



FORTE MINERALS CORP.

2023 ESG REPORT

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FORTE
MINERALS CORP.

Foreword

Environmental, Social, and Governance (ESG)

Forte Minerals Corp. ("Forte" or the "Company") is committed to the principles of ESG as the most effective means of creating long-term enterprise value and addressing the societal priorities enshrined in the United Nations' Sustainable Development Goals.

In 2023, we made a commitment to commence reporting on the Environmental, Social, and Governance (ESG) disclosures of the Stakeholder Capitalism Metrics (SCM) of the World Economic Forum (WEF).

We are in the process of making ESG disclosures in the form of a set of universal, comparable ESG metrics focused on people, planet, prosperity, and principles of governance that organizations can report on regardless of industry or region. This report represents our reporting against the 21-core metrics, which we intend to review and update periodically.

We use this universal ESG framework to align our mainstream reporting on performance against ESG indicators. By integrating ESG metrics into our governance, business strategy, and performance management process, we diligently consider all pertinent risks and opportunities in running our business. We continue to look for opportunities for further transparency on the topics which are material to our business.

To track our disclosure progress and demonstrate our sustainability performance against the WEF SCM framework we utilize Socialsuite's ESG disclosure platform. This platform enables us to demonstrate our ongoing commitment to ESG by providing a dedicated solution to track, report, and share our ESG disclosures. With this, we have started the journey of building robust ESG credentials.

Governance

GOVERNING PURPOSE

Setting Purpose | Code: GO-01-C1 | Partial disclosure

Forte Minerals Corp., a Canadian exploration company, is committed to maximizing shareholder value by acquiring, exploring, and developing copper and gold projects in Peru. Our mission encompasses much more than financial gain. It represents a profound dedication to community engagement, sustainability, and the respectful stewardship of people and the environment. We are steadfast in our quest to forge a positive, transformative impact in every region we operate. Our activities and initiatives are carefully designed to contribute significantly to the growth and betterment of local communities.

The core of our ethos lies in enhancing these communities, upholding ethical practices, and nurturing the environment. This ethos guides every strategic decision, ensuring that our presence is not only beneficial but also sustainable and respectful.



Forte Minerals **Corporate Governance**

Esperanza project: Jimmy Carrasco (Social Consultant) with Mr. Adan Uscamaita, parcel owner of the Canagua farm of the Ispacas Community, Yanaquihua District, Province of Condensuyos, Arequipa 2021.

As of January 2024, we are in the process of crafting a purpose statement that will encapsulate these values and our dedication to positively impacting the world.

While we have yet to formalize a company-wide purpose statement, our actions and goals are implicitly aligned with creating holistic value.

This value transcends the boundaries of shareholder interests, extending to the wider spectrum of stakeholders, including local communities, the environment, and society at large.

Quality of Governing Body

GOVERNING Body Composition

Code: GO-02-C1 | Type: Partial disclosure

At Forte Minerals, the Board assumes active responsibility for the company's stewardship, encompassing an array of critical functions such as strategic planning, risk identification, management systems implementation, senior management oversight, investor communications, and maintaining the integrity of our internal control and management information systems. The roles and responsibilities of our Board are extensively detailed in our Information Circular.

The composition of the Board is a critical element in successfully implementing and executing these responsibilities. To ensure unbiased and independent supervision over management, the Board predominantly comprises independent directors. As of October 2023, three out of five directors (60%) on the Board are independent, in line with NI 58-101 criteria. Our President and CEO, Mr. Patrick Elliott, is the sole executive director, while the remaining 80% are non-executive directors.

Prospective Board candidates are rigorously evaluated based on their proven track record in business management, expertise in strategic areas relevant to our company, commitment to the required time, and alignment with the company's mission and strategic objectives. The Directors' biographies, available on the Forte website, showcase their qualifications and readiness for Board service.

Despite the absence of a formal skills matrix at present, the Board is confident in its current composition, effectively fulfilling its duties while maintaining a diversity of views and experiences. The Board's composition reflects diversity in terms of gender, nationality, and age, exemplifying our commitment to inclusive leadership. As of October 2023, one of the five directors is a woman, Ms. Stephanie Ashton, a seasoned professional with over 25 years of experience in the natural resources sector and finance. The Board's diversity extends to its nationality composition, with two American and three Canadian directors, aged between 43 and 60+ years.

