FORAN

Report on

Fighting Against Forced Labour and Child Labour in Supply Chains Act

For the Financial Year Ended December 31, 2025

1. **Introduction**

This report (the "**Report**") is produced by Foran Mining Corporation ("**Foran**") on behalf of itself and its wholly-owned subsidiary, McIlvenna Bay Operating Ltd. ("**MBO**"), for the financial year ended December 31, 2025, in compliance with the requirements of the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (S.C. 2023) (the "**Act**").

2. **Our Business, Structure, Activities and Supply Chains**

Foran is a corporation incorporated in British Columbia. Foran was a publicly traded company listed on the Toronto Stock Exchange throughout the financial year ended December 31, 2025, and remained listed until its acquisition by Eldorado Gold Corporation ("**Eldorado**") on April 14, 2026. Following the acquisition, Foran was delisted and now operates as a wholly owned subsidiary of Eldorado, a publicly traded company listed on both the Toronto Stock Exchange and the New York Stock Exchange. The Board of Directors approving this report was appointed on closing of the acquisition and did not serve during the reporting period covered by this report.

Foran is an exploration and development company with its principal business activity being the acquisition, exploration and advancement of mineral resource properties. Foran owns or controls several properties in Saskatchewan through its wholly owned subsidiary, MBO, including the McIlvenna Bay mining project (the "**Project**").

As part of our operations, we work with a variety of contractors and suppliers in respect of mine development and purchase and transportation of construction goods, mining equipment, and exploration equipment. Some of our suppliers have supply chains that extend into jurisdictions beyond Canada.

3. **Our Policies & Due Diligence Processes**

Foran's Code of Business Conduct & Ethics (the "**Code**"), which was adopted by the Board of Directors and remained in effect throughout 2025, embodies our commitment to conducting business in accordance with all applicable laws, rules and regulations and high ethical standards.

In accordance with the Code, Foran does not tolerate forced labour, which is included within the Code's reference to modern slavery, or child labour. The Code also requires that every person to whom it applies report any actual or suspected incidents of modern slavery or child labour within Foran's operations or supply chain.

To support this commitment, Foran established a whistleblower hotline through which concerns relating to modern slavery, child labour and other ethics-related matters may be reported confidentially and in accordance with our Whistleblower Policy. The whistleblower hotline and Whistleblower Policy remained in effect throughout 2025.

The Code further confirms Foran's support for national and local legislation addressing modern slavery and child labour, as well as the Universal Declaration on Human Rights and the United Nations Convention on the Rights of the Child.

The Code applies to all Foran employees, officers, directors, contractors, and suppliers. We make commercially reasonable efforts to have our contractors and suppliers comply with the Code.

The Code is available at Foran's profile on www.Sedarplus.ca.

4. Potential Supply Chain Risks of Forced Labour or Child Labour

Based on the nature of the business and procurement activities, Foran recognizes that mining equipment and certain manufactured goods may present an elevated risk of exposure to forced labour and child labour. For the reporting period, Foran undertook an informal supply chain mapping and jurisdictional risk assessment and intends to continue enhancing its understanding of supply chain risks.

Foran's operational activities are located entirely within Canada, the risk of forced labour and child labour in our operations is considered low. This assessment is supported by the Global Slavery Index 2023, which ranks Canada among the countries with relatively low levels of modern slavery and strong measures to address related risks.[1]

Foran mitigates the risk of forced labour and child labour through our policies and procedures, as described above.

5. Remediation Measures and Loss of Income

During the fiscal year ended December 31, 2025, Foran did not undertake any remediation measures given we did not identify any instances of forced labour or child labour within its operations or supply chains.

6. Training

New employees are briefed on our policies upon joining the Company. This briefing includes an overview of our Code, which addresses child labour and forced labour. Employees are also informed of any updates to the Code and other corporate policies. Foran's training programs continue to evolve as the Company's operations develop. Following Foran's acquisition by Eldorado in 2026, which occurred after the reporting

[1] The 2023 Global Slavery Index - https://www.walkfree.org/global-slavery-index/map/

period, these training programs were further revised and integrated with Eldorado's policies and practices.

7. **Assessing Effectiveness**

Foran conducts an annual review of its policies, which includes the Code and its provisions relating to the prevention of forced labour and child labour. In addition, Foran periodically assesses its operations and supply chain to identify potential risks relating to forced labour and child labour.

8. **Attestation and Approval**

This Report was approved pursuant to subparagraph 11(4)(a) of the Act by the current Board of Directors of Foran.

In accordance with the requirements of the Act, and in particular, section 11 thereof, I attest that I have reviewed the information contained in this Report for the entities listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in this Report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

I make the above attestation in my capacity as a director of each of the Boards of Directors of Foran and MBO, and not in my personal capacity, for and on behalf of the Board of Directors of each of Foran and MBO.

I have the authority to bind Foran and MBO.

Dated effective May 30, 2026 and approved on August 19, 2026

Signed "Christian Milau"
Christian Milau
Director
Foran Mining Corporation
McIlvenna Bay Operating Ltd.