



ESG COMMITMENT AND ACTION PLAN

# Minting with Care





## MESSAGE

FROM THE PRESIDENT AND CEO

It is my pleasure to introduce the Royal Canadian Mint's ESG Commitment and Action Plan.

The Mint has long prided itself on being a profitable organization that strives to act responsibly by taking better care of the environment, cultivating safe and inclusive workplaces and making a positive impact on the communities where we operate.

Our ambitious plans include the target to achieve a carbon-neutral circulation business by 2030, an ongoing commitment to ensure the payment ecosystem in Canada remains inclusive, and the pledge to foster a work environment that values differences and empowers employees.

We support Canada's adoption of the United Nations 2030 agenda for sustainable development. Driven by our longstanding culture of innovation, we will push forward with exploring less chemically intense manufacturing processes and leveraging technologies to guarantee the integrity and provenance of the precious metals used in our products.

As a Crown corporation and international leader in the minting world, we are committed to being transparent about our ESG journey, sharing successes and also reporting on areas where we have the opportunity to do better.

**Marie Lemoy**  
President and CEO

## SUSTAINABILITY AND REFINING

In the heart of Canada's National Capital — and at the heart of Royal Canadian Mint operations — the Mint refinery has been setting the bar for the precious metals industry since 1911.

Housing one of the most technically advanced and respected gold and silver refineries in the world, our Ottawa facility also includes a world-class assay lab, industry-leading bullion production services and secure precious metal storage. Given its proximity to the Parliament of Canada, a thriving downtown community, and natural treasures such as the Ottawa River, it is subject to the highest standards of operational and environmental excellence.

### WORLD LEADERSHIP

ISO 9001 accredited, the Mint refinery produces precious metal bars, wafers and grain; refines gold for its world-leading Gold Maple Leaf bullion coins and London Good Delivery gold bars, in addition to a variety of gold and silver outturn products ranging from 999 silver exchange bars to 99999 pure gold grain. All gold processed, traded and stored with the Mint is protected by the AAA credit-rated Government of Canada, making us a preferred liquidity partner for many global banks and bullion dealers.

We are a committed partner to the Canadian mining industry — offering the advantage of its close proximity to Quebec and Ontario-based mines. This means reduced greenhouse gas (GHG) emissions in the transportation of goods.

### RESPONSIBLE SOURCING

As a London Bullion Market Association (LBMA) accredited Good Delivery refiner since 1919, the Royal Canadian Mint refinery has a global reputation for operating with the highest degree of integrity. We ensure all material refined and used in our precious metal investment products has been sourced responsibly, and that our refining and bullion production complies with LBMA standards and industry best practices.

All of our customers and suppliers of precious metals are required to comply with our Responsible Metals Program, which is designed to meet the Organisation for Economic Co-operation and Development (OECD) [Due Diligence Guidance on Responsible Supply Chains of Minerals from Conflict Affected and High Risk Areas – Gold Supplement](#), the LBMA [Responsible Gold Guidance and Responsible Silver Guidance](#), and the requirements of the [Electronic Industry Citizenship Coalition](#) and the [Global e-Sustainability Initiative \(EICC GeSI\) Conflict Free Sourcing Initiative](#).



In 2022, we partnered with Canadian mining giant Agnico Eagle to produce our very first certified single mine Gold Maple Leaf bullion coin.

Thanks to a rigorous protocol segregating gold exclusively sourced from Agnico's Meliadine mine in Nunavut, this ground-breaking coin demonstrates our ability to control sourcing "from mine to mint".

# SOCIAL RESPONSIBILITY

Making a positive difference in the lives of our employees, in the communities where we operate, and for Canada in general, is a pillar of our ESG commitment.



In 2022, the Mint honoured Oscar Peterson, the first musician and Black Canadian to appear on a circulation coin. Mr. Peterson's family helped unveil a commemorative \$1 coin at Toronto's Roy Thomson Hall.

## DIVERSITY, EQUITY AND INCLUSION

The Mint is deeply committed to providing a respectful, diverse and inclusive work environment for all its employees. In 2021, we launched "All In", our Diversity, Equity and Inclusion (DEI) Action Plan that is our roadmap to establishing a work environment where differences are valued and where employees are empowered to take an active role in addressing systemic racism, discrimination and barriers to inclusion.

The plan rests on pillars such as communicating DEI information internally and externally; applying a DEI lens to policies and programs to help reduce barriers and promote inclusiveness; collecting, sharing and leveraging resources that support a DEI culture; and implementing accessible DEI learning sessions, several of which are led by external speakers who can share their lived experience on topics of interest.

## THE TRUTH AND RECONCILIATION KEEPSAKE

To honour the Survivors and victims of Canada's Residential, Day and Boarding schools, from which thousands of Indigenous children never returned, the Mint partnered with the National Centre for Truth and Reconciliation (NCTR) and their Survivor's Circle to create the Truth and Reconciliation Keepsake. This coin-shaped Keepsake can be worn to spark

discussion about the Residential School system experience, to help foster a greater understanding of the truth and, hopefully, lead to individual acts of reconciliation. The Mint collaborated with three artists representing Inuit, Métis and First Nations communities, as well as Survivors, to create the Keepsake. All net cash proceeds from the sale of the Keepsake are being donated to the NCTR's Na-mi-quai-ni-mak Community Support Fund.