Quality of Governing Body

GOVERNING Body Composition

Code: GO-02-C1 | Type: Partial disclosure

In line with our commitment to continuous improvement and expertise enhancement, Forte Minerals is focused on enriching the Board's expertise in specialized areas, particularly in ESG. The recent appointment of Mike Carter as an experienced Lead Energy Advisor is a testament to this commitment. This appointment underscores our dedication to advancing sustainability and energy-related initiatives, furthering our goal of responsible mining and community development.



Board of Directors: *Patrick Elliott, Stephanie Aston, Richard Osmond, Doug Turnbull and Richard Leveille*

[Meet our Board of Directors](#)

[2023 Information Circular](#)

Quality of Governing Body

GOVERNING Body Composition

Code: GO-02-C1 | Type: Partial disclosure



Board Skills Matrix for company as of February 2024

To be Applied by Glass Lewis across the Resources Sector (Mining/Extraction/Oil&Gas/Energy)

Name	Patrick Elliott	Stephanie Ashton	Richard Leveille	Richard Osmond	Doug Turnbull
Position	President, CEO, Executive Director	Non-Executive Director	Non-Executive Director	Non-Executive Director	Non-Executive Director
Independence	N	Y	Y	Y	Y
Board tenure (years on the board)	8	2	1	3	10
Race/ethnicity	Caucasian	Caucasian	Caucasian	Caucasian	Caucasian
Age	43	58	68	57	60
Gender	M	F	M	M	M
Core Industry					
Relevant experience in the industry in which the company	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Degree in area	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Financial/Audit & Risk					
CA, CFA, CPA, former CFO role (financial expert)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Current or former role in auditing or accounting	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Degree in area	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Legal/Public Policy					
Former or current partner in a law firm	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Degree in area	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Senior Executive					
Current or former executive of publicly-listed company or large private multinational	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
M&A/Capital Markets					
Current or former role in investment banking, funds	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Proven experience with M&A	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Proven experience with capital raisings	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Current or former corporate advisory role	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Communications/Marketing/Customer Service					
Former or current executive role with responsibilities for marketing and communications	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Environmental/Social					
Former or current role with direct accountability for environment and sustainability in the same industry	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Proven knowledge of global environmental management	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Former or current role in non-profit or non-governmental	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Degree in area	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
International Markets					
Current or recent executive or advisory role in an overseas market where the company has operations	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Proven knowledge of the overseas markets in which the	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Technical/Engineering					
Expertise in exploration, refining, development, production and distribution of resources products	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Health & Safety					
Former or current role with direct accountability for health, safety and workplace environment in the same industry	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Stakeholder Engagement

Material Issues Impacting Stakeholders

Code: GO-03-C1 | Type: Explanation

Currently, Forte Minerals is in the preparatory phase of conducting a formal materiality assessment. This critical process, scheduled for later in the year, is integral for identifying and evaluating the most pressing topics for our company's operations. Recognizing the significant role this assessment plays in aligning our strategies with stakeholder interests and elevating our sustainability performance, we are committed to a survey-based approach to this assessment. The preliminary step in this journey involves a meticulous stakeholder mapping exercise. The objective is to accurately pinpoint our most relevant stakeholders and understand the intersection of their concerns, perspectives, and needs with our business activities. By doing so, we strive to ensure that our materiality assessment effectively captures a broad spectrum of viewpoints, concerns, and priorities through active engagement with key stakeholders.

We are determined to adopt a transparent and inclusive approach to understanding the material issues that affect our stakeholders. This method is pivotal in guiding our strategic direction, informing our decision-making process, and generating tangible value for our stakeholders and the communities in which we operate. The materiality assessment will commence following the completion of our ESG framework, cementing our commitment to responsive and responsible business practices.



*Coordination meeting with DREM PUNO, to organize the citizen participation process for the evaluation of the DIA (Environmental Impact Declaration) of the **Pucarini project**.*

Ethical Behaviour

Anti-Corruption Practices

Code: GO-04-C1 | Type: Partial disclosure

Upholding the highest ethical standards is a cornerstone of our business philosophy at Forte Minerals. We strictly adhere to all relevant laws, regulations, corporate policies, and industry standards in our operations. Our success is built on a foundation of integrity, honesty, and ethical conduct, aligning with our mission to safeguard our employees, protect the environment, and support our communities.

