



- 🌀 KAMLOOPS PRIDE PARADE
- 🌀 SAFETY AWARDS
- 🌀 DUST MANAGEMENT
- 🌀 BOOGIE THE BRIDGE
- 🌀 SUPPORTING RIH
- 🌀 NATURE CONSERVANCY
- 🌀 NEW AFTON LINGO

We would like to acknowledge that we are located on the Stk'emlúpsenc te Secwépemc territory, situated within the unceded traditional lands of the Secwépemc Nation. New Afton appreciates the partnership that we have with the Stk'emlúpsenc te Secwépemc Nation and respect the territory and land on which we work, gather and play.

newafton.newgold.com



A MESSAGE FROM THE CHIEF EXPLORATION GEOLOGIST



New Afton plays a crucial role in fostering a sustainable future by mining critical minerals necessary for electrification and other innovative technologies to support industries of the future. As current reserves are projected to be exhausted by 2031, New Gold is proactively exploring new mineral deposits to extend the mine's operational life.

To help mitigate environmental impacts and reduce costs in the event of a successful mineral deposit discovery, New Gold is focusing its exploration efforts on areas near the existing New Afton operations. This approach can allow for future use of existing infrastructure such as the mill, tailings and rock storage facilities thereby minimizing the need for new construction and limiting additional environmental disturbance.

The optimal situation involves uncovering valuable discoveries underground that can leverage existing mining infrastructure. To achieve this, extensive exploration efforts intend to focus on promising underground targets including East Extension, D-Zone, K-Zone, and HW Zone.

Beyond the New Afton underground footprint, the exploration process utilizes early-stage targeting techniques to identify and evaluate potential areas. These areas are then prioritized, and in some cases, tested by drilling. Recognizing that drilling can have potential environmental and cultural impacts, New Gold is committed to collaboratively working with the Stk'emlupsemc Te Secwepemc Nation (SSN) to employ low-impact drilling methods. These methods, along with comprehensive management plans for environmental protection, soil and vegetation, wildlife, borehole management and closure, and spill prevention, are designed to help mitigate negative impacts.

Key practices include utilizing pre-disturbed areas, conducting pre-drilling surveys, minimizing water usage, using biodegradable materials, grouting boreholes, and implementing rigorous reclamation.

New Gold is dedicated to leaving the land in a condition equal to or better than its pre-drilling state during early exploration and is committed to responsible and sustainable mining and exploration practices.

Devin Wade
Chief Exploration Geologist

NEW AFTON PROUDLY JOINS KAMLOOPS PRIDE PARADE

New Afton is proud to be a sponsor of Kamloops Pride Week since 2023 and was honoured to stand in solidarity with the 2SLGBTQPIA+ community and allies in the Annual Kamloops Pride Parade on August 25. Last year, eight employees joined the parade while this year, that number nearly doubled. This increase highlights New Afton employees' dedication to supporting and showing up for this community.

The Kamloops Pride Parade brings people from all walks of life together to celebrate love, diversity, inclusion and equality. It serves as a platform for the 2SLGBTQPIA+ community to express themselves, show their pride and advocate for their rights. Pride Week has become a symbol of progress and acceptance in our society.

"This is the second year I've participated in the Kamloops Pride Parade, and I am so happy to see how much bigger the parade was this year. For me, Pride is an important celebration of diversity, but more than that, it is an opportunity to demonstrate my allyship," said Renata Mrema, Sustainability Analyst at New Gold. "As a mother, I teach my child that we all belong, and I view my participation in the parade as an opportunity to live out these values in a meaningful way. The history of the Pride Parade wasn't always a joyous occasion."



The first parade was held on June 28, 1970, to commemorate the first anniversary of the Stonewall Riots. The riots began when the New York Police Department raided the Stonewall Inn, a gay bar in Greenwich Village, Manhattan. The raid sparked a series of protests and clashes with the police, lasting for six days. This event is widely considered the catalyst for the modern 2SLGBTQPIA+ rights movement. Over the years, Pride Parades have grown into global events, celebrating their culture and advocating for equality and acceptance.

