



CSRD

The Journey of Responsible Closure

Cerro San Pedro Closure Report

newgold™



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Message from the Country Manager and Director General

I joined Minera San Xavier (MSX), the subsidiary of New Gold that owns the Cerro San Pedro Mine, in 2010. Throughout my time with the mine, I held the positions of Legal Manager and, most recently, Country Manager. I have watched the operation through its successful years of production and through the development of its closure planning. I am proud to be a part of the team that is closing the mine, and proud of each employee that helped make our closure such a success in Mexico.

Cerro de San Pedro has long been a mining community. Dating back to the Spaniards, many companies have undertaken mining-related activities in the region. Mine closure was not always a top priority, and some companies did not account for what would happen when their mines closed, leaving the communities to pick up the pieces. We were determined to change that with Cerro San Pedro and were committed to closing our mine respectfully and with as much care as possible.

We began our environmental and social closure design in 2011 while the mine was in production. At this time, the concept of sustainable closure was just beginning to be recognized by the industry. We started planning for a sustainable closure well before the mine was scheduled to close, ensuring time to build and communicate plans to all the involved stakeholders and regulators well in advance of closure. We began sharing our closure plans in 2014, after working collaboratively to build out the plan's transitional phases. For its closure, Cerro San Pedro created a committee consisting of senior site management, supported by external experts. The committee undertook studies, baseline analyses and public consultations to ensure we had sufficient information to design a participative, inclusive and comprehensive closure plan. This closure plan not only focused on environmental aspects but was inclusive of social and community needs. It also considered the labour rights of all employees and contractors.

Through this journey, and through working with both internal and external collaborators, we have been able to develop, implement and execute a mine closure plan that is considered best in country. During each phase of closure, we listened to the voices of our collaborators, who shared their ideas to improve our closure process. Most importantly, we listened to the voices of the people in the communities who hosted our project, and we were able to address their concerns and worries long before the mine closed. Today, we see the municipality of Cerro de San Pedro growing economically, booming and alive, and it has become a very important tourist attraction for the region.

We are proud of the work the Cerro San Pedro team has done over the last nine years: building plans that took community needs into consideration; communicating those plans to stakeholders, governments and employees effectively; and executing a closure plan that is now a model for others.

Marisol Barragan
Country Manager and Director General, Minera San Xavier Cerro San Pedro Mine



“New Gold believes its mines can and should benefit the communities in which they operate. That has been our objective in closure. We have respected Cerro de San Pedro’s past through restoration of historic structures, and we have invested in its future through environmental rehabilitation and investments in the training and funding of local entrepreneurs, local infrastructure and community projects. Cerro San Pedro is New Gold’s first closure, and it will be a model for the future, showing how communities can benefit from mining even after mining is done.”

Sean Keating
Vice President, General Counsel and Corporate Secretary
Leader of Cerro San Pedro closure team





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THE COMPANY

Cerro San Pedro Mine

New Gold's Cerro San Pedro mine produced gold and silver while also respecting the environment, cultural heritage and well-being of its workers and their families. Located in the Cerro de San Pedro municipality in the state of San Luis Potosi, the mine concluded extraction activities and the residual leaching phase after more than a decade of operations. The closure process spanned several years and is in its final stages as this report is published.



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The Timeline of Responsible Closure at Cerro San Pedro Mine

2014

Announce HR closure plan to employees, communities, regulators and all stakeholders.

2016

Active mining concludes.

2017

Todos por Cerro de San Pedro Foundation (FTCSP) begins activities.

2020

Donation of 480,000 m³ concessions of water to Cerro de San Pedro Municipality.

2022

Remediation of old mine waste completed in Terrero Patio Victoria.



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**MXN
107
million+**

in contributions for infrastructure projects made to the Cerro de San Pedro municipal government from 2017 to 2022

**MXN
81
million+**

contributed to the Mining Fund since 2014

Investment in Infrastructure and Services

Cerro San Pedro worked directly with the Cerro de San Pedro municipal government on improvements to local infrastructure through an annual agreement. The agreement consisted of monthly funding for priority building works in the Cerro de San Pedro communities.

Infrastructure projects and services were wide ranging, including the renovation and construction of roads, highways, power lines, drainage systems, drinking water systems and road paving; construction and provision of supplies for classrooms, schools and clinics; and reconstruction and restoration of historical buildings and monuments. From 2017 to 2022, the Cerro de San Pedro municipal government received more than MXN 107 million (C\$7.7 million) for these projects.

