party service providers; investment risks and uncertainty relating to the value of equity investments in public companies held by the Company from time to time; the adequacy of internal and disclosure controls; conflicts of interest; the lack of certainty with respect to foreign operations and legal systems, which may not be immune from the influence of political pressure, corruption or other factors that are inconsistent with the rule of law; the successful acquisitions and integration of business arrangements and realizing the intended benefits therefrom; and information systems security threats. In addition, there are risks and hazards associated with the business of mineral exploration, development, construction, operation and mining, including environmental events and hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding or drought and gold bullion losses (and, in each case, the risk of inadequate insurance or inability to obtain insurance to cover these risks) as well as "Risk Factors" included in New Gold's latest annual information form. Forward-looking statements are not guarantees of future performance, and actual results and future events could materially differ from those anticipated in such statements. All of the forward-looking statements contained in this 2022 ESG Report are qualified by these cautionary statements. New Gold expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, events or otherwise, except in accordance with applicable securities laws.



TABLE OF CONTENTS

Cautionary Note Regarding Forward-Looking Statements	2
Forging the Path Forward	3
2022 Social Performance Highlights	4
Community Engagement	5
Indigenous Rights	10
Diversity, Equity and Inclusion	14
Human Capital	17
Occupational Health and Safety	21
Employee Well-being	25
Contact Us	28

Forging the Path Forward

Our relationships with employees, communities, diverse partners and stakeholders are essential for New Gold's success.

As New Gold forges the path forward, we are dedicated to building even stronger connections, strengthening the resilience of our communities, and protecting the safety, well-being and rights of all people affected by our operations. Through an approach that values equity, inclusivity and respect, we can support sustainable communities and create enduring value.

* All dollar amounts stated in Canadian dollars, unless otherwise noted.



TABLE OF CONTENTS

Cautionary Note Regarding Forward-looking Statements	2
Forging the Path Forward	3
2022 Social Performance Highlights	4
Community Engagement	5
Indigenous Rights	10
Diversity, Equity and Inclusion	14
Human Capital	17
Occupational Health and Safety	21
Employee Well-being	25
Contact Us	28

2022 Social Performance Highlights



18%

Female employees at our operations

23%

Indigenous-identified employment at our operations

0.95

Total Recordable Frequency Injury Rate (TRIFR)



MESSAGE FROM THE HEAD OF HUMAN RESOURCES

“When it comes to New Gold’s success, our people, the communities we call home and the Indigenous partners we work alongside are at the centre. Every decision is made with the health, safety and well-being of all who are part of New Gold top of mind. Our journey is ongoing, and we remain focused on enhancing our Diversity, Equity and Inclusion programs and providing development opportunities for our employees. I’m proud to see our people recognize the role we each play in forging ahead and contributing not only to our success as a company, but to our culture that makes us special.”

Sharon Giraudel
Head of Human Resources

Learn more about New Gold’s 2022 performance in our Overview, Environmental and Governance reports.



[Read the reports >](#)

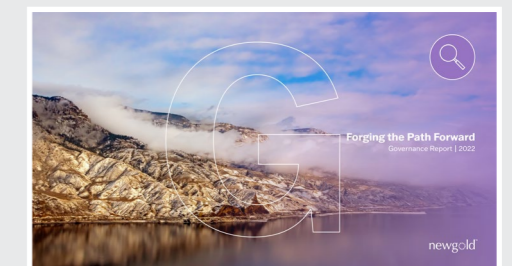




TABLE OF CONTENTS

Cautionary Note Regarding Forward-looking Statements	2
Forging the Path Forward	3
2022 Social Performance Highlights	4
Community Engagement	5
Indigenous Rights	10
Diversity, Equity and Inclusion	14
Human Capital	17
Occupational Health and Safety	21
Employee Well-being	25
Contact Us	28

ANALYSTS CORNER

Disclosures and Indices Tags

GRI 203-1, 204-1, 413-103, 413-1, 413-2, G4-MM6, G4-MM7, EM-MM-210b.1, EM-MM-210b.2

UN SDGs

Goal 8



Target: 8.5

Goal 11



Target: 11.4

Community Engagement

Listening to people and communities, understanding their histories, and recognizing their needs and aspirations provides the backbone for strong, resilient relationships that will help support sustainable communities, long after operations are finished.





TABLE OF CONTENTS

Cautionary Note Regarding Forward-Looking Statements	2
Forging the Path Forward	3
2022 Social Performance Highlights	4
Community Engagement	5
Indigenous Rights	10
Diversity, Equity and Inclusion	14
Human Capital	17
Occupational Health and Safety	21
Employee Well-being	25
Contact Us	28

ANALYSTS CORNER

Disclosures and Indices Tags

GRI 203-1, 204-1, 413-103, 413-1, 413-2, G4-MM6, G4-MM7, EM-MM-210b.1, EM-MM-210b.2

UN SDGs

Goal 8



Target: 8.5

Goal 11



Target: 11.4

Management

Establishing meaningful relationships with Indigenous and local communities impacted by our operations is a core priority, with Community Engagement being one of our three Sustainability Strategy Anchors. New Gold has a long-term goal to contribute to making our operating communities self-sustaining and free from poverty and inequality, and we annually measure our progress against our associated focus area goals, to inform work plans for further progress.

Governance and Management Process

Each site manages its own community relations programs and budgets, with dedicated community teams in ongoing dialogue with local communities to build trust and promote transparency. Site teams identify potential community-related risks, as determined by socio-economic and impact assessments. These risks are documented and reviewed at least quarterly, as well as reported to the Corporate Sustainability Team and other governing bodies as appropriate.

Our community grievance mechanisms help ensure issues are resolved in a timely manner. At each site, dedicated community teams maintain ongoing dialogue with local communities to build trust and promote transparency. Throughout this process, sites identify potential community related risks and document these within the site's respective risk register. The risks are based on issues of concern within each community as determined by socio-economic and impact assessments. Community-related risks are reviewed at least quarterly and moderate- to high level risks are reported to the Sustainability Team. Consistent with prior years, we did not have any significant disputes relating to land use or customary rights of local communities and Indigenous Peoples at our operational sites in 2022.

Programs and Transparency

Community engagement, impact assessments and development programs are in place at all sites, and environmental monitoring and reporting of results are in accordance with regulatory requirements and permits to highlight initiatives and increase transparency.

To give back and strengthen community resilience, New Afton and Rainy River both have Community Investment Programs and Cerro San Pedro implements development programs through community committees.

Stakeholder Engagement

New Gold believes that meaningful engagement is built from open and honest communication. Through collaboration with residents and community leaders, we work to ensure all voices are heard in order to identify and resolve issues together. Engagement plans are based on stakeholder mapping to support ongoing activities throughout the life of the projects. As part of these plans, sites actively engage with communities through committees, boards, roundtables, and various forms of communication.

Community Investment

Through our Community Investment Program, we work to ensure communities benefit from our operations in the short and long-term. By listening to people and communities, understanding their histories, and recognizing their needs and aspirations, we strive to develop strong, resilient relationships that contribute to sustainable development and healthy communities.

New Gold continues to enhance our Community Investment Program and consolidate initiatives for New Afton, Rainy River and Corporate Head Office with the use of the Optimy tool. Our Optimy tool allows us to track community investments and streamline our selection process. By using Optimy, we improved alignment with our Mission and Core Values, and were better able to measure our social impact. Organizations seeking investment from New Gold can apply through this tool.

Our funding approach focuses on strategic long-term investments so that organizations, programs, projects and the community-at-large can develop and sustain beyond our operations. Each operation manages a community investment fund that directly and indirectly contributes to the local economies and communities in the areas of operation. The community investment strategy is reviewed biannually against goals for each site.

In 2021, Rainy River donated \$100,000 to the Township of Chapple Shenston to support building permanent debris containment fencing for the landfill site. The fencing was purchased in 2022 and is expected to be completed in 2023.

Local Procurement

While our operations provide significant economic benefit to the communities in which they are located, local procurement has become increasingly important to support resilient supply chains and reduce environmental impacts. In 2021, we became the first Canadian company operating in Canada to report against the Mining Local Procurement Reporting Mechanism (LPRM), enhancing transparency of our local spending. New Gold has established certain procedures and has adopted different corporate policies to help ensure there is an appropriate level of control and accountability as it relates to supply chain management. As part of its supply chain management, the Company undertakes due diligence procedures and works to ensure that the procurement of goods and services is performed in compliance with defined processes that meet the applicable legal requirements and New Gold's standards for ethical business practices, including those in the Code of Business Conduct and Ethics and Anti-Bribery and Anti-Corruption Policy. In onboarding new vendors, the Company evaluates possible conflicts of interest as well as existing relationships with elected or appointed officials, governmental officials, Indigenous communities and employees, among other things. New Gold also requires those in its supply chain to make a number of representations as it relates to anti-bribery and anti-corruption. Through its formal Procurement Policy, supply chain management processes are established and the responsibility for supply chain management is delegates to appropriate individuals. New Gold works to identify, implement and support sustainable supply chain management processes that provide the best overall value, minimize risks and deliver tangible benefits to all those involved.



2022 Local and Indigenous Spend

New Afton

\$153,191,052

Rainy River

\$200,314,927

Cerro San Pedro

\$1,223,023

2022 Community Investment Spend

New Afton

\$292,353

Rainy River

\$379,127

Corporate

\$261,720



TABLE OF CONTENTS

Cautionary Note Regarding Forward-Looking Statements	2
Forging the Path Forward	3
2022 Social Performance Highlights	4
Community Engagement	5
Indigenous Rights	10
Diversity, Equity and Inclusion	14
Human Capital	17
Occupational Health and Safety	21
Employee Well-being	25
Contact Us	28

ANALYSTS CORNER

Disclosures and Indices Tags

GRI 203-1, 204-1, 413-103, 413-1, 413-2, G4-MM6, G4-MM7, EM-MM-210b.1, EM-MM-210b.2

UN SDGs

Goal 8



Target: 8.5

Goal 11



Target: 11.4

Performance

New Gold strives to resolve any community complaints at our operations in due time. As such in 2022 we closed 96% of complaints received across our operations by year-end.