NEW AFTON HOSTS HIGH SCHOOL STUDENTS

New Afton Mine played host to 18 high school students as part of the Future Women in Mining event which introduces students to different career paths in the mining industry.

"When you actually get students on the mine site, they can better envision themselves working in this industry," said Lisa Newman, Electrical Safety Advisor at New Afton and coordinator of the event.

Lisa joined New Afton in 2010 as a Red Seal electrician and obtained her second trade ticket as an instrumentation mechanic in 2015 through New Gold's apprenticeship program while continuing to work. She led the coordination of the event after the idea came from the mine's Diversity, Equity and Inclusion Committee.

"The students had orientation and then toured different areas of the mine like the pit lookout, the mill, our exploration core shack and more," said Lisa. "When they're exposed to the real thing, they can imagine themselves becoming a woman in engineering or chemistry or operating machinery - whatever it may be."

The event was in partnership with School District 73's Discovery Day career exploration program which allows students to sign up for day trips to explore jobs that interest them.

"When else would students get to go see an operating mine and observe the many different jobs first-hand?" said Allisson Badger, Career Education Coordinator with the school district. "The whole point of career exploration is that you can't aspire to be something if you don't know it exists." Scan the QR code to read the whole story.



NEW AFTON WINS TRIO OF SAFETY AWARDS

New Gold's New Afton Mine collected three trophies for its health and safety performance in 2023, after achieving a total reportable injury frequency rate of 0.76.

"When we win an award like this, it's a testament to the good work all of our folks do on site," said Justin Clark, Health, Safety and Training Manager at New Afton Mine. "We are not afraid to talk about health and safety at work." The mine won the Large Underground Mines Award and the Mine Safety Technology Award from the Ministry of Energy, Mines and Low Carbon Innovation in April. The Large Underground Mines Award acknowledges mines with at least 240,000 worker hours with the lowest injury frequency rate – an award that New Afton has claimed 12 times in 14 years. The Mine Safety Technology Award celebrates innovative initiatives that improve health and safety. To reduce potential for injury, the mine installed jib arms to provide lift support during battery swaps for battery-electric underground equipment. This solution addressed ergonomic, tripping and other hazards, as well as improved efficiency and equipment care.



New Afton was also awarded the John T. Ryan BC/Yukon trophy from the Canadian Institute of Mining, Metallurgy and Petroleum for the ninth time. The award recognizes the metal mine with the lowest injury frequency rate. Clark credits New Afton's continued excellence in health and safety to the strong culture that encourages hazard identification and conversation.

"Whenever we speak to employees, contractors, or visitors, we talk about having the Courage to Care for each other – this means speaking up when something doesn't look right, and not only identifying hazards but correcting them," stated Clark. The mine recently introduced hazard identification targets for each crew, resulting in more than 140 hazards identified and addressed each month.

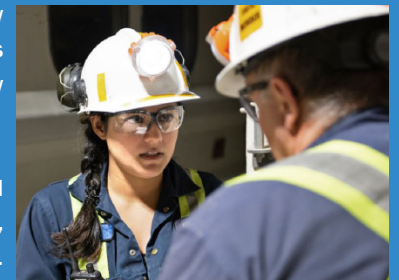


"There's no hierarchy when it comes to safety – if we see something wrong, we point it out, no matter who we are," said Clark. "It's safety first, period."

MAKING THE MOST OF EMPLOYEE DEVELOPMENT

Every day is different for Nimmi Dhadwal, the Health, Safety and Training Superintendent at New Gold's New Afton Mine. She took on the role in September 2023, managing a team of safety advisors and trainers, supporting departments with incident investigations and working to advance New Afton's strong health and safety culture.

"No situation, incident or issue is the same," said Nimmi. "We approach each day with curiosity and keep learning new ways to make our work even safer." Nimmi is no stranger to New Afton—in fact, she brought more than ten years of experience at the mine with her into her role on the safety team. After getting her Bachelor of Science in Geology, she began her career at New Afton in 2012 as a facemapper, working underground with development crews to understand geological characteristics of the rockface and advise on support requirements. Nimmi continued to gain experience after obtaining her Professional Geologist designation, eventually moving into the role of Senior Geologist at the mine.