Cultural and Historical Site Conservation

Preservation of the municipality's heritage has been one of Cerro San Pedro's top priorities. The Temple of San Pedro Apóstol, an architectural landmark of the 18th century, is located in the centre of the municipality and only 100 metres from the pit. The temple was monitored from the start of operations using seismographic and topographic analysis to ensure that the structure wasn't affected by the Company's activities.

Under the strict supervision of the National Institute of Anthropology and History (NIAH), Cerro San Pedro worked with specialized personnel and academic experts on the restoration of the Temple of San Pedro Apóstol. The Temple of San Nicolas, located centrally in the municipality, was also restored. We take pride that this mining project is an example of positive coexistence between mining operations and the preservation of cultural heritage.

Mining Fund Contributions

Cerro San Pedro worked closely with neighbouring communities and regulatory bodies to ensure the participation of diverse stakeholders, as part of our commitment to the environment, people and sustainable development of Cerro de San Pedro.

In addition to support for infrastructure projects and services through the infrastructure agreement with the local government, Cerro San Pedro also made contributions totaling more than MXN 81 million (C\$5.8 million), from 2014 onwards, to the Fund for Sustainable Regional Development of Mining States and Municipalities, also known as the Mining Fund.



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Sustainable Development

Conscious of the impact that the mine's closure would have on the local communities, and with an aim to boost sustainable regional development, Cerro San Pedro launched a number of initiatives to maximize local opportunities, including vocational training programs and workshops developed in collaboration with public and private institutions.

Strategic associations with educational institutions supported the establishment of an ecosystem of business incubators and entrepreneurship in Cerro de San Pedro. Training sessions were designed to encourage and build skills in entrepreneurship, creativity, innovation and business knowledge.

Relationships with organizations such as the San Luis Potosi campus of the Technology University of Monterrey and Canada-based Sustainable Economic Futures (SEF) supported the provision of entrepreneurial training to the local population. Business incubator workshops and guidance from a facilitator, project management team and support group helped local businesses establish connections with the regional market, propelling real growth alternatives and local economic development.

These initiatives made a significant contribution to the diversification of the local economy, serving not only as a pillar for the development of the region but also ensuring the creation of viable alternatives for growth for the municipality and its people.

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Responsible Comprehensive Closure Plan

Through Cerro San Pedro's Responsible Comprehensive Closure Plan, employees, local communities and relevant authorities worked to build the municipality's vision for the future. The impact of this is reflected in all the projects and initiatives that have transformed the character of the region.

Cerro San Pedro focused on a closure that was not only guided by industry best practices, but that set a standard for responsible mining closures in the country.

Environmental mining permits in Mexico generally stipulate closure requirements that focus solely on the environment and do not establish social requirements for the closure process. Cerro San Pedro's closure plan was based on these rigorous environmental permit guidelines, as well as labour and social considerations developed in partnership with employees and local stakeholders.

Within this framework, mechanisms were put in place to support employees and contractors through training courses and certifications, with an aim to optimize their future employability. Entrepreneurial, personal finance and savings projects were also developed. Additionally, the Company guaranteed termination packages that went above and beyond the legal requirement, helping to ensure the financial stability of the workers and their families.

As part of the socioeconomic considerations outlined in the Responsible Comprehensive Closure Plan, Cerro San Pedro created a foundation to provide a long-term vision and support for projects in the areas of the environment and sustainable development, while promoting joint responsibility with individuals and the community.

Cerro San Pedro's legacy is a result of its conviction to work with the community toward an entrepreneurship model, a sense of shared responsibility and the diversification of community engagement that transcends mining operations and engages diverse organizations and stakeholders.

Closure plan areas of action:

1

Promote
regional socioeconomic development and protection of cultural heritage

2

Support
workers through workforce reintegration and transferable skills

3

Protect
the environment through biophysical closure activities that include environmental restoration by means of

- deconstruction of mine infrastructure
- revegetation
- long-term surveillance and site restoration





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Todos por Cerro de San Pedro Foundation

Todos por Cerro de San Pedro Foundation (FTCSP) is a civil society organization that was created by Cerro San Pedro to function independently from New Gold, with budgetary autonomy and to contribute to the municipality's sustainable development.

FTCSP began activities in 2017, with the release of the 2017–2020 Strategic Plan at a public event that included members of the Cerro de San Pedro communities, local government, public institutions, universities, civil society organizations and Cerro San Pedro personnel. In 2020, FTCSP was authorized as a charitable organization by the Ministry of Finance and Public Credit in Mexico.