INTERNAL AND EXTERNAL COMPLAINTS ACROSS OUR OPERATIONS AT YEAR-END²

Received	46
Resolved/closed within 30 days	28
Warranted investigation	28
Investigated and closed during the year	27
Still undergoing investigation	1

96%

of complaints received across our operations were closed by year-end

BREAKDOWN OF PROCUREMENT SPEND ³			
	NEW AFTON	RAINY RIVER	CERRO SAN PEDRO
Local ¹	\$94,423,307	\$10,357,156	\$1,223,023
Indigenous	\$58,767,745	\$189,957,771	-
Regional	\$92,747,728	\$80,498,074	-
National	\$99,703,253	\$91,317,066	\$1,079,078
International	\$20,012,169	\$16,210,725	\$11,991
Total Procurement	\$365,654,202	\$388,340,792	\$2,314,092

PROCUREMENT PRACTICES ³						
	NEW AFTON		RAINY RIVER		CERRO SAN PEDRO	
	2021	2022	2021	2022	2021	2022
Percentage of total procurement spent on local suppliers ⁴	28%	42%	40%*	52%	76%	68%
Percentage of total procurement spent on national vendors	22% ⁵	25%	22%	24%	23%	32%

¹ Local represents spend in the Thompson Nicola Region for New Afton; northwestern Ontario (Atikokan, Red Lake, Bawick, Stratton, Devlin, Emo, Rainy River, Morson, Bergland, Keewatin, Nestor Falls, Pawitik, Sioux Narrows, Rosslyn, Dryden, Fort Frances, Kenora) for Rainy River; and the state of San Luis Potosí for CSP.
² Inclusive of complaints received internally through Human Resources and externally through the community feedback mechanism.
³ Procurement spend is solely based on contracts. Spend categories were adjusted to account for clearer definitions and date of contract spend, rather than date of contract award.
⁴ Procurement spend on local suppliers at New Afton and Rainy River is inclusive of Indigenous spend.
⁵ Requiring adjustment following disclosure in 2021 Sustainability Report.



TABLE OF CONTENTS

Cautionary Note Regarding Forward-Looking Statements	2
Forging the Path Forward	3
2022 Social Performance Highlights	4
Community Engagement	5
Indigenous Rights	10
Diversity, Equity and Inclusion	14
Human Capital	17
Occupational Health and Safety	21
Employee Well-being	25
Contact Us	28

ANALYSTS CORNER

Disclosures and Indices Tags

GRI 203-1, 204-1, 413-103, 413-1, 413-2, G4-MM6, G4-MM7, EM-MM-210b.1, EM-MM-210b.2

UN SDGs

Goal 8



Target: 8.5

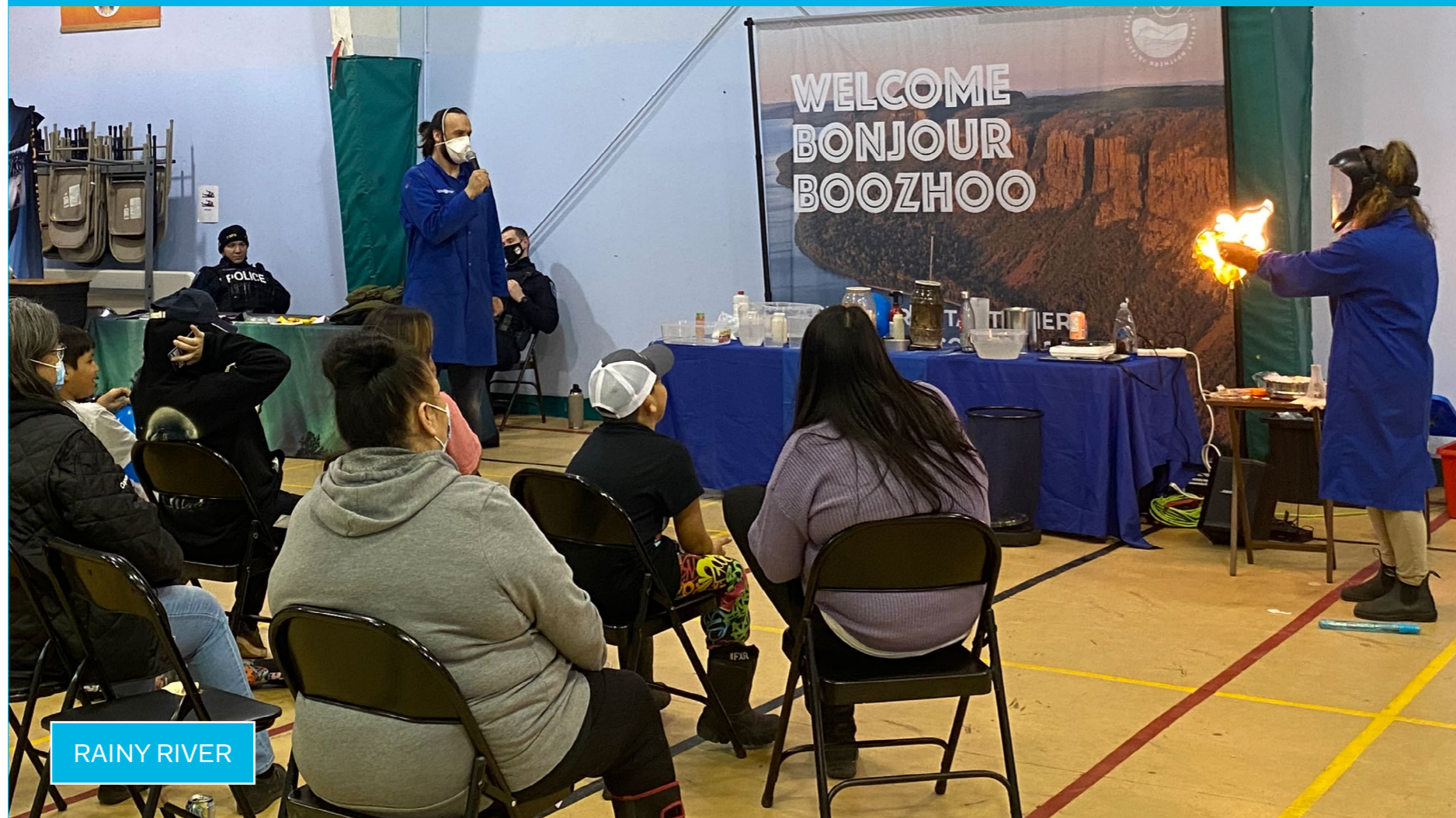
Goal 11



Target: 11.4

Initiatives and Stories

Bringing Earth Sciences to Local Schools and First Nations Communities



Rainy River partnered with Science North to bring its earth sciences and mining-based programming to local schools and First Nation communities.

The program provides hands-on science education for students, along with resources for teachers to support continued learning.

Representatives from various Rainy River departments shared their first-hand knowledge at the fun, festival-like events, where participants learned about science and mining through interactive activities, engaging displays and science-based experiments. With New Gold's support, Science North was able to reach 44 school programs in 10 communities, offer 10 community events and provide 28 educator kits. The program received great feedback from communities, with a 96 percent satisfaction rating from teachers.



96%

satisfaction rating from teachers

Highlights

Overdose Awareness Walk

New Gold participated in the annual Overdose Awareness Walk in Fort Frances in August 2022. The event aims to raise awareness about the opioid crisis. "There are too many local families being impacted by the opioid crisis, but events like this are an important opportunity to acknowledge and to spread awareness," said Alex Bruyere, Community Superintendent.

New Gold Honours Excellence at Business of the Year Award

New Gold was honoured to participate in the 25th annual Fort Frances Chamber of Commerce Business Awards in September, the Chamber's first in-person awards event since the COVID-19 pandemic began. The awards recognize 10 categories of excellence and constitute the largest event of its kind in the region. New Gold sponsored and presented the Business of the Year award (16+ employees).

Backpacks for Kids

Hundreds of children benefited from Backpacks for Kids, held to coincide with the beginning of the Fort Frances school year. New Gold participated in the annual community event, which saw over 200 bags distributed to children in need. "It's a great initiative and more backpacks are distributed each year, showing how important this program is for the community," said Anne-Marie Rousseau, Community Coordinator.





TABLE OF CONTENTS

Cautionary Note Regarding Forward-Looking Statements	2
Forging the Path Forward	3
2022 Social Performance Highlights	4
Community Engagement	5
Indigenous Rights	10
Diversity, Equity and Inclusion	14
Human Capital	17
Occupational Health and Safety	21
Employee Well-being	25
Contact Us	28

ANALYSTS CORNER

Disclosures and Indices Tags

GRI 203-1, 204-1, 413-103, 413-1, 413-2, G4-MM6, G4-MM7, EM-MM-210b.1, EM-MM-210b.2

UN SDGs

Goal 8



Target: 8.5

Goal 11



Target: 11.4

Initiatives and Stories

New Gold Women in Trades and Technology Resource Centre Unveiled



After six months of construction, the New Gold Women in Trades and Technology (WITT) Resource Centre officially became part of the Thompson Rivers University (TRU) campus.

New Gold's \$100,000 donation to TRU in December 2021 supported the opening of the WITT Resource Centre in 2022.

Lisa Newman, a dual ticketed Electrician and Instrumentation Technician at New Afton – and a graduate of TRU's trades program – emphasized the long-term impact of the resource centre. "The resource centre will create a hub of support and mentorship for women seeking a career in trades, which will help to empower women as they pursue new career opportunities," said Newman. "By building a stronger sense of community among women through the resource centre, it will help current students succeed in the program. Through those success stories, my hope is that more women are encouraged to explore opportunities in trades."



\$100K

donation from New Gold to TRU in December of 2021

Highlights

Partnership Delivers New Training Program

New Afton partnered with Thompson Rivers University and the Centre of Training Excellence in Mining (CTEM) to deliver a six-week Underground Miner Training Program. The program, which includes classroom and field training, is designed to support ongoing employment if completed successfully. Funded by the Ministry of Advanced Education and Skills Training, the program is part of a multi-year project comprising of a customizable, modular curriculum with theoretical and hands-on, site-specific equipment training. CTEM has further partnered with the Mining Industry Human Resource Council to use their National Skills Registry to capture and record transferable skills.