Our Anti-Bribery and Anti-Corruption Policy is a testament to our unwavering commitment to combating corruption. This policy, complementing our Code of Business Conduct and Ethics, applies to all individuals associated with the company, including directors, officers, employees, agents, contractors, consultants, and suppliers. Adherence to the Foreign Corrupt Practices Act (FCPA) and other company policies is mandatory for all Employees and Third Parties.

The Chief Executive Officer (CEO), under the oversight of the Board of Directors, is tasked with administering and interpreting this policy. We maintain an open-door policy for any queries regarding the legality or permissibility of a transaction or activity, encouraging prompt consultation with the CEO.

We are proud to report a clean record with no incidents of corruption at the end of the last financial year. However, we are acutely aware of the historical prevalence of business corruption and criminal activity in the regions where we operate. To combat these challenges, we comply with international and local anti-corruption laws, including the Canadian Corruption of Foreign Public Officials Act and Peru's Law No. 30424, which imposes criminal liability for local and foreign bribery, money laundering, terrorism financing, and related crimes. We also adhere to Legislative Decree No. 1385, which sanctions private corruption.

These laws include provisions for monitoring financial transactions and establishing a comprehensive framework for preventing and prosecuting corruption offenses, inclusive of various restrictions and safeguards. While these measures are robust, we recognize that no system is infallible.

Ethical Behaviour

Anti-Corruption Practices

Code: GO-04-C1 | Type: Partial disclosure

The government's efforts in Peru to continue combating corruption, or the perceived risk of corruption, could have a material impact on local economies and, consequently, on our business operations.

Allegations or evidence of our involvement in corruption, money laundering, or other illegal activities could lead to severe criminal or civil penalties, including substantial fines. Such incidents could significantly damage our reputation, hinder our ability to conduct business, and adversely affect our financial condition and operations. We are committed to taking swift and decisive action against any policy violations, which may lead to disciplinary measures, including dismissal or contract termination.

To ensure compliance with our anti-corruption policies, we conduct periodic audits of company sites, operating units, and third parties. These audits may be internal or conducted by independent third parties. While we currently do not offer formal training on the policy, it is distributed annually to all employees and is readily accessible on our company's website. New employees receive this policy as part of their induction process.

In summary, our commitment to ethical business practices is unwavering. We continue to strive for transparency and accountability in all our operations, recognizing that these values are essential for sustainable and responsible business conduct.

[Anti-Bribery and
Anti-Corruption Policy](#)

[Code of Ethics
and Business Conduct](#)

[Insider Trading Policy](#)

Mechanisms to Protect Ethical Behaviour

Code: GO-04-C2 | Type: Partial disclosure

To reinforce our commitment to ethical conduct and integrity, the Board of Directors has implemented comprehensive procedures to facilitate the reporting and management of concerns or complaints related to various facets of corporate behavior, including accounting, internal controls, auditing matters, and violations of our Code of Business Conduct and Ethics Policy (referred to as a "complaint").

In conjunction with our corporate governance documents, our Whistleblower Policy crucially supports fostering an ethical culture throughout Forte Minerals. This policy encourages and protects ethical behavior among our company's associates, including employees, consultants, officers, and directors. It offers clear guidance and procedures for reporting complaints and seeking advice on ethical behavior.

Employees with concerns or questions about Policy violations may report them to the Company's CEO or CFO. Upon receiving any complaints, the CEO or CFO will initiate investigations. The CEO holds primary authority and responsibility for Policy enforcement, subject to the Board of Directors' supervision.

Alternatively, individuals can submit complaints or concerns confidentially through the mechanisms the Whistleblower Policy lists. They may submit a complaint about suspected misconduct confidentially, especially in accounting or auditing matters, by directly forwarding it to the Chair of the Company's Audit Committee ("AC Chair"). Various channels, including the following, allow for reaching the AC Chair:

Email: whistleblower@forteminerals.com

Telephone: +1 (604) 983-8847

Postal Mail: 1005-409 Granville St, Vancouver, BC, V6C 1T2

Upon receiving a complaint, the AC Chair will diligently address each reported matter and, if deemed appropriate, initiate corrective and disciplinary actions. The AC Chair holds the authority to determine the necessary steps and procedures for addressing the complaint, including the potential need for external investigators, the timing of investigations, and other pertinent considerations.