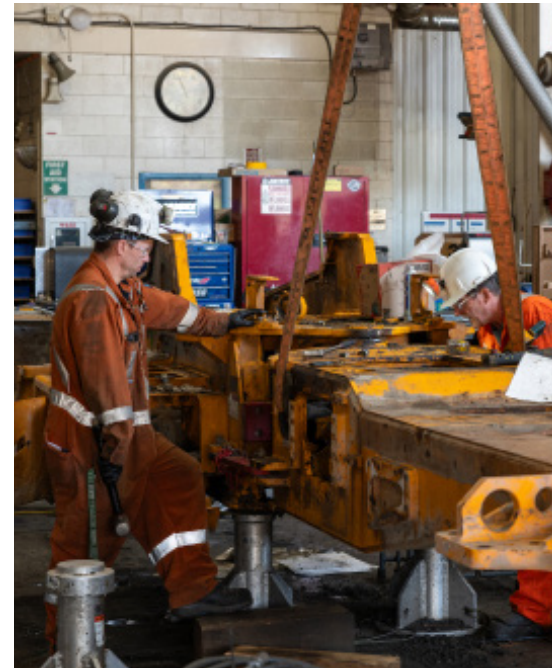


"One of my early highlights was being part of the team who saw the mine through development, production and closure of our Lift 1 block cave," said Nimmi. "Then when I began managing teams, I discovered my love of working with each employee to help them develop and set productive goals as part of the supportive and collaborative workplace." It's that supportive environment at New Afton that Nimmi says played a key role in her success. Her position as Senior Geologist was part of a development program that allows employees at the mine to step into temporary roles to increase exposure to different parts of the business. In her case, the role became permanent. Scan the QR code to read the full story.



EMPLOYMENT DATA As of Aug 31, 2024

| | | |
|--|------------|--------------|
| Total # of Employees on Payroll | 714 | |
| Employees hired from Kamloops region | 557 | |
| Employees hired from BC, outside Kamloops | 97 | 13.6% |
| Employees from BC | 658 | 92.2% |
| Employees from outside BC | 56 | 7.8% |
| Indigenous Employees | 170 | 23.8% |
| Indigenous Employees from Tk'emlúps and Skeetchestn | 37 | 5.2% |
| Female Employees | 124 | 17.4% |
| Males Employees | 590 | 82.6% |
| Non-binary Employees | 0 | |
| Average Age | 41 | |



DONATION BOOSTS CARIBOU HABITAT RENOVATION

Through New Gold's Community Investment Program, New Afton donated \$10,000 to the BC Wildlife Park's Caribou Habitat Renovation Project. This project specifically supported the installation of a custom air-conditioned barn for Kirk, their new Woodland Caribou resident in dire need of care.

Last year, BC Wildlife Park welcomed Kirk, a caribou calf who had a rough start to life. Shortly after birth, he was rejected by his mother and missed out on the vital colostrum needed for survival. Found on the brink of death, Kirk's life was saved thanks to the heroic efforts of the veterinarians and staff from the Maternity Pen in Nakusp and, later, the dedicated team at BC Wildlife Park. After a long journey to recovery, Kirk is now a happy and healthy caribou, thriving under the care of his devoted caretakers.

BC Wildlife Park works to create an optimal environment for its caribou, aligning with their educational and conservation objectives. This donation leaves a legacy within the community by supporting facility enhancements for safe and comfortable habitats, crucial for caribou's conservation and long-term care.

"We are very grateful for the support from New Afton as it has allowed us to create a suitable space for Kirk and future Caribou at the BC Wildlife Park," said Tracy Reynolds, Animal Care Manager at BC Wildlife Park. "The opportunity to keep Kirk in our care allows us to educate the public on the plight of the Woodland Caribou and ultimately help to bring awareness and support to a sub-species that is on the brink of extirpation."