Bringing Together Funders and Community Not-for-Profits

In 2022, New Gold participated and collaborated on the United Way British Columbia Funders Table. The table, which consists of local funders in the BC region, brings together diverse stakeholders to better understand the needs of the community and current funding trends. A local event put on by the table gathered local non-profits and funders, providing us the opportunity to discuss our Community Investment Program and build relationships with non-profit providers.

Getting Active With Boogie the Bridge

Boogie the Bridge is a local non-profit event that encourages physical activity among staff and their families in New Afton. New Gold has participated in the flagship event for over 10 years, with New Afton contributing 80 percent of the entrance fees to lower barriers for employee participation. Each year, New Afton creates an employee team and awards health and wellness prizes for participation.

Fire Fit Commercials Support High-Risk Community During Fire Season

Kamloops is an area that is particularly susceptible to wildfires. New Afton donated to Kamloops Fire Fit to support their production of commercials for community fire awareness. The Fire Fit commercial was aired on local news station CFJC. Kamloops Fire and Rescue also offered free home inspections to community members as part of this initiative.





TABLE OF CONTENTS

Cautionary Note Regarding Forward-looking Statements	2
Forging the Path Forward	3
2022 Social Performance Highlights	4
Community Engagement	5
Indigenous Rights	10
Diversity, Equity and Inclusion	14
Human Capital	17
Occupational Health and Safety	21
Employee Well-being	25
Contact Us	28

ANALYSTS CORNER

Disclosures and Indices Tags
GRI 411-103, 411-1, 413-2, G4-MM5,
EM-MM-210a.2, EM-MM-210a.3

UN SDGs

Goal 8



Target: 8.5

Goal 11



Target: 11.4

Indigenous Rights

New Gold respects and acknowledges that our partnerships with Indigenous communities provide the license to operate on sacred lands. We are committed to considering the interests of Indigenous Peoples and promoting an understanding of, and respect for, Indigenous Peoples and cultures.





TABLE OF CONTENTS

Cautionary Note Regarding Forward-Looking Statements	2
Forging the Path Forward	3
2022 Social Performance Highlights	4
Community Engagement	5
Indigenous Rights	10
Diversity, Equity and Inclusion	14
Human Capital	17
Occupational Health and Safety	21
Employee Well-being	25
Contact Us	28

ANALYSTS CORNER

Disclosures and Indices Tags

GRI 411-103, 411-1, 413-2, G4-MM5, EM-MM-210a.2, EM-MM-210a.3

UN SDGs

Goal 8



Target: 8.5

Goal 11



Target: 11.4

Management

Education and Training

New Gold is dedicated to promoting understanding and respect for Indigenous Peoples and cultures, at our operations and in the industry. To support this aim, we provide resources and training opportunities for all employees that are both site-specific and national in scope. We also continue to look for additional opportunities for training, awareness or cultural activities that strengthen relationships with our Indigenous partners.

Policy

As one of the Sustainability Strategy Anchors, Indigenous Rights are a key business priority for New Gold. We continue to focus on generating economic benefits for communities through skills training, business development, and eliminating barriers to career and advancement opportunities. Progress on this goal is monitored regularly and informs work plans to drive progress.

Industry Protocol

Our approach to community relations includes following global guidelines and standards, such as the United Nations Global Compact, as well as adherence to the Mining Association of Canada's (MAC) Towards Sustainable Mining (TSM) Indigenous and Community Relationships Protocol. In 2022, New Afton self-assessed AAA scores on all indicators, and Rainy River achieved two AAAs and three AAs on its external verification.

Local Agreements

Both of our operating sites have Impact and Benefit Agreements (IBAs) or similar agreements in place with local Indigenous communities. These agreements outline commitments on behalf of both New Gold and the respective parties. Every quarter, New Gold conducts a high-level review of implementation and reports the results to the Technical and Sustainability Committee.

New Afton

New Afton is located in the Stk'emlúpsemc te Secwépemc Nation (SSN) territory, situated within the unceded traditional lands of the Secwépemc Nation. In 2021, New Afton signed a new Cooperation Agreement with SSN, which comprises Tk'emlúps te Secwépemc (TteS) and Skeetchestn Indian Band (SIB). The document highlights our commitment to advancing representation and inclusion for Indigenous partners, with the inclusion of a consent-based decision-making model.

Rainy River

Rainy River is located within Treaty 3 territory. Rainy River has eight formal Impact Benefit Agreements (IBA) in place with the Métis Nation of Ontario (MNO) and 11 First Nation communities. In 2022, we began an IBA review at Rainy River, with our partner communities independently scoring New Gold on our progress toward our IBA implementation. We've engaged with the third party Mokwateh to help facilitate these reviews with the communities. These results will be used as a baseline to support our continual improvement in IBA implementation.

Cerro San Pedro

The Cerro San Pedro Mine is located in Cerro de San Pedro, Mexico, an area with three *ejidos*, areas of legally recognized communal land, from local communities: Cerro San Pedro, Palma de la Cruz and Cuesta Campa. Cerro San Pedro has an agreement of partial land occupation with the three *ejidos* and surrounding communities.

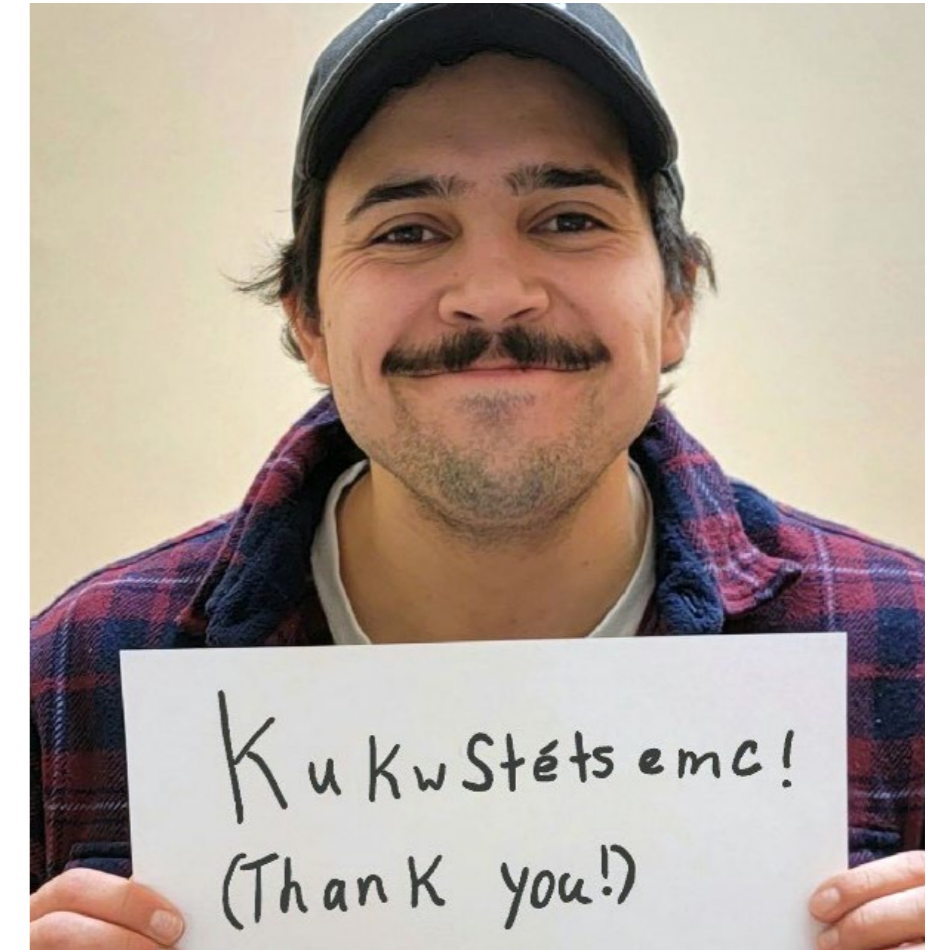
Corporate

Partnership with Mining Industry Human Resources Council to provide Indigenous Awareness Training. This training provides an introduction to Indigenous values, histories, peoples and experiences. Learners reflect on their understanding of Indigenous histories, peoples and the vital roles we all play to advance reconciliation in Canada.

Procurement

Partnerships with Indigenous businesses are a vital part of our operations. New Gold seeks to partner with Indigenous businesses when possible and understand the impact and benefit for both the Indigenous community and New Gold. We are continuously improving our procurement practices and adjusting internal systems to help remove barriers and provide new opportunities to access our sites. At both operations, our Indigenous procurement spend has increased every year since 2019. At Rainy River, we continue to review our procurement practices, particularly related to offerings in our Pre-Notification Package (PNP) process, to enhance the level of participation of Indigenous community businesses. We further engaged the consultant group Mokwateh to review our procurement practices and sought feedback from our surrounding communities.

See our Community Engagement section for further details on our procurement spending.