Mechanisms to Protect Ethical Behaviour

Code: GO-04-C2 | Type: Partial disclosure

Under this Whistleblower Policy, the AC Chair ensures all complaints receive the utmost confidentiality treatment. They actively take reasonable measures to protect the confidentiality and anonymity of complainants throughout any investigation. However, submitting complaints anonymously may limit our ability to conduct a thorough investigation and resolve concerns comprehensively.

Forte Minerals unequivocally opposes retaliation, harassment, or victimization of individuals who raise good-faith complaints under this Whistleblower Policy. We are committed to appropriately safeguarding employees who come forward with concerns.

To ensure transparency and accessibility, we post this policy on the company's official website, make it available at the physical offices of the company's operations, and provide it to all employees of the company and its operating subsidiaries upon their recruitment.

Employees may contact the Chief Financial Officer for further clarification or additional information regarding this Whistleblower Policy.

Whistleblower Policy

Risk & Opportunity Oversight

Integrating Risk and Opportunity into Business Process

Code: GO-05-C1 | Type: Partial disclosure

The Board of Forte Minerals actively reviews our business operations, frequently assessing the principal risks inherent in the company's business, including financial risks. Management provides periodic reports on these risks, and the Board evaluates the systems in place to manage them. The Board identifies key financial risk factors, such as credit, liquidity, interest rate, and foreign currency risks, which we detail in our annual financial statements.

In Peru, our consultant-led social evaluations of projects focus on identifying social actors and mapping interest groups. This approach helps us pinpoint the risks and vulnerabilities associated with project development.

Moreover, we are progressively integrating ESG factors into our risk assessments. A prime example is our Contingency Plan for workers at the Esperanza, Pucarini, and Don Gregorio Projects in Peru. In our geological exploration and social and environmental management activities, we derive risk mapping from the Contingency Plan. Our team of consultants monitors and verifies this risk mapping on each field trip. Before embarking on a field trip, consultants must present their Travel Plan, identifying risks based on their objectives.

The Contingency Plan aims to mitigate unforeseen adverse environmental effects from natural events and human activities. While our Projects typically face low risk for such events, we prepare for potential contingencies like hydrocarbon spills, fires, earthquakes, and worker accidents. Our foremost goal is to prevent harm to our workers, structures, and facilities, minimize economic losses to the company and the local community from activity interruptions, and reduce ecosystem impact in emergencies. We commit to proactive safety, sustainability, and environmental protection measures, believing that incorporating ESG factors into our risk assessments is a crucial step toward this goal.