By fostering connections between people and wildlife, the project aims to inspire actions that support and protect Woodland Caribou and their environment. New Afton is excited to continue its long-standing relationship with BC Wildlife Park and support their mission locally and regionally.



MANAGING DUST AT NEW AFTON MINE

New Gold practices environmental stewardship, including air quality management, which encompasses monitoring and mitigating dust from current and historic operational activities. Due to the location and climate, New Afton is susceptible to dust dispersion events if not managed properly. For these reasons, New Afton takes care to help ensure that dust mitigation and control practices are proactive and responsive to operational activities and changing conditions.

Managed by the Environment, Lands and Permitting department, New Afton Mine follows a Fugitive Dust Management Plan (FDMP), which identifies the process and practices for managing dust on site. The plan focuses on mitigating fugitive dust associated with the ongoing construction and operation of tailing storage facilities (TSFs) and related mine roads and other activities.

Considering a range of potential dust sources, the plan identifies various dust management practices to minimize the dispersion of fugitive dust. Some practices are carried out throughout the snow-free months of the year, while others occur year-round.

Active prevention primarily includes the application of dust suppressants applied to surface roads, with reapplication as needed, while water trucks are also used on an ongoing basis for temporary dust prevention on active roads or working areas. Road sweeping is also conducted on paved roads to remove material that has the potential to generate dust.

New Afton also has identified preventative actions that are persistent, with more long-term effects, such as applying recycled asphalt on roads, decommissioning roads upon project completion, traffic protocols with speed limits and traffic restrictions, and ongoing revegetation of disturbed areas, including progressive reclamation.

Dust control measures are highly monitored and documented, and they include regular inspections and reporting by onsite personnel. All air quality monitoring is aligned with provincial standards, with key monitoring techniques including the use of air sampling instruments, dust fall canisters, and vegetation monitoring. In addition, New Afton conducts a range of internal and external audits annually on dust management practices.

New Afton operates a feedback mechanism for external feedback, including dust management. New Afton's feedback mechanism can be accessed anytime through the feedback hotline (250-377-2100) or at info@newgold.com.



LEXÉY'EM: TTES WELCOMES NEW GOLD LEADERSHIP

On July 29, representatives from New Gold and the Board of Directors were honoured to be welcomed by Stk'emlupsemc Te Secwépemc Nation (SSN) and Tk'emlúps te Secwépemc (TTES) leadership for a ceremony and meeting.

This is the first time the entire board has sat down with SSN and TteS. Knowledge Keeper Ed Jensen held a ceremony, a smudge, and a brushing off. Kúkpi7 Rosanne, Tk'wenem7íple7 (Councillor) Dave, Thomas, and Tk'wenem7íple7 Nikki were in attendance and, as right holders, shared the knowledge of being Yecminme7 (SSN). Scan the QR code to read the full story.



ENABLING POSITIVE CHANGE WITH THE BOOGIE



Since 2009, employees from New Gold’s New Afton Mine have participated in the Boogie the Bridge community wellness fundraiser, achieving the status of largest corporate team in 2013 and holding that title for every in-person event to date.

Jo Berry, founder of Boogie the Bridge, started the event in 1998 following the passing of her mother to inspire women who sought change in their lives. Since its inception, Berry and her team have seen the Boogie grow to become a hallmark event that draws thousands of spectators and participants. Berry believes that movement is change – a phrase that has quickly become synonymous both with her and the event.

“New Gold’s sponsorship and ongoing participation has not only provided crucial financial support, but also served as a source of motivation and encouragement for our team,” said Berry. “We continue to change lives, fundraise and be a signature event for Kamloops as a result of New Gold’s partnership.”

In addition to sponsoring the event annually, New Gold provides participating employees, their family and friends with discounted registration rates. New Gold employees participated in the 2024 Boogie the Bridge, further contributing to the needs of community organizations in Kamloops and maintaining a long-standing legacy of participation in this important annual event.