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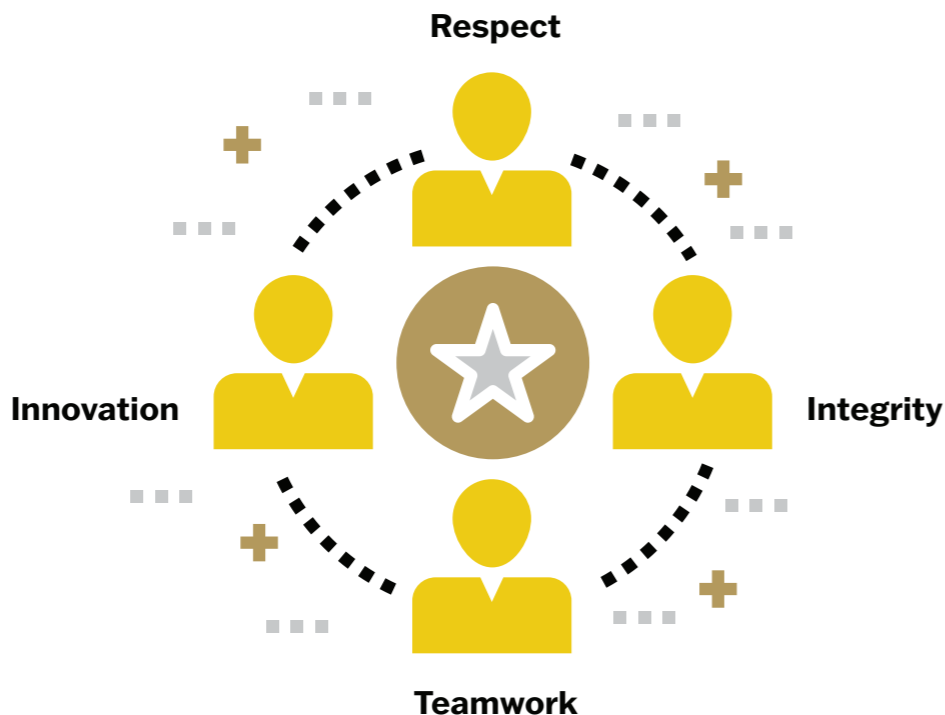
Mission

A civil organization that is dedicated to promoting the sustainable development of the communities in the Cerro de San Pedro municipality, fostering economic development and preserving the environment, by providing the community with tools that enable them to organize and implement innovative projects and initiatives.

Vision

To be a self-sustaining organization that is recognized for its innovative impact in economic development, environmental preservation and collaboration with diverse stakeholders.

Values



Areas of Action

- 1 Entrepreneurship
- 2 Environmental education



Location

13 Juarez Street, Cerro de San Pedro municipality, San Luis Potosi, Mexico

Social Networks

- @todosporcerrodesanpedro
- @ftpcdsp
- @fundaciontodosporcerrodesa7825
- Fundación Todos por Cerro de San Pedro
- todosporcerrodesanpedro.org

Number of Beneficiaries

501 people in 2022

2,052 people from 2019–2020

Target Population

The programs are offered to people living in the Cerro de San Pedro municipality in San Luis Potosi. The main communities are Portezuelo, Planta del Carmen, Joyita de la Cruz, Monte Caldera, Cerro de San Pedro, Cuesta de Campa and Divisadero. According to the 2020 population census (INEGI), there are 5,050 people in the municipality.

While initiatives take the entire population into consideration, programs are created for the following main groups:

Children aged

9–12

Youth aged

13–18

Adults aged

19–69

Communication

FTCSP uses the following communication strategies to communicate with the target population:

- in-person meetings
- billboards
- suggestion boxes
- website and social networks such as WhatsApp, Facebook, Instagram, YouTube and Twitter
- in-person office services
- telephone service



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Community Engagement

To engage and encourage community participation throughout the various stages of intervention, tools such as community meetings, surveys, interviews, brainstorming sessions, focus/discussion groups and meetings with stakeholders were used.

To understand the community’s needs and be mindful of local issues, surveys were conducted, along with meetings between relevant stakeholders and the community.

Community Meetings

Connecting and communicating with the community is fundamental to FTCSP’s ability to achieve its social objectives. As such, 22 community meetings were held to discuss upcoming projects and ways in which the community could participate.

Most of these meetings were held thanks to the collaboration of two primary schools, Agustin de Iturbide in Planta del Carmen and Benito Juarez in Portezuelo, as well as one secondary school, Valentin Gomez Farias in Portezuelo.

Through these meetings, FTCSP had contact with almost 300 individuals, including parents who showed an interest in their children participating in FTCSP’s school programs, as well as their own interest in the adult workshops and training sessions.