See our Governance Report for New Gold's Indigenous Rights Strategy Statement >

Performance

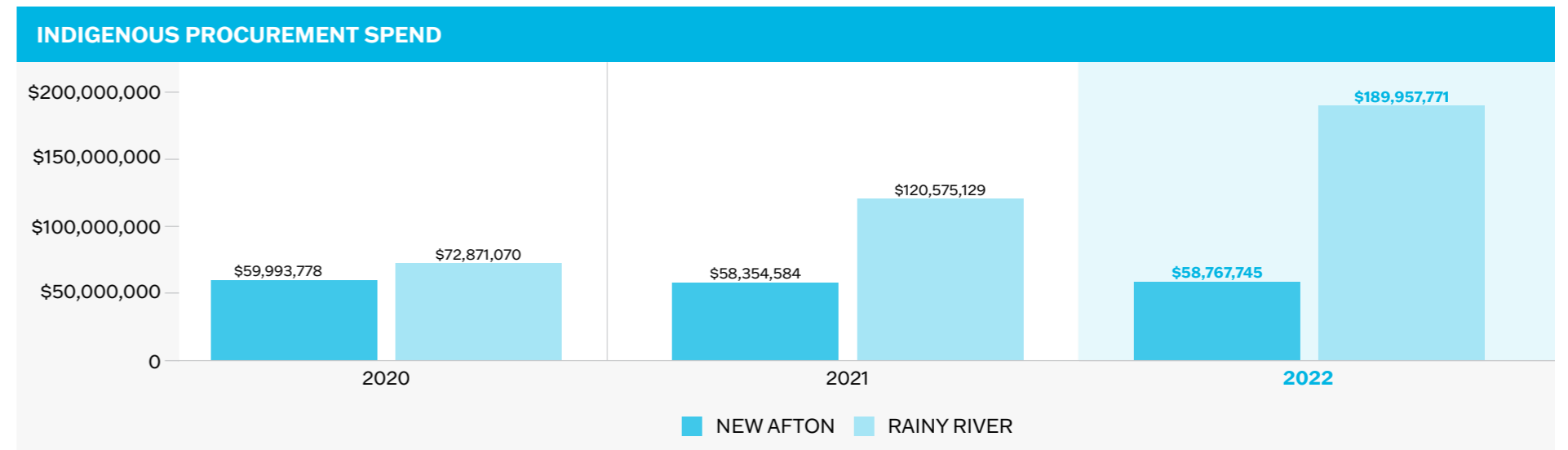




TABLE OF CONTENTS

Cautionary Note Regarding Forward-Looking Statements	2
Forging the Path Forward	3
2022 Social Performance Highlights	4
Community Engagement	5
Indigenous Rights	10
Diversity, Equity and Inclusion	14
Human Capital	17
Occupational Health and Safety	21
Employee Well-being	25
Contact Us	28

ANALYSTS CORNER

Disclosures and Indices Tags

GRI 411-103, 411-1, 413-2, G4-MM5, EM-MM-210a.2, EM-MM-210a.3

UN SDGs

Goal 8



Target: 8.5

Goal 11



Target: 11.4

Initiatives and Stories

Beyond New Afton Open Houses



NEW AFTON

Beyond New Afton is a social closure program that began in 2019 to help mitigate the social impacts when the New Afton Mine eventually closes. While the current anticipated mine life is 2030, New Gold continues to explore opportunities to further extend the mine life.

In May 2022, members of the Beyond New Afton committee held open houses in the SSN communities of Tk'emlúps and Skeetchestn. These sessions were opportunities for New Afton to facilitate the completion of a Beyond New Afton survey, and for community members to learn more about New Gold and make connections with mine employees.

By completing the survey, First Nations community members were able to express their hopes for the project. Both events also featured a Let's Talk booth, where visitors could vote on which of New Afton's material topics were most important to them, and leave questions and comments about the mine. The results from the completed surveys were analyzed in Q4 and we expect to finalize the Social Impact Plan in 2023.

“I would like to thank Tk'emlúps te Secwepemc and Skeetchestn Indian Band for welcoming us into their communities to engage with band members. This will help us learn how we can build a plan for the future together.”

Korah De Walt-Gagnon
Indigenous Relations and Community Superintendent, New Afton

Highlights

Indigenous Awareness Training Includes Local Lens

New Afton's First Nations Coordinator presents Indigenous Awareness Training at all weekly employee orientations, ensuring all staff receive this valuable training. The Indigenous Awareness Training focuses on our local First nations' cultures and discusses: local supports available to Indigenous employees; the importance of cultural awareness; Secwépemc history; history of residential schools; information about the SSN; the Impact Benefit Agreement, Participation Agreement and Cooperation Agreement; employees' roles and commitments under the Cooperation Agreement; and Indigenous Peoples in the mining industry.

Local Knowledge Keeper Provides Cultural Education Opportunity

In March 2022, New Afton invited Ed Jensen, a traditional Secwépemc Knowledge Keeper, to lead employees through a copper etching exercise. Approximately 30 employees participated, with Ed reviewing Secwépemc history and the history of copper etching, before walking staff through the process. Staff used common Secwépemc designs, language and pictographs and made necklaces and earrings from their copper etchings.

Video Marks National Indigenous Peoples Month

To honour and acknowledge our partnership with the SSN, the New Afton Indigenous Relations and Community Team continuously seeks ways to provide new and meaningful opportunities to increase cultural awareness and education for New Afton employees. In 2022, the New Afton team created a video featuring a welcome song and greeting from Ted Gottfriedson from Tk'emlúps te Secwépemc, a message from Ed Jensen, also from Tk'emlúps te Secwépemc, about the importance of ground blessing ceremonies, and a message from Terry Deneault from Skeetchestn Indian Band on the significance of the territory.

[Watch the video >](#)



TABLE OF CONTENTS

Cautionary Note Regarding Forward-Looking Statements	2
Forging the Path Forward	3
2022 Social Performance Highlights	4
Community Engagement	5
Indigenous Rights	10
Diversity, Equity and Inclusion	14
Human Capital	17
Occupational Health and Safety	21
Employee Well-being	25
Contact Us	28

ANALYSTS CORNER

Disclosures and Indices Tags
GRI 411-103, 411-1, 413-2, G4-MM5, EM-MM-210a.2, EM-MM-210a.3

UN SDGs

<p>Goal 8  Target: 8.5</p>	<p>Goal 11  Target: 11.4</p>
--	---

Initiatives and Stories

Walking Our Children Home



NEW AFTON

On October 24, 2022, the Skeetchestn Band held their Walking Our Children Home event.

Community members of all ages gathered at the Kamloops Indian Residential School Monument and the Sacred Site at Tk'emlúps te Secwépemc to honour the children who never returned home from the residential school and to lay them to rest in their home community of Skeetchestn.

To provide sustenance for the long day ahead, community members were invited to gather at New Gold's New Afton Mine to share a meal with one another and to honour the lives of the missing children, Le Estwicwey (The Missing).

We would like to express our gratitude to the Skeetchestn Band for allowing us to be a part of this day. It was truly inspiring to witness the strength and resilience of our Indigenous partners as they worked toward their path of healing and to bring closure to a dark chapter in Canada's history.

To commemorate the historical significance of the day, a monument was placed at the Skeetchestn Community Graveyard.

Highlights

National Day for Truth and Reconciliation

September 30 is the National Day for Truth and Reconciliation and Orange Shirt Day. This began as a way to acknowledge the experiences of those impacted by residential schools, to witness their stories and to commit to reconciliation. At New Gold, we invited all employees to wear orange shirts that were handed out throughout the month of September as a symbol of employees' personal commitment to learning about this history and contributing to reconciliation through actions and learnings.

Educational Bulletins Aim to Strengthen Cultural Awareness

New Afton frequently distributes educational bulletins to support education and awareness of Indigenous cultures. Among the topics in 2022 were Secwépemc Language revitalization – a high priority for our partners of the SSN; National Day for Truth and Reconciliation; Orange Shirt Day; and information on local Indigenous events.

Educating Employees on the Cooperation Agreement

In an effort to ensure our employees are aware and understand their role as well as follow the obligations and commitments made under the Cooperation Agreement, New Afton developed customized sessions for employees within leadership groups, the procurement team and the human resources team.

Fall Ceremony

New Gold held its annual Fall Ceremony on October 12, at the on-site Roundhouse "Miishikiibinens O'wiigi'aam" Descending Thunder Bird Lodge. The ceremony was conducted by local Knowledge Keeper, Gary Councillor of Naicatchewenin First Nation, and Harry Morriseau, 2nd Degree Midewiwin and Helper of Couchiching First Nation. The ceremony was attended by New Gold Rainy River employees along with Elders and members from several of our Indigenous partner communities. Attendees shared a traditional feast of moose meat, wild rice and berries.





TABLE OF CONTENTS

Cautionary Note Regarding Forward-looking Statements	2
Forging the Path Forward	3
2022 Social Performance Highlights	4
Community Engagement	5
Indigenous Rights	10
Diversity, Equity and Inclusion	14
Human Capital	17
Occupational Health and Safety	21
Employee Well-being	25
Contact Us	28

ANALYSTS CORNER

Disclosures and Indices Tags
GRI 405-103, 405-1, 406-1

UN SDGs

Goal 5



Targets: 5.1, 5.5

Goal 8



Target: 8.5

Diversity, Equity and Inclusion

New Gold recognizes that there is still much work to do to remove barriers, whether they're systemic, physical or otherwise, and we are committed to advancing diversity, equity and inclusion across New Gold.