“Seeing all the New Afton employees on Boogie day as part of the biggest corporate team every year makes us all smile beyond belief,” added Berry. “We see many familiar New Gold faces now and have so much fun putting Boogie together for the Kamloops community.”

The Boogie brings people of all ages and backgrounds together to celebrate movement and raise vital funds for different community organizations each year. The charity of choice for this year’s event is Volunteer Kamloops – an organization that encourages volunteerism in the region.



SUPPORTING PEDIATRIC PATIENTS AT RIH

New Gold recently provided a donation of C\$63,365 to the Royal Inland Hospital Foundation through the Community Investment Program. This contribution enabled the purchase of crucial equipment for the pediatric department, including bedside monitors and hospital cribs. The new bedside monitors provide continuous measurement of heart rate, respiratory rate, blood pressure, and blood oxygen saturation.

These advanced monitors allow healthcare teams to track patients’ vitals from a distance, ensuring timely and efficient care. Additionally, the hospital cribs offer secure and customizable transportation for young patients, enhancing their comfort and safety and reducing stress for both patients and nurses. Streamlining the transport process allows healthcare staff to focus on delivering quality care. New Gold is thrilled to be a part of the improvement of pediatric care at Royal Inland Hospital and demonstrating our commitment to supporting community health and well-being.



COMMITMENT TO CONSERVATION

Since 2011, New Afton Mine has supported the Nature Conservancy of Canada's (NCC) conservation initiatives in BC's southern interior. In 2023, New Afton contributed \$23,000 to the NCC to acquire portable livestock watering troughs for deployment at the Napier Lake Ranch Conservation Area. The initiative aims to facilitate cattle grazing while managing the land for conservation purposes. These troughs are strategically positioned away from wetlands and streams, preventing livestock access to sensitive riparian areas where waterbodies transition to uplands. The many advantages of this approach contribute to the thriving health of wetlands in several key ways. Undisturbed banks of streams and riparian areas have more vegetative cover and less bare ground which can have a positive impact on water storage capabilities and help mitigate flooding. This also contributes to a range of ecological benefits such as supporting native vegetation, improving water quality, stabilizing soil, and improving the function of the ecosystem as a whole.

The strategic trough placement minimizes the introduction of non-native and invasive plants, preserving the delicate balance of the ecosystem and fostering an environment conducive to the flourishing of native plants. This stabilizes banks, creates shade, and provides crucial refuge for wildlife. The positioning also aids in maintaining water quality by reducing runoff carrying sediments and fecal matter, translating to a more stable aquatic ecosystem that benefits the immediate environment and downstream ecosystems.

NCC has established collaborations with ranchers in the Nicola Valley and beyond, seeking to strike a balance between conserving native grasslands and promoting sustainable ranching practices. Napier Lake Ranch Conservation Area is just one example of these conservation-ranching collaborations. It forms part of a vast network of 10,000 hectares of protected land throughout the Nicola Valley. The conservation and management of this area plays an important role in providing vital habitat and connectivity for the diverse species that call this region home.



"NCC's partnerships with ranchers are very important to the overall health of these grassland conservation areas. Installing portable watering troughs is part of our collaborative approach to continue improving the grassland function. A small project like this can have a larger impact over time by helping the land, the cattle and strengthening relationships," said Julie Chesley, Stewardship Coordinator, NCC.



New Afton's continued support exemplifies New Gold's commitment to environmental stewardship, conservation, and sustainable practices. Through initiatives like the contribution to the Napier Lake Ranch Conservation Area, New Afton's partnership with NCC is making tangible strides in preserving our natural heritage for generations to come.

KEG CONFERENCE PARTICIPATION



Representatives from New Afton attended the annual Kamloops Exploration Group (KEG) Conference and Trade Show April 9-10 in Kamloops. The event featured networking opportunities, panels, and booths, bringing together prospectors, geologists, suppliers and more. In addition to a company booth, Senior Exploration Geologist Sean Tombe gave a talk titled New Afton: Past, Present and Future; Carson Fraser and Nicole Hayward brought a New Afton Fire and Mine Rescue truck to grade 4 students; Jana Smith, Carson and Evan Martyniuk shared their career path experiences with grade 11 students and New Afton hosted a field trip for delegates to the mine site. Thank you to all of the volunteers who participated in making this year's event a success!