El Gambusino

El Gambusino is a publication by FTCSP that is written for the communities of the municipality and its visitors. Through articles, interviews and collaborations with volunteers and experts, the publication includes information on social, economic and cultural affairs, as well as tourism, the environment and entrepreneurship.

In 2022, two editions of the magazine were published: June and December 2022. Five hundred copies of the first edition and 2,000 copies of the second edition were distributed.

Community Mailboxes

The Complaints and Grievances Monitoring System is the mechanism through which complaints, suggestions and information requests are received and addressed in the communities represented by FTCSP. Mailboxes are strategically located at FTCSP and in the following communities: Monte Caldera, Divisadero, La Zapatilla, Portezuelo and Cerro de San Pedro. There were no complaints registered in FTCSP’s mailboxes in 2022.

Community Intervention Strategies

The main lines of action that govern FTCSP’s initiatives are

- environmental education and awareness
- partnerships and alliance development
- community professionalization and strengthening



Alliances

FTCSP has developed partnerships and collaborations with donors, volunteers, civil society organizations, community leaders, schools, and local, state and national government bodies.



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PROGRAMS

Let's Be Enterprising

The Let's Be Enterprising program involves meetings that provide a networking space and gathers volunteers in support of small local businesses, inspiring a passion for learning and training.

FTCSP would like to highlight and express their gratitude to the speakers who volunteered their time.



2022 Snapshot

- 11 program sessions
 - nine in person
 - two virtual
- 239 participants

Let's Support Businesses

Let's Support Businesses is a program that stimulates and supports economic development by gathering entrepreneurs who are interested in making improvements to their business. Participants undergo seven project stages, which are supervised by an evaluation committee comprising volunteer business experts. The best enterprises receive in-kind support to grow their business.

2022 Snapshot

In 2022, the program marked its sixth and seventh editions.

Sixth Edition

- March 1 to June 7
- 31 entrepreneurs completed the "Pitch" and "Constructing a Better Business" training courses
- 19 businesses received prizes
- Prizes totaled MXN 187,582

Seventh Edition

- September 22 to December 20
- 56 entrepreneurs participated in "Innovation," "Social Dynamics" and "Marketing" training courses
- 15 businesses received prizes
- Prizes totaled MXN 160,000



My Business Startup

My Business Startup participants identify a business idea that is linked to their talents and that can be profitable and feasible, with the goal to develop a business plan. Entrepreneurs undergo seven stages, supervised by an evaluation committee of volunteer experts. The winners receive in-kind support for their start-up businesses.



2022 Snapshot

In 2022, the program marked its third and fourth editions.

Third Edition

- February 1 to March 18
- 16 entrepreneurs completed the seven training sessions
- 12 business ideas received prizes
- Prizes totaled MXN 68,000

Fourth Edition

- May 25 to November 25
- 23 high school students from the Portezuelo and Cerro de San Pedro communities took 16 training sessions
- Five entrepreneurs presented three business ideas
- Prizes totaled MXN 6,000



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Mini-Entrepreneurs

Mini-Entrepreneurs is an entrepreneurship program for children aged nine to 12 from Cerro de San Pedro. Its main objective is to promote entrepreneurship and the development of entrepreneurial skills. The program is based on skill development (opportunity identification, creativity, communication and problem solving) through the “Kids Cap” lens (learning to generate ideas through the mind of a child). Using an entrepreneurship kit, tasks are completed in sequence, building both theoretical and practical knowledge in a fun and entertaining way.

2022 Snapshot

In 2022, the program marked its second and third editions.

Second Edition

- January 17 to April 9
- 15 children participated
- 12 entrepreneurial projects developed

Third Edition

- October 10 to December 1
- 27 fifth-grade students from Benito Juarez primary school in Portezuelo participated



Change Agent for the Planet

Change Agent for the Planet is the first environmental education program created by FTCSP for children aged nine to 12. It aims to provide knowledge, create awareness, and encourage a commitment to the protection and care of the environment.

As part of the environment program, children are given a manual and educational materials for the creation of missions. The topics included in the manual are climate change, air quality, energy preservation, and waste and water management. The program also includes games related to these topics.



2022 Snapshot

- November 3, 2022, to January 31, 2023
- 40 third- and fourth-grade students from Agustin de Iturbide primary school in Planta del Carmen participated

Environment Education Talks

Environment Education Talks is an environmental care program dedicated to creating conscientious individuals who take responsibility for their environment, providing them with the knowledge, skills, and attitude to understand and solve environmental issues within their communities.