2022 Consolidated
Financial Statements

Planet

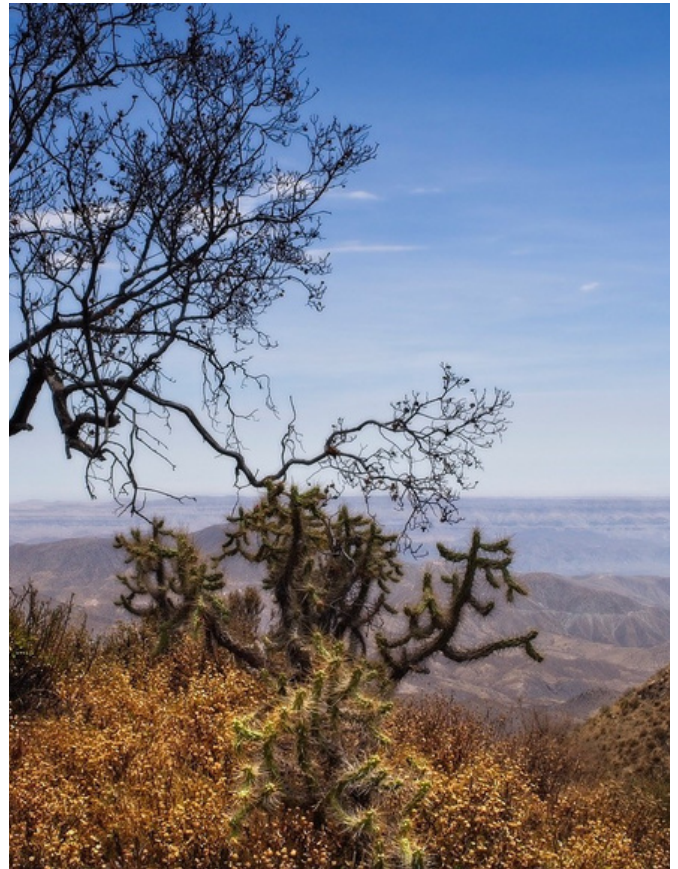
Climate Change

GHG Emissions | Code: PL-01-C1 | Type: Explanation

At this stage, as an exploration company, Forte Minerals has yet to initiate the measurement and reporting of greenhouse gas emissions. Currently focused on exploration, our operations generate minimal greenhouse gas emissions through office and general transport for exploration activities. We are insignificant emitters at this time, as compared to operational entities in our industry. In Peru, our projects are at an initial stage, involving permitting and establishing social management agreements with communities. We actively engage in mapping groups and social actors of interest and conducting community agreements and informational talks about the nature of the project.

However, we firmly commit to responsible environmental practices, with environmental stewardship being a cornerstone of our corporate philosophy. Recognizing the importance of addressing greenhouse gas emissions, we consider it a critical component of our broader ESG framework.

As we progress and transition into operational phases, we commit to measuring and reporting our greenhouse gas emissions in line with industry standards, best practices, and all applicable regulatory requirements. Implementing these measures will occur when the company begins operational activities on the project sites. Understanding our emissions profile will enable us to make informed decisions to minimize our carbon footprint.



Esperanza Project located in the Paleocene belt in Southern Peru.

TCFD Implementation

Code: PL-01-C2 | Type: Explanation

Given our current exploration phase, our environmental footprint is minimal, particularly in terms of greenhouse gas emissions, making immediate compliance with TCFD (Task Force on Climate-related Financial Disclosures) recommendations not yet crucial. However, we understand the growing importance of transparent climate-related financial information as a component of our environmental, social, and governance (ESG) strategy. Recognizing the dynamic nature of environmental regulations and stakeholder expectations, we are laying the groundwork for future compliance and reporting frameworks.

As we transition from exploration to operational activities, we commit to regularly re-evaluating our approach to TCFD compliance. This proactive stance will ensure our practices align with the latest industry standards and regulatory expectations, maintaining our commitment to environmental stewardship and sustainable development. Our engagement with TCFD recommendations reflects our dedication to transparency and accountability, positioning us as a responsible leader in our industry.

Nature Loss

Land Use and Key Biodiversity Areas | Code: PL-02-C1 | Type: Partial Disclosure

Forte is committed to responsible and sustainable exploration and mining practices, prioritizing environmental protection and biodiversity conservation. We understand Peru's significant biodiversity, including Key Biodiversity Areas (KBAs), and dedicate ourselves to ensuring our operations align with the region's environmental requirements for mining exploration.

By Peruvian regulations and standards, all our exploration projects and activities are subject to rigorous environmental oversight. The Agency for Environmental Assessment and Inspection (OEFA), operating under the Ministry of the Environment (Ministerio del Ambiente), is responsible for evaluating, supervising, inspecting, and sanctioning environmental matters related to mining projects and operations. The OEFA periodically supervises projects for rigorous compliance with the environmental parameters committed to in the environmental management instruments (FTA, DIA, and EIA) approved by the local and national governments. We adhere to the directives provided by OEFA to ensure our activities comply with environmental laws and regulations.

Nature Loss

Land Use and Key Biodiversity Areas | Code: PL-02-C1 | Type: Partial Disclosure

Existing regulations of the Peruvian state govern the current use of land and resources in the areas influenced by our activities in Peru, dictating the rules of action before, during, and after an exploration project.

Authorizations for surface exploration activities in Peru do not require government permits but do necessitate local internal, community, or private authorization. For exploration activities involving drilling, we obtain permits from the Peruvian state, communities, and organizations in the direct and indirect areas of influence. We actively disseminate all activities and associated social, environmental, and technical information through periodic meetings, workshops, and environmental management instruments approved by the government, of which we provide copies to the main actors involved.