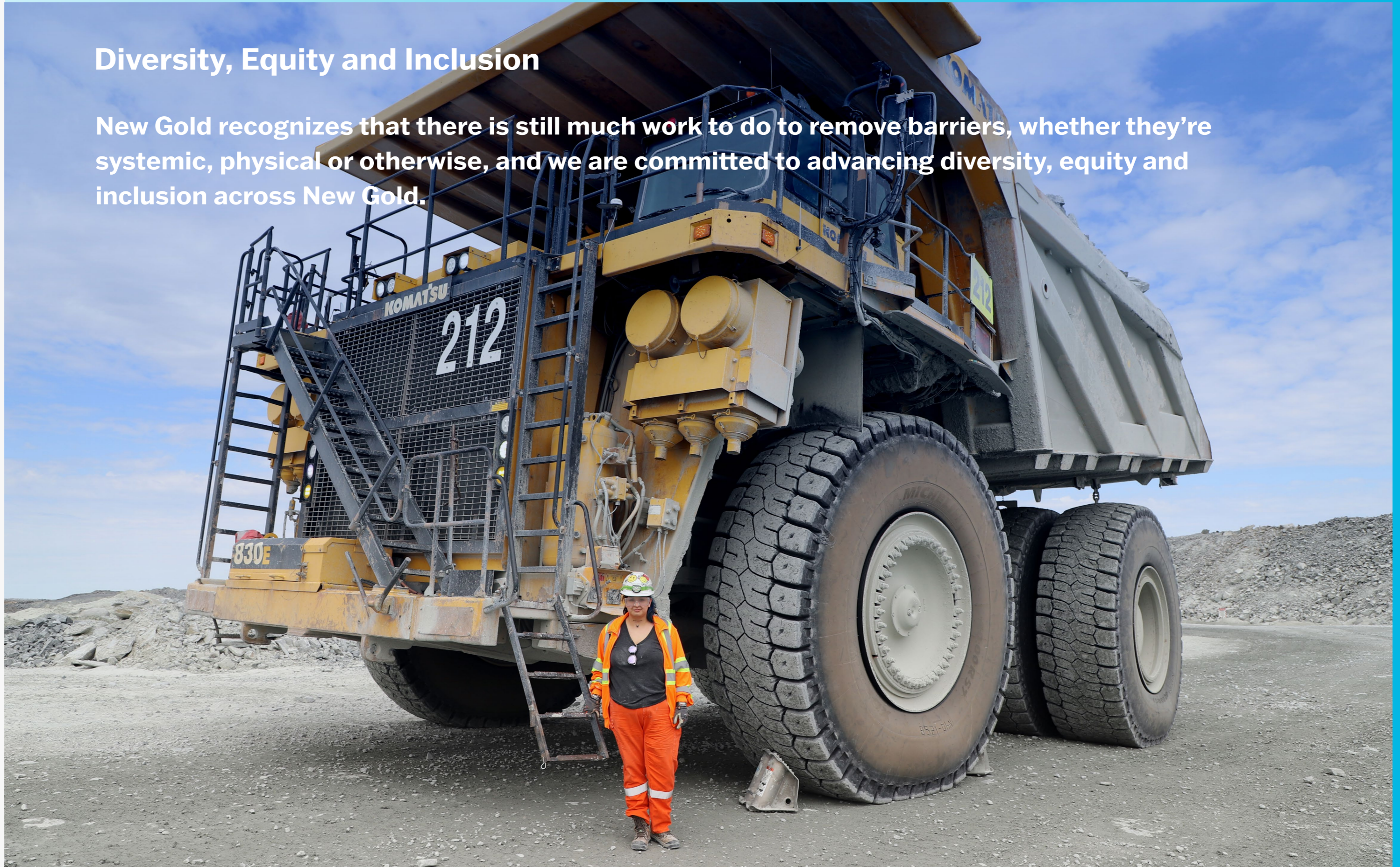




TABLE OF CONTENTS

Cautionary Note Regarding Forward-Looking Statements	2
Forging the Path Forward	3
2022 Social Performance Highlights	4
Community Engagement	5
Indigenous Rights	10
Diversity, Equity and Inclusion	14
Human Capital	17
Occupational Health and Safety	21
Employee Well-being	25
Contact Us	28

ANALYSTS CORNER

Disclosures and Indices Tags
GRI 405-103, 405-1, 406-1

UN SDGs

Goal 5



Targets: 5.1, 5.5

Goal 8



Target: 8.5

Management

Diversity, Equity and Inclusion (DE&I) continues to be raised as an important topic in our materiality assessments, particularly as it relates to equitable and inclusive practices. Guided by our Diversity, Equity and Inclusion and Anti-Racism policies, we are actively working to diversify our teams' skills, experience, knowledge and backgrounds to empower employees to drive change.

Succession, Recruitment and Retention

New Gold strives to incorporate diversity at every stage of our recruitment and retention process by establishing metrics to ensure that we are continuously working to attract and retain underrepresented groups. To hold ourselves accountable, we regularly review talent metrics to ensure that our employee population and leadership pipeline is representative of the communities we live and work in.

Engagement

Employees are able to report incidents that go against New Gold's DE&I and Anti-Racism policies through various channels. These incidents are then resolved through the proper investigative process and appropriate corrective actions where deemed necessary. In 2022, we continued to strengthen our DE&I program through our company-wide survey and subsequent one-on-one follow-up meetings. By providing employees with the opportunity to share their feedback and experiences, we aim to better understand our strengths and opportunities so that we can help close any DE&I gaps.

Performance

EMPLOYEE DIVERSITY – COMPANY-WIDE ⁶		
	2021	2022
Men (#)	1,309	1,248
Women (#)	257	283
Total workforce (#)	1,566	1,531
Men (% workforce)	84%	82%
Women (% workforce)	16%	18%
Men (% management) ⁷	73%	73%
Women (% management) ⁷	27%	27%
<30 years old (%)	21%	23%
30–50 years old (%)	58%	56%
>50 years old (%)	21%	21%

BOARD DIVERSITY			
	2020	2021	2022
Men (%)	67%	67%	62%
Women (%)	33%	33%	38%
<30 years old (%)	0%	0%	0%
30–50 years old (%)	11%	11%	0%
>50 years old (%)	89%	89%	100%

LOCAL AND INDIGENOUS WORKFORCE COMPOSITION			
	NEW AFTON	RAINY RIVER	CERRO SAN PEDRO
Local employees (% of workforce) ^{8,9}	80%	68%	99%
Indigenous employees (% of workforce) ¹⁰	23%	27%	46%



⁶ Employee data based on headcount.

⁷ Management includes employees in Manager-level roles and above (Managers, Directors and Executives).

⁸ Local employees represent those from the Kamloops area, the Rainy River District and the state of San Luis Potosi, respectively.

⁹ % Senior Management from local community: 11% at Rainy River, 90% at New Afton, 5.6% at Cerro San Pedro.

¹⁰ Indigenous count includes any individual who identifies as Indigenous.



TABLE OF CONTENTS

Cautionary Note Regarding Forward-Looking Statements	2
Forging the Path Forward	3
2022 Social Performance Highlights	4
Community Engagement	5
Indigenous Rights	10
Diversity, Equity and Inclusion	14
Human Capital	17
Occupational Health and Safety	21
Employee Well-being	25
Contact Us	28

ANALYSTS CORNER

Disclosures and Indices Tags
GRI 405-103, 405-1, 406-1

UN SDGs

<p>Goal 5</p> <p>Targets: 5.1, 5.5</p>	<p>Goal 8</p> <p>Target: 8.5</p>
--	----------------------------------

Initiatives and Stories

Advancing Women in Mining Through Mentorship



Five New Gold employees participated in the International Women in Mining (IWIM) Mentorship Program.

IWiM is a global organization committed to advancing women in mining and leading global change for gender equality in the industry through the International Women in Resources Mentoring Programme (IWRMP). New Gold is a proud IWIM Champion sponsor.

“This experience significantly contributed to my confidence and knowledge through sharing of lived experiences by successful and passionate women in mining. This positive experience has resulted in me advocating for the program due to the considerable professional development growth I realized,” said Brittany Gartner, Project Cost Accountant.

“I very much enjoyed the program and found I looked forward to my calls with my mentor. He was knowledgeable, helpful and always available for a question whenever needed. His experience gave me a different perspective on situations that was helpful. I have remained in contact with my mentor and appreciate his insights to help me learn, grow and further develop my skillset for future opportunities,” said Tammy Grinsell, Financial Services Supervisor.



Highlights

Assertiveness for Women in Business Pilot Project

New Gold launched an Assertiveness for Women in Business pilot project in 2022, with plans to expand company-wide in 2023. This training allows participants to demonstrate assertiveness techniques by using supportive communication behaviours, and develop an action plan to overcome personal obstacles related to assertiveness.

MiHR Training Executed Company Wide in Q3

In Q3 2022, New Gold launched a mandatory company training program with the Mining Industry Human Resources (MiHR) Council on topics related to Gender Equity in Mining, Intercultural Awareness and Indigenous Awareness. These training programs further support our DE&I efforts.

Ignite Women’s Leadership Program

Launched in early 2022, the first cohort of women entered this opportunity based on personal development, peer coaching and team-based learning. This program had its second cohort of 12 women in Spring 2023 and are expected to finish in the fall.





TABLE OF CONTENTS

Cautionary Note Regarding Forward-looking Statements	2
Forging the Path Forward	3
2022 Social Performance Highlights	4
Community Engagement	5
Indigenous Rights	10
Diversity, Equity and Inclusion	14
Human Capital	17
Occupational Health and Safety	21
Employee Well-being	25
Contact Us	28

ANALYSTS CORNER

Disclosures and Indices Tags

GRI 102-7, 102-8, 102-41, 401-103, 401-1, 402-103, 402-1, G4-MM4, 404-103, 404-1, 404-3, 407-1, EM-MM-310a.1, EM-MM-310a.2

UN SDGs

Goal 8



Target: 8.5

Human Capital

Through thoughtful engagement of current and future employees, we can support a culture of empowerment and progress, and create the conditions for continued success.





TABLE OF CONTENTS

Cautionary Note Regarding Forward-Looking Statements	2
Forging the Path Forward	3
2022 Social Performance Highlights	4
Community Engagement	5
Indigenous Rights	10
Diversity, Equity and Inclusion	14
Human Capital	17
Occupational Health and Safety	21
Employee Well-being	25
Contact Us	28

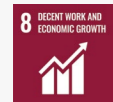
ANALYSTS CORNER

Disclosures and Indices Tags

GRI 102-7, 102-8, 102-41, 401-103, 401-1, 402-103, 402-1, G4-MM4, 404-103, 404-1, 404-3, 407-1, EM-MM-310a.1, EM-MM-310a.2

UN SDGs

Goal 8



Target: 8.5

Management

Talent

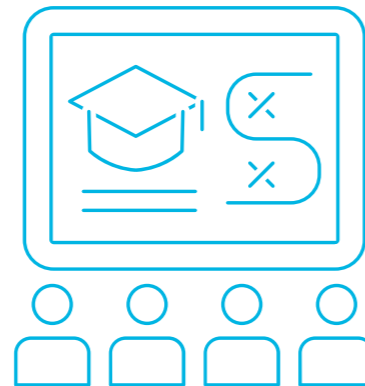
As part of our efforts to recruit the best talent and retain our current employees, New Gold participates in annual compensation and benefit administration reviews to ensure salaries and benefits are competitive and aligned to the marketplace. We actively attract candidates that are representative of the communities that we live and work in, as part of our recruitment and sourcing strategy.

Labour

New Gold strives to maintain compliance for all labour regulations across the Company, with operations following local labour codes and complying with national legislation. Cerro San Pedro is comprised of 25 percent unionized employees, who are covered by collective bargaining agreements¹¹. Notice and provisions for consultation are specified within each agreement. At New Afton and Rainy River, we aim to meet or exceed requirements specified under applicable employment standards.