In 2022, three two-hour workshops were held on the following topics:

- urban gardening
- waste management
- ecological cleaning products

Garnacha Fridays

Garnacha Fridays is an initiative that promotes the consumption of local products by providing a selling space to Cerro de San Pedro entrepreneurs in the food industry. FTCSP organized three of these food markets, designing and promoting a menu that included desserts, appetizers and other foods and beverages. Additionally, orders could be made by telephone, diversifying sales channels.

FTCSP expresses its gratitude to Cerro San Pedro and Nitroblock for permitting them to use their facilities for these events.

Pop-up Markets

Pop-up Markets are events that gather local businesses in one place, allowing them to offer their products directly to the consumer in person. The goal is to promote local consumption and increase the sale of products and services.

2022 Snapshot

- Two markets held: September 17 and December 16
- 14 entrepreneurs participated





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Sustainability

For the financial sustainability of FTCSP, 2022 was a significant year, as it increased its portfolio of company donors, obtaining donations not only from New Gold but also from other major companies in the municipality. Additional sources of income are as follows:



MXN 14,400

total amount of prizes given in all categories

400

runners participated in FTCSP's first charity race



First Athletic Race

FTCSP organized its first charity race in 2022 to raise funds to benefit FTCSP. To organize the race, FTCSP worked in collaboration with Professor Vicente Torres, President of the State Athletic Association, and Armando Quintanilla, former Olympic athlete and Director of Quintanilla Team.

The race started in the centre of the Cerro de San Pedro municipality, with a choice of distances of 3 km or 10 km. The event was divided into the following categories: youth from 14 to 16 years old, open, experienced, masters and 60-plus. The total amount of prizes given in all categories was MXN 14,400.

The runners who participated in the race paid a fee of MXN 250 to 300, depending on the date of registration. In addition to entry into the race, they also received a runner's number, t-shirt and event medal. Four hundred runners participated.

FTCSP approached the private sector, receiving both monetary and in-kind donations from a number of companies to engage them in the cause through direct donations. The event received support from the following companies: New Gold, Aceros Industriales Potosinos, Troquelados BIG, Nitroblock and Energia Hidraulica. Electrolit and Aguas de Lourdes were the event drink sponsors who made in-kind donations.

In addition, the Cerro de San Pedro local council provided support through the municipal police and ambulance service, and by providing the relevant event permits.



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3,281
visitors

welcomed at Space EMME
in 2022

Space EMME

As part of the fund procurement strategy, FTCSP uses the Space for Entrepreneurship and the Environment (Space EMME) to exhibit the history of the municipality and the mining origins of Cerro de San Pedro, displaying minerals, tools and artifacts, as well as hosting FTCSP programs and activities.

Space EMME is run by Cerro de San Pedro residents and, in addition to its display on mining history, there is a cactus display in the botanical garden, a multi-purpose event space, and a terrace with seating for recreational and cultural use.

Space EMME has an entry fee of MXN 20 for adults and MXN 10 for children and seniors. Various promotional items can also be purchased, with sales supporting FTCSP's programs. By the end of 2022, the space welcomed 3,281 visitors.

Funding Calls

In 2022, FTCSP prioritized participation in calls for funding that provided financial resources or in-kind donations to social and/or environmental initiatives developed by civil organizations.

The Community Games Fund in Mexico provided funding to FTCSP to participate in the "Create a World of Games" campaign with the involvement of the international platform ChangeX and the support of the LEGO Foundation. The goal of the campaign was to awaken children's creativity through painting, games and use of their skills.

During this period, various sessions were also held as part of the Institution Building Program offered by the Potosi Fund for Social Investment through their 2021 funding call.

First Fundraising Initiative

In 2022, the first annual fundraising campaign was launched from October to December to raise funds for the continued development of environmental education and entrepreneurship programs for the Cerro de San Pedro population.

Various companies and businesses in San Luis Potosi allowed advertising for FTCSP in their businesses and hosted collection boxes so that employees and clientele could make cash donations. The collection boxes were painted by kindergarten children from La Zapatilla community as well as kindergarten and primary school children from the Cuesta de Campa community. A total of 18 collection boxes were placed for the duration of the campaign.

The campaign also ran on the website and social networks, where donations were accepted via electronic transfer.



For more information:

 todosporcerrodesanpedro.org

 vinculacion@todosporcerrodesanpedro.org

 [@todosporcerrodesanpedro](https://www.facebook.com/todosporcerrodesanpedro)

 [@ftpcdsp](https://www.instagram.com/ftpcdsp)

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