The fund helps Survivors and their communities carry out healing, wellness and commemoration activities. (Na-mi-quai-ni-mak is an Anishinaabemowin term meaning, "I remember them.")

## COINS AND SOCIAL INCLUSION

As people across Canada gain access to a greater range of digital payment choices, we expect that declining coin demand will usher in a cash-light future, where coins and e-payments co-exist over the long-term. There are still a significant number of people who depend on cash and coins to participate in trade and commerce across Canada. Ensuring that all people across the country remain included in day-to-day trade and commerce by having access to coins when and where they need to use them fulfills an important social responsibility. Through our direct, end-to-end control of Canada's coin management system, we ensure the flow of coins across the country, even in remote areas. Our unique data provide us a real time view of sources of coin demand and existing inventories, which can be redistributed as needed and help ensure that there are no shortages of coins.

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## OUR ESG COMMITMENT

The Royal Canadian Mint is committed to supporting Canada's adoption of the United Nations 2030 agenda for sustainable development.

Our corporate objectives include providing products and services that are socially and environmentally responsible, taking actions that contribute positively to communities and minimize any impact on the environment, and investing in green technologies and processes.

We aim to work with vendors and customers who share the same vision.



# MINTING WITH CARE

## ENVIRONMENTAL

We are committed to investing in solutions that lower our carbon footprint, reduce water use and waste, and minimize our environmental impact.

**AREA OF FOCUS:**  
CARBON EMISSIONS & CLIMATE CHANGE

## SOCIAL

We are committed to developing a healthy, safe and caring workplace for employees, grounded by a culture of inclusion that is reflected in our diverse product offerings, while ensuring equitable access to coinage.

**AREA OF FOCUS:**  
DIVERSITY, EQUITY & INCLUSION

## GOVERNANCE

We are committed to integrating ESG into our strategy and governance processes tied to business performance and accountability.

**AREA OF FOCUS:**  
RESPONSIBLE SOURCING AND MANUFACTURING

### THE MINT'S ONGOING ESG INITIATIVES



# ESG TARGETS FOR 2023

## ENVIRONMENTAL



**CARBON EMISSIONS**  
Investments to achieve carbon neutral circulation business by 2030



**WASTE DIVERSION**  
Establish and monitor KPIs for manufacturing waste, recycling and composting



**WATER CONSUMPTION**  
Identify opportunities to reduce water consumption by 5% over 3 years



**ENVIRONMENTAL INCIDENTS**  
0 major incidents

## SOCIAL



**DIVERSITY**  
85% participation in DEI active learning opportunities



**SAFETY**  
Reduce reportable injury rate year-over-year



**LEARNING AND DEVELOPMENT**  
Five development days per employee per year

## GOVERNANCE



**BUSINESS PRACTICES**  
Fully implement ESG considerations into contracting lifecycle



**RESPONSIBLE SOURCING**  
Refinery traceability program in place



**CERTIFICATIONS**  
Achieve and maintain industry-leading certifications



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## COMMITTED INVESTMENTS

The Royal Canadian Mint's ESG commitment is backed by substantial investments in key initiatives:



### ISO 14001 CERTIFICATION BY 2023

In 2022, we successfully recertified our Winnipeg plant and completed preparations for certification of our Ottawa facility.



### TRACEABILITY BY 2023

Having participated in an LBMA-led pilot project to track provenance of gold used in its refining operations, we are applying lessons learned to the implementation of a scalable traceability technology solution for precious metals.



### TCFD COMPLIANCE BY 2024

We have a clear roadmap to compliance with reporting requirements associated with the Task Force on Climate-Related Financial Disclosures (TCFD). This includes the integration of climate-related risks and opportunities into business strategies, risk management, and full disclosure of carbon-related metrics and targets, including Scope 1, 2 and 3 emissions and performance against targets.

The Mint is already well-positioned to begin reporting against many of the recommended TCFD disclosures ahead of its 2024 reporting deadline.



### REDUCED CHEMICAL DEPENDENCE BY 2025

Collaborative R&D projects with McGill University continue on innovative, sustainable processes for separating metals and optimizing chemical reactions. In 2023, the research team will move out of the lab to test their technologies on a bigger scale.



### CARBON-NEUTRAL BY 2030

We are committed to making our Winnipeg facility carbon-neutral by 2030. Advances with geothermal technology are already contributing to the achievement of that goal, allowing warm water from deep within the expansive grounds surrounding the facility to be extracted and used in manufacturing operations, reducing natural gas and electricity consumption.



### EXPLORING NEW RESPONSIBLE SOURCING OPPORTUNITIES

We will identify opportunities to increase participation from Indigenous groups in the precious metals supply ecosystem. We will also evaluate the possibility of adding Canadian gold sourced from artisanal and small-scale mining (ASM) to our refinery supply chain.



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