Policies

We recognize the importance of ensuring that our policies align with changes in legislation and regularly review our company policies to ensure they meet the needs of our employees and reflect best practices. Our organization follows a modern approach to performance management which focuses on ongoing check-in conversations and shared ownership of performance, development and career.



¹¹ New Afton and Rainy River do not have employees covered by collective bargaining agreements.



Learning and Development

New Gold is committed to ensuring that every employee has access to development and training, including on-the-job training, coaching, developmental assignments, and access to professional memberships and conferences, as applicable.

We continue to support our employees through recognition, career development, skills building and leadership development with the following programs:

- **Mining Industry Human Resources Training** – company-wide mandatory courses on Gender Equity in Mining, Intercultural Awareness, and Indigenous Awareness
- **Values in Action** – a company-wide program to recognize colleagues who exemplify New Gold values
- **New Gold Academy** – an employee development series that focuses on building knowledge and understanding on topics related to our four Strategic Pillars, and different aspects of our business from our industry through virtual sessions
- **The New Gold Leadership Contract** – a company-wide mandatory program introduced to help leaders understand the behaviours that demonstrate the values we share and how to put them into practice
- **Schulich Program** – a program for managers to develop business acumen and leadership skills
- **Ignite Women's Leadership Program** – a peer development program that helps women gain self-awareness and skills to grow their careers and proactively reach their highest potential

At New Afton, we offer various employment programs, including our Co-op Student Program and Engineer-in-Training (EIT) Program. Our Co-op Student Program provides opportunities for students to gain hands-on experience at an active mine site by working in dynamic departments. Our EIT program is open to all registered engineers and engineers-in-training to explore various roles to build skills in a supportive environment.

For more information about these programs, watch the videos below:

[New Gold's Co-op Program - Mining Engineering Co-op](#)

[New Gold's Co-op Program - IT Co-op](#)

[Tailing Instrumentation Co-op at New Gold's New Afton Mine](#)

[Engineer-in-Training Program at New Afton Mine](#)

[Working Underground at New Afton Mine](#)

[Working at New Gold's New Afton Mine](#)

[Work at New Gold's Rainy River Mine](#)

[See our current job opportunities >](#)



TABLE OF CONTENTS

Cautionary Note Regarding Forward-Looking Statements	2
Forging the Path Forward	3
2022 Social Performance Highlights	4
Community Engagement	5
Indigenous Rights	10
Diversity, Equity and Inclusion	14
Human Capital	17
Occupational Health and Safety	21
Employee Well-being	25
Contact Us	28

ANALYSTS CORNER

Disclosures and Indices Tags

GRI 102-7, 102-8, 102-41, 401-103, 401-1, 402-103, 402-1, G4-MM4, 404-103, 404-1, 404-3, 407-1, EM-MM-310a.1, EM-MM-310a.2

UN SDGs

Goal 8



Target: 8.5

Performance

EMPLOYMENT ⁴								
	NEW AFTON		RAINY RIVER		CERRO SAN PEDRO		CORPORATE	
	2021	2022	2021	2022	2021	2022	2021	2022
New Hires (#)								
Men	116	81	154	129	1	0	3	8
Women	28	56	47	43	1	1	2	5
<30 years old	61	59	85	75	0	1	2	4
30-50 years old	72	69	87	73	1	0	2	6
>50 years old	11	9	29	23	1	0	1	3
Total number of employees joining the organization	144	137	201	172	2	1	5	13
Turnover (#)								
Men	60	66	156	164	31	18	3	6
Women	17	19	43	27	28	8	3	3
<30 years old	32	13	68	51	7	4	1	3
30-50 years old	32	56	93	97	41	17	3	3
>50 years old	13	16	38	43	11	5	2	3
Total number of employees leaving employment	77	85	199	191	59	26	6	9

TRAINING HOURS (#)								
	NEW AFTON		RAINY RIVER		CERRO SAN PEDRO		CORPORATE	
	2021	2022	2021	2022	2021	2022	2021	2022
Total	30,039	19,036 ¹²	36,000	36,060	21,820	3,826 ¹³	40	255

¹² Training hours at New Afton were documented differently in 2022.

¹³ CSP is undergoing closure therefore training hours are lower due to lower workforce.

EMPLOYEE BREAKDOWN – COMPANY-WIDE				
	NEW AFTON	RAINY RIVER	CERRO SAN PEDRO	CORPORATE
Permanent female employees	107	135	15	18
Permanent male employees	537	659	38	24
Temporary female employees	16	7	0	0
Temporary male employees	14	14	0	0
Female employees with non-guaranteed hours	3	0	0	0
Male employees with non-guaranteed hours	1	0	0	0
Full time female	120	138	15	18
Full time male	550	671	38	24
Part time female	0	4	0	0
Part time male	0	2	0	0





TABLE OF CONTENTS

Cautionary Note Regarding Forward-Looking Statements	2
Forging the Path Forward	3
2022 Social Performance Highlights	4
Community Engagement	5
Indigenous Rights	10
Diversity, Equity and Inclusion	14
Human Capital	17
Occupational Health and Safety	21
Employee Well-being	25
Contact Us	28

ANALYSTS CORNER

Disclosures and Indices Tags

GRI 102-7, 102-8, 102-41, 401-103, 401-1, 402-103, 402-1, G4-MM4, 404-103, 404-1, 404-3, 407-1, EM-MM-310a.1, EM-MM-310a.2

UN SDGs

Goal 8

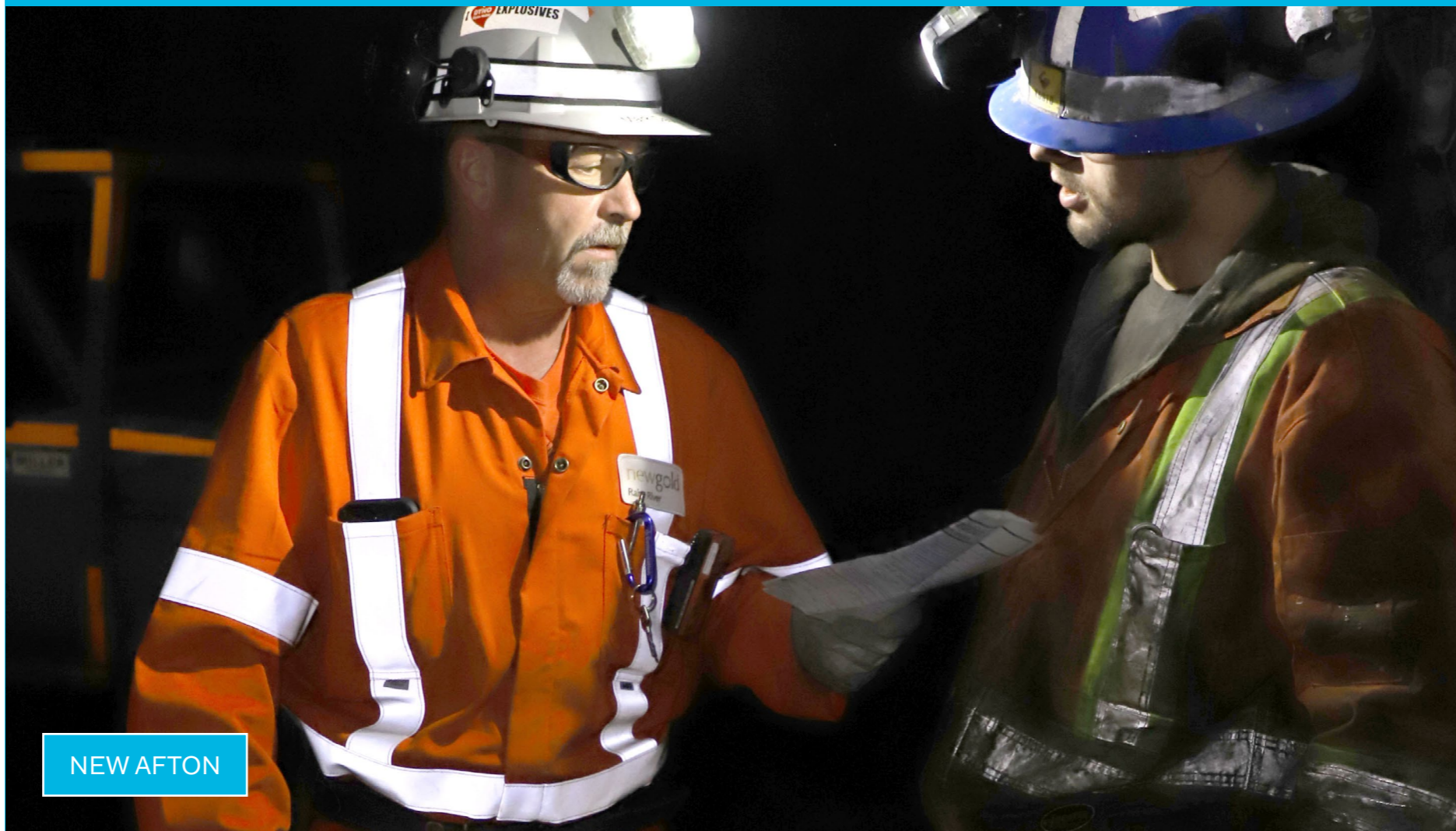


Target: 8.5



Initiatives and Stories

Supporting Leadership Development for Today and Tomorrow



In 2022, New Gold offered current and future leaders the opportunity to participate in two leadership training programs.

More than 115 people participated in the Effective Leadership Development program and Professional Supervisor training.

John Andrew, New Afton's Mill Operations Superintendent, reflected on his experience in the program: "The Effective Leadership Development program helped me to focus my time and effort on long-term objectives both at work and at home. It put into perspective what creates the most value to my team, the organization and my family."

In addition, we offered a number of in-house initiatives and continued to offer our Six Sigma training courses throughout the year.



115+

participated in the training

Highlights

Rainy River

Two cohorts engaged in leadership development training program at Rainy River, a winter 2022 cohort and a catch-up cohort that had begun training in prior years but were delayed due to COVID-19.