WE WELCOME YOUR FEEDBACK

If you would like to provide feedback to New Gold - New Afton, have any comments on this report, or would like further information on the New Afton mine, please contact the Feedback Hotline using the number listed below. Additionally, the Community Relations Coordinator can be contacted for community-related topics or areas of interest.

New Afton Mine/Feedback Hotline
Ph: +1 250 377 2100
Email: info.newafton@newgold.com
4050 W Trans-Canada Highway
Kamloops, British Columbia
V1S 2A3

Elsa Poppleton
Community Relations Coordinator
Ph: +1 250 377 2819

Career Opportunities

To learn about New Afton's current career opportunities please visit: www.newgold.com/careers.

Community Investment Program

To submit an application, visit communityinvestment.newgold.com. If you have questions, email info.newafton@newgold.com.

While every effort has been made to ensure accuracy of the information presented, please note that all figures are unaudited.

READ MORE

To learn more about New Gold's New Afton Mine, visit our New Afton website. There, you'll find information about the site, our work in the community, our commitments to health and safety, and more stories.

Visit newafton.newgold.com or scan the QR code below.



NEW AFTON LINGO

New Afton is committed to improving the effectiveness of our engagement activities. As identified by the Feedback Group, we've compiled the following terms and their definitions to enhance the readability and accessibility of the Sustainability Newsletter.

Total Reportable Injury Frequency Rate (TRIFR): a metric used to gauge an organization's safety performance.

Courage to Care: New Gold's safety culture of "We never compromise on safety; We look out for one another; We stop work if it's not safe".

Lift 1: first underground cave developed at New Afton.

Block Cave: a block caving method, which involves undermining an ore body and allowing it to progressively collapse under its own weight.

Tailing Storage Facilities (TSFs): a facility that stores tailings and manages water, if any, related to the tailings, including tailings dams, tailings deposition, water reclamation systems, water management systems and associated engineering works and structures, but does not include tailings placed in an underground mine.

Community Investment Program: investment in sustainable community development to support initiatives and programs that have meaningful and long-lasting positive impacts within the community.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain information contained in this newsletter are "forward-looking". All statements in this newsletter, 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 newsletter include, among others, statements with respect to: the Company's goals and priorities and the expected resulting benefits; intended focus areas, projects and initiatives for the site and anticipated timing thereof; projections relating to the Company and site's mining operations and future successes; and expectations regarding production, expenses, investments and expenditures, and the factors contributing to those expected results.

All forward-looking statements in this newsletter are based on the opinions and estimates of management that, while considered reasonable as at the date of this newsletter in light of management's experience and perception of current conditions and expected developments, are inherently 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 newsletter, New Gold's latest annual management's discussion and analysis ("MD&A"), annual information form ("AIF") and technical reports on the Rainy River Mine filed on SEDAR+ www.sedarplus.ca and on EDGAR at www.sec.gov. In addition to, and subject to, such assumptions discussed in more detail elsewhere, the forward-looking statements in this newsletter are also subject to the following assumptions: (1) there being no significant disruptions affecting New Gold's operations other than as set out herein; (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, silver and copper expected to be mined 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 guidance and otherwise; (5) prices for diesel, natural gas, fuel oil, electricity and other key supplies being approximately consistent with current levels; (6) arrangements with First Nations and other Indigenous groups in respect of the Rainy River Mine being consistent with New Gold's current expectations; and (7) there being no material disruption to the Company's supply chains and workforce that would interfere with the Company's anticipated course of action at the Rainy River Mine.

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, including the "Risk Factors" included in New Gold's most recent AIF, MD&A and other disclosure documents filed on and available on SEDAR+ www.sedarplus.ca and on EDGAR at www.sec.gov. 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 forward-looking statements contained in this newsletter 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.