We are proud to announce that in September 2023, we were awarded approval of our Environmental Impact Statement ("DÍA") for the Pucarini Gold Project located in the department of Puno, in Southern Perú. The support comes from the Peruvian Ministry of Energy and Mines ("MINEM") after two years of environmental baseline studies, archeological assessments, social engagement, and government processing.

Also, as of Dec 13, 2023, the company received approval of its Environmental Impact Statement ("DÍA") for its 100% owned Esperanza porphyry Cu-Mo project ("Esperanza") located in the department of Arequipa, in Southern Perú.

As a responsible exploration company, we recognize that DÍA is an essential tool for assessing and addressing the potential environmental impacts of our activities. Our commitment is to engage in transparent and responsible practices to minimize any adverse effects on the environment and local ecosystems, including KBAs.

Even once permitting is acquired, we acknowledge the importance of obtaining permission from the surface rights owner for property access and any activities that might cause surface disturbance, such as trenching or trail construction. This practice ensures that land use respects local communities and their rights.

We aim to be a responsible and sustainable mining company, respecting Peru's rich biodiversity and contributing to the long-term well-being of the communities and

Nature Loss

Land Use and Key Biodiversity Areas | Code: PL-02-C1 | Type: Partial Disclosure

environment in which we operate. As part of our ongoing commitment to ESG principles, we will continue to report on our progress in these areas. . Our company is deeply committed to engaging with and supporting the communities surrounding our operations. We prioritize meaningful, ongoing dialogue through various initiatives our social and technical team's lead.

Regular Visits and Engagements: We continuously engage with local communities through visits by our dedicated social team and the active participation of our management and technical staff. We design this strategy to foster strong community participation and understanding.

Transparent Communication: We meet with local interest groups and their representatives, including Board members, to ensure transparency. Our efforts include organizing workshops and training sessions for residents to communicate our project scopes and objectives. We also host official workshops with participation from key governmental bodies, such as the Ministry of Energy and Mines (MINEM) and the Regional Mining Directorate of Arequipa (GREM).

- **Supportive Interventions:** We provide voluntary economic support based on community requests and engagement activities, demonstrating our commitment to local well-being.

Project-Specific Engagement Highlights:

- **Pucarini Project:** Since September 2021, we have organized 13 training meetings for interest groups and five coordination meetings for management processes.
- **Esperanza Project:** Achieved through 6 training and eight coordination meetings related to easement agreements up to December 2023.
- **Don Gregorio Project:** Since March 2023, we have conducted over 11 meetings with interest groups, seven training sessions for these groups, four sessions specifically for landowners, and two coordination meetings for interest group owners.

These efforts reflect our dedication to comprehensive community involvement and support across our projects, reinforcing our commitment to positive community relations and sustainable development.

Pucarini Project

Community Engagement and Meetings



Explanation of the components in the field work to members of the Pucarini project, negotiation committee.



Information workshop on the scope of the Pucarini drilling project. Enrique Torres Belon Community. Lampa Town, November 2021.

Esperanza Project

Community Engagement and Meetings



Milagros Condori (Social Consultant) with the board of directors of Ispacas Community inspecting irrigation canals in the Pachaysa sector. August 2022.



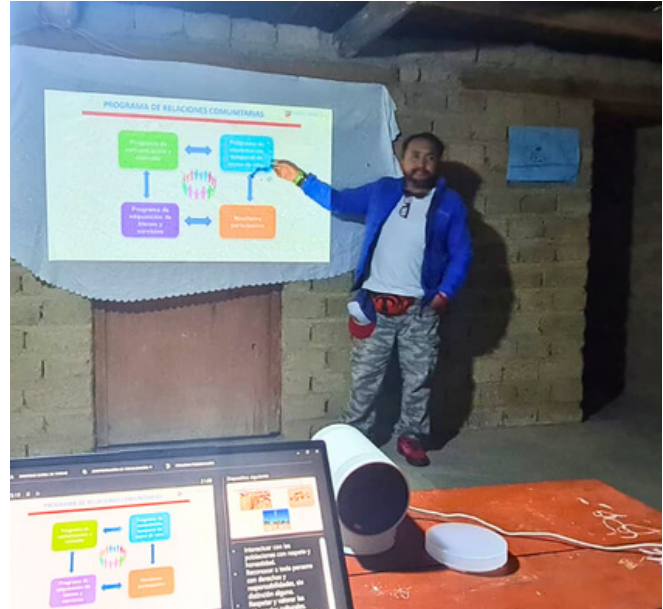
Participants on the Base Line Study (DIA). Team of GEADES CONSULTANT S.A.C (Environmental Group), AMARU RESOURCES Social Consultants and community members from Ispacas Community. December 2021.