Winter 2022 Cohort



- Male employees: 12 (80%)
- Female employees: 3 (20%)
- Indigenous employees: 5 (33%)

Catch-Up Cohort



- Male employees: 41 (93%)
- Female employees: 3 (7%)
- Indigenous employees: 11 (27%)

New Afton

New Afton had a total of 60 participants in the Ascencia training program in 2022.



- Male employees: 52 (87%)
- Female employees: 8 (13%)
- Indigenous employees: 9 (15%)



TABLE OF CONTENTS

Cautionary Note Regarding Forward-looking Statements	2
Forging the Path Forward	3
2022 Social Performance Highlights	4
Community Engagement	5
Indigenous Rights	10
Diversity, Equity and Inclusion	14
Human Capital	17
Occupational Health and Safety	21
Employee Well-being	25
Contact Us	28

ANALYSTS CORNER

Disclosures and Indices Tags

GRI 403-103, 403-1, 403-2, 403-3, 403-4, 403-5, 403-7, 403-8, 403-9, 403-10, EM-MM-320a.1

UN SDGs

Goal 3



Targets: 3.4, 3.9

Occupational Health and Safety

Health and safety is our top priority. Through planning, processes and training, we work to ingrain a commitment to the prevention of occupational injuries and illnesses across our company culture.





TABLE OF CONTENTS

Cautionary Note Regarding Forward-Looking Statements	2
Forging the Path Forward	3
2022 Social Performance Highlights	4
Community Engagement	5
Indigenous Rights	10
Diversity, Equity and Inclusion	14
Human Capital	17
Occupational Health and Safety	21
Employee Well-being	25
Contact Us	28

ANALYSTS CORNER

Disclosures and Indices Tags

GRI 403-103, 403-1, 403-2, 403-3, 403-4, 403-5, 403-7, 403-8, 403-9, 403-10, EM-MM-320a.1

UN SDGs

Goal 3



Targets: 3.4, 3.9

Management

Policy and Industry Protocol

New Gold is committed to the health and safety of our employees and stakeholders, and strive for continuous improvement across all our health and safety programs. We work to promote and protect the well-being of our employees through safety-first work practices and a culture of safety excellence. We adhere to MAC TSM's Safety and Health Protocol, of which New Afton self-assessed AAA scores on four of five indicators and Rainy River achieved one AAA, two AAs, one A and a B on it's external verification. Both sites also adhere to MAC's Crisis Management and Communications Planning Protocol.

Management Systems

Each of our sites have implemented an occupational health and safety management system, which applies to all New Gold employees and contractors. New Gold's health and safety system has been implemented based on legal requirements such as Canadian Standards Association (CSA), American National Standards Institute (ANSI), American Conference of Governmental Industrial Hygienists (ACGIH), National Fire Protection Association (NFPA), Natural Resources Canada.

Taking a risk-based approach to our health and safety programs, each site conducts risk assessments, including field level risk assessments, job hazard assessments, and pre-shift assessments. A company-wide registry is used to track any identified material health and safety risks, and we are continuously developing prevention and mitigation controls to manage them, in line with incident reporting, investigation and corrective action processes. We implement a hierarchy of controls, including engineering controls, personal protective equipment, standard operating procedures and training relevant to roles – all of which are continually monitored for effectiveness.

Further, job safety observations and inspections help ensure that workers are conducting tasks safely and provide an opportunity to identify and correct unsafe conditions. The management review process includes monthly, quarterly and annual reviews. Risk registers are reviewed by management teams at least annually and following any significant incidents, near-misses or observations.

Employee Engagement

A strong health and safety culture relies on everyone to do their part. We provide a number of opportunities for employees to share safety moments, raise awareness at toolbox talks, and participate in site JOHSC (Rainy River and New Afton) or the Safety and Hygiene Commission (Cerro San Pedro). Committee and Commission members play an important role in the development and review of risk registers, regular performance monitoring and continual improvement of systems.

In 2022, the Courage to Care campaign was introduced across the organization, encompassing three key health and safety strategy objectives: health and safety system management standardization; empowering employees; and visible felt leadership. The campaign identifies three

descriptors that define organizational and individual health and safety commitments at all levels: we never compromise on safety; we look out for one another; and we stop work if it's not safe.

 [Watch the "Having the Courage to Care at New Gold" video >](#)

Training

Both general and specific training opportunities help to ensure employees have the competency and resources to do their jobs safely and effectively. Training varies across operations and is based on job descriptions, job hazard analyses and competency frameworks. For example, we ensure our employees have appropriate training for confined space, fall protection, mobile elevating work platforms, overhead cranes, first aid, specific equipment use and explosives transport, as well as mine supervisor certification. All employees and contractors receive general induction training upon their first time entering the sites.

Training matrices allow sites to track development and identify gaps, and internal and external audits allow us to monitor the effectiveness of our programs. Rainy River also implements a supervisory competency program that guides managers to engage with their teams and increase trust, care, respect and collaboration – all critical aspects of a robust safety culture.

Monitoring and Review

New Gold gauges the effectiveness of our controls and risk hazard awareness through a balance of leading and lagging indicators, with company-wide performance and safety objectives measured quarterly. Site incident reporting and investigation procedures, regular safety talks and an open-door policy help to foster communication and create a culture of risk analysis. As part of the induction process, all employees are taught about their three rights: the right to know, the right to participate and the right to refuse unsafe work.

Employee Health

In addition to complying with legal requirements and recognized standards for workplace health and safety, we provide a range of services and supports to promote a healthy and safe workplace across all our sites. Where services are not offered at the worksite, transportation is provided.

New Gold's operational sites provide health services to protect the health and safety of workers in relation to their environment by competent and certified individuals, and to comply with legal requirements and recognized standards. Some services are provided at the worksite and, for those that are not, transportation is provided. Workers' rights to privacy are protected. Some services provided are: medical surveillance programs, access to nurses, Level 3 First Responders, online doctors and physiotherapists. Rainy River also has a medical facility that is accessible 24/7. Cerro San Pedro has an internal medical service involved in safety inspections, safety talks and risk assessments, and employees have access to the Mexican Social Security

Institute – an integral part of the Mexican health care system.

Employee health monitoring services include medical surveillance programs, hearing conservation and audiometric testing, sampling airborne agents, and flu and virus vaccination programs. In 2022, there were no work-related fatalities.

New Gold uses and maintains Health and Safety Management Standards, including Health and Safety Risk Management and Monitoring and Inspection, to provide operational site requirement guidance. Results are evaluated on a monthly, quarterly and annual basis through management review processes outlined in New Gold's Health and Safety Leadership, System Audit and Assurance, and Health and Safety Business Planning standards. Processes for workers to report work-related hazards and hazardous situations are included in the Corporate Health and Safety policy and referred to as the Internal Responsibility System. Under this guidance, workers' responsibilities include reporting work-related hazards under protection from reprisal.

The Internal Responsibility System includes the workers' right to refuse unsafe work they believe may harm them, which includes protection from reprisal. The organization uses and maintains Health and Safety system standards, including Incident Management, Health and Safety Risk Management, and System Audit and Insurance.

Occupational health and safety impacts are managed through New Gold's health and safety management systems.





TABLE OF CONTENTS

Cautionary Note Regarding Forward-Looking Statements 2

Forging the Path Forward 3

2022 Social Performance Highlights 4

Community Engagement 5

Indigenous Rights 10

Diversity, Equity and Inclusion 14

Human Capital 17

Occupational Health and Safety 21

Employee Well-being 25

Contact Us 28

ANALYSTS CORNER

Disclosures and Indices Tags

GRI 403-103, 403-1, 403-2, 403-3, 403-4, 403-5, 403-7, 403-8, 403-9, 403-10, EM-MM-320a.1

UN SDGs

Goal 3



Targets: 3.4, 3.9

Performance

WORK-RELATED INJURIES (EMPLOYEES)								
	NEW AFTON		RAINY RIVER		CERRO SAN PEDRO		COMPANY-WIDE	
	2021	2022	2021	2022	2021	2022	2021	2022
Fatalities (#)	0	0	0	0	0	0	0	0
Recordable (#)	11	8	13	12	0	0	24	20
Near-miss frequency rate ¹⁴	14.1	20.5	5.1	10.9	1.3	0	8.1	14.4
Hours worked (#)	1,101,092	1,719,488	1,764,294	2,346,835	207,897	142,888	3,073,283	4,209,211

WORK-RELATED INJURIES (CONTRACTORS)								
	NEW AFTON		RAINY RIVER		CERRO SAN PEDRO		COMPANY-WIDE	
	2021	2022	2021	2022	2021	2022	2021	2022
Fatalities (#)	1	0	0	0	0	0	1	0
Recordable (#)	9	3	6	3	0	0	15	6
Hours worked (#)	595,039	536,860	593,603	597,222	220,919	40,520	1,409,561	1,174,602

SAFETY – COMPANY-WIDE		
	2021	2022
Workforce covered by OHS management system (%)	100%	100%
Workforce represented by JOHSC (#)	44	39
Total recordable injury frequency rate	1.73	0.95
Lost-time injuries (#)	6	5
Fatal injuries (#)	1	0
Occupational illness frequency rate	0.04	0.00
Accident severity rate	47.08	42.54

New Gold uses and maintains Health and Safety system standards, including Incident Management, Health and Safety Risk Management, and System Audit and Insurance.



¹⁴ Rounded to the nearest 0.1 decimal.



TABLE OF CONTENTS

Cautionary Note Regarding Forward-Looking Statements	2
Forging the Path Forward	3
2022 Social Performance Highlights	4
Community Engagement	5
Indigenous Rights	10
Diversity, Equity and Inclusion	14
Human Capital	17
Occupational Health and Safety	21
Employee Well-being	25
Contact Us	28

ANALYSTS CORNER

Disclosures and Indices Tags

GRI 403-103, 403-1, 403-2, 403-3, 403-4, 403-5, 403-7, 403-8, 403-9, 403-10, EM-MM-320a.1

UN SDGs

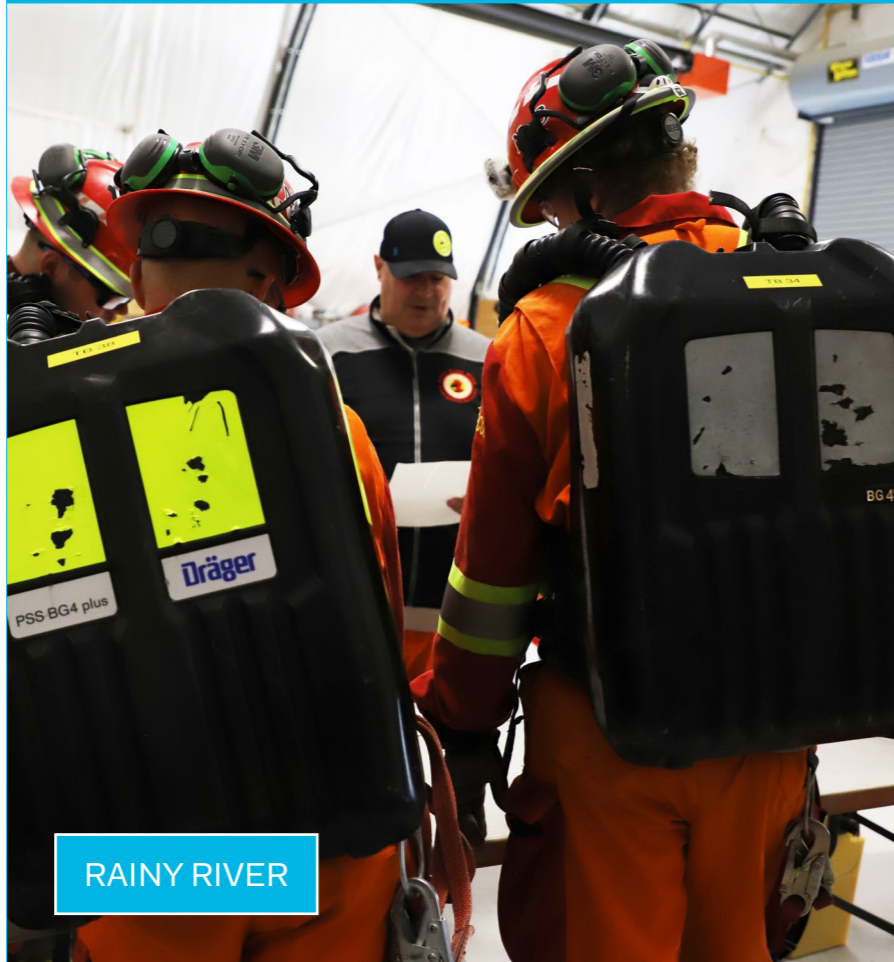
Goal 3



Targets: 3.4, 3.9

Initiatives and Stories

Shining at Mine Rescue Competition



RAINY RIVER

In the spring of 2022, the Rainy River Mine Rescue team participated in the District Mine Rescue Competition, the first competition since 2019, due to COVID-19.

The Rainy River Mine Rescue team defended their title in the Skills Competition, having successfully performed in various challenges testing their abilities, such as a fire exercise, first aid scenarios, and specialty equipment requirements.

The biggest recognition came from the Mine Rescue officers from the two mines with which we share a mutual aid agreement: Lac des Iles (LDI) and Musselwhite mines. Both the LDI and Musselwhite teams voiced their support for working with our mine rescue team in an underground emergency – a testament to how far our program and skills have developed.

Safety Culture Survey

In 2022, New Gold conducted a health and safety culture perception survey at both New Afton and Rainy River operations, seeking feedback from approximately 20 percent of the workforce.

The survey process consisted of 30-minute in-person interviews involving 265 employees from various levels of the organization. The key areas of focus included: Visibly Felt leadership, employee engagement/feedback, and training.

The safety culture perception maturity curve was evaluated on five levels ranking from least to most effective consisting of the following: pathological, reactive, calculative, proactive and generative. Overall, results from the survey showed that 90 percent of responses validated in the top three maturity levels of calculative, proactive and generative. While overall results were strong, specific operational improvement plans were developed and initiated to address perception shortcomings and drive continuous improvement.



Highlights

PASS Program

In 2022, New Gold launched the Positive Attitude Safety System (PASS) program, a safety process that assists line management to encourage and reinforce safe attitudes, decisions and behaviours. The health and safety of all our employees and contractors is the responsibility of everyone and PASS takes a grassroots approach that encourages every worker to consider safety in all aspects of their duties.





TABLE OF CONTENTS

Cautionary Note Regarding Forward-looking Statements	2
Forging the Path Forward	3
2022 Social Performance Highlights	4
Community Engagement	5
Indigenous Rights	10
Diversity, Equity and Inclusion	14
Human Capital	17
Occupational Health and Safety	21
Employee Well-being	25
Contact Us	28

ANALYSTS CORNER

Disclosures and Indices Tags
GRI 401-2, 401-3, 403-103, 403-6

UN SDGs

Goal 3



Targets: 3.4, 3.9

Goal 8



Target: 8.5

Employee Well-being

New Gold is dedicated to supporting our employees in being physically, mentally and emotionally healthier at work and at home.





TABLE OF CONTENTS

Cautionary Note Regarding Forward-Looking Statements	2
Forging the Path Forward	3
2022 Social Performance Highlights	4
Community Engagement	5
Indigenous Rights	10
Diversity, Equity and Inclusion	14
Human Capital	17
Occupational Health and Safety	21
Employee Well-being	25
Contact Us	28

ANALYSTS CORNER

Disclosures and Indices Tags
GRI 401-2, 401-3, 403-103, 403-6

UN SDGs

Goal 3



Targets: 3.4, 3.9

Goal 8



Target: 8.5

Management

Health and Wellness Programs

From Employee and Family Assistance Plans and mental health support, to counseling and health spending accounts, New Gold offers our employees a range of health and wellness benefits. The Lifeworks Employee and Family Assistance Program, provides employees and their dependents full-service confidential support and resources to support life, family, health, work and financial issues.

Our sites also offer various non-occupational medical and health care services. At Rainy River, employees have access to New Gold's medical facility for consultation on non-work-related medical conditions. Rainy River promotes an initiative to help employees monitor key health metrics such as cholesterol and glucose levels. Return to work programs are also in place to support injured employees' recovery and healing. At Cerro San Pedro, medical service staff are equipped with the necessary supplies for medical, health care, and emergencies for all workers and contractors.

Across the Company, we provide medical surveillance and well-being programs, such as hearing conservation and audiometric testing, and vaccination programs.

Benefits

New Gold provides extended benefits to support employee health and well-being. Examples of benefits packages offered to our full-time, permanent employees include:

- life insurance
- health and dental benefits
- short-term and long-term disability
- employee and spousal life insurance
- employee critical illness
- vacation leave
- registered retirement savings plan (RRSP) matching program¹⁵

Temporary employees also receive medical and dental benefits.

¹⁵ New Gold's responsibility and liability to the Group RRSP is limited to making payroll contributions. There is no estimated value to liabilities. There is no estimate covered by assets that have been set aside. There is no strategy set up. The employee is responsible for the investment selection so any market changes do not create a liability for New Gold. NAF and RR are 7%, and Corporate is 9%, up to the CRA limit. Group RRSP is voluntary. All full-time permanent employees are eligible to participate.





TABLE OF CONTENTS

Cautionary Note Regarding Forward-Looking Statements	2
Forging the Path Forward	3
2022 Social Performance Highlights	4
Community Engagement	5
Indigenous Rights	10
Diversity, Equity and Inclusion	14
Human Capital	17
Occupational Health and Safety	21
Employee Well-being	25
Contact Us	28

ANALYSTS CORNER

Disclosures and Indices Tags
GRI 401-2, 401-3, 403-103, 403-6

UN SDGs

Goal 3



Targets: 3.4, 3.9

Goal 8



Target: 8.5

Performance

PARENTAL LEAVE								
	NEW AFTON		RAINY RIVER		CERRO SAN PEDRO		CORPORATE	
	2021	2022	2021	2022	2021	2022	2021	2022
Entitled to parental leave (#)								
Men	515	541	147	618	67	36	20	23
Women	89	116	54	121	26	14	16	18
Total	604	657	201	739	93	50	16	41
Took parental leave (#)								
Men	4	5	11	12	4	3	0	1
Women	4	7	9	9	0	1	1	1
Total	8	12	9	21	4	4	1	2
Employees who returned to work (#)								
Men	4	5	11	10	4	3	0	1
Women	2	1	9	7	0	0	4	1
Total	6	6	20	17	4	3	4 ¹⁶	2
Employees who returned to work and were still employed for 12 months (#)								
Men	5	4	11	10	4	2	0	1
Women	3	2	9	6	0	0	2	1
Total	8	6	20	16	4	2	2	2
Return to work retention rates (%)								
Men	83%	80%	100%	100%	100%	100%	N/A	100%
Women	100%	29%	100%	85.7%	N/A	67%	50%	100%

¹⁶ Four female employees returned from mat leave in 2021. They went on mat leave in 2020 or 2019.

Initiatives and Stories

Employee Wellness Challenges Build Connections

New Gold offered three employee wellness challenges in 2022: Good Deeds, Get Outside Challenge and the Winter Wellness Challenge. These challenges were intended to build team connections and increase wellness activities both at work and during personal time, while also familiarizing employees with our Lifeworks Employee and Family Assistance Program platform. Prizes were drawn weekly for those participants submitting at least 2 photos throughout the duration of the 4-week challenges.

Webinar Aims to Boost Understanding of Benefits

New Gold provided employees with a Health and Dental Benefits Overview webinar and a Manulife/RRSP Market update, both of which were supported by our HUB partners. The webinar and update were intended to increase employee usage of their health and dental benefits as well as to promote financial wellness.

Onsite Counsellor Visits

As part of New Gold Rainy River's commitment to employee mental health and well-being, we continued our partnership with Allison Bennett of Resolution Counselling for 2022. Allison provides phone and online counselling services to all New Gold employees and their immediate families at no cost. Additionally, she makes time to be onsite at the mine for a few days each month to meet with employees directly.

NEW GOLD HEADQUARTERS

Brookfield Place, 181 Bay Street, Suite 3320, Toronto, Ontario M5J 2T3

T: 416 324-6000 E: info@newgold.com

newgold.com

newgold™