Don Gregorio Project

Community Engagement and Meetings



Delivery of support requested to FORTE COBRE S.A.C by the Educational Institution of the Català farmhouse, Sallique District. June 2023.



Information workshop with authorities and residents of the Catala town. Scope of the environmental technical sheet for the Don Gregorio Project, Catalá, June 2023.



Closing of an Information workshop. Soccer event participants: Social team of FORTE COBRE with “ronderos” on the anniversary celebration of Tailin Town, Sallique District. June. 2023.

NI 43-101
Technical Report

Freshwater Availability

Water Consumption

Code: PL-03-C1 | Type: Explanation

In the exploration phase of our operations at Forte Minerals, we consume minimal water, primarily for basic camp operations, hydration, and some limited drilling activities. We aim to conserve water and ensure our usage and discharge complies with local regulations and sustainable practices to impact local water resources minimally.

Specifically, for diamond drilling at our Pucarini and Esperanza Projects, we have defined and reported the water sources in the DIA reports for both cases. However, obtaining official use authorization from the government and communities for these water sources is necessary. If we cannot obtain water directly from these sources, we will transport water from locations with approved use authorization. This careful approach in our projects in Peru, including obtaining water for human consumption from public stores and securing necessary authorization from the ANA (National Water Authority) and the Ministry of Agriculture for drilling activities, is a testament to our commitment to responsible water use. In cases where we need water from rivers, creeks, lakes, or farms, we mitigate the impact on adjacent villages, communities, or farms by transporting authorized water from other jurisdictions for our drilling and operational needs.

Should our exploration activities necessitate increased water use, we will comply with all relevant regulations and obtain the necessary water-use permits from the Ministry of Agriculture. However, our current stage of operations, characterized by limited water use and small team size, ensures a minimal impact on water resources in our operational areas.



*Inventory of water resources for industrial use in the Don Gregorio drilling project, baseline of the Environmental Technical Data Sheet (FTA).
Water source in the Mochica sector, August 2023.*

People

Dignity and Inclusion

Diversity and Inclusion | Code: PE-01-C1 | Type: Explanation

At Forte Minerals, our commitment to promoting diversity and fostering an inclusive work environment is unwavering. We recognize that our company's size currently limits the scope of extensive diversity initiatives, but we steadfastly adhere to equal opportunity and inclusivity principles.

We aim to create a workplace where all team members feel valued and respected regardless of their background. We believe that embracing diversity is ethically imperative and a sound business practice. In today's dynamic landscape, having a variety of perspectives, skills, and experiences is crucial for our company's success. The executive team proudly includes two accomplished women: Jasmine Lau as CFO and Anna Dalairé as VP of Corporate Development & Corporate Secretary. Our General Manager in Peru is a local Peruvian who ensures the employees are also local. Additionally, our Board, consisting of five members, includes a woman, demonstrating our commitment to gender diversity in leadership roles. In Peru, we ensure the local management and employees are Peruvians.

As Forte Minerals grows and expands, we anticipate more opportunities to bolster workforce diversity, including at the leadership level. We are committed to continuously exploring ways to enhance diversity and inclusion at Forte and will keep reporting our progress in this vital area.

Pay Equity

Code: PE-01-C2 | Type: Explanation

As a junior exploration company, investors finance Forte Minerals, highlighting our commitment to responsible spending. Our workforce consists predominantly of highly specialized professionals like geologists, technicians, and advisors, each bringing crucial, unique skill sets to our operations. We engage these experts actively as consultants instead of traditional employees, directly influencing our pay structure. We hire and compensate team members based on their consulting fees, determined by their expertise, experience, and the specific demands of our exploration activities.

Pay Equity

Code: PE-01-C2 | Type: Explanation

Although we have not established a formal pay equity policy, we actively commit to fair compensation practices. In Peru, we proactively ensure that we compensate our employees competitively, fairly, and in a manner reflective of their skills and industry expertise. As Forte Minerals grows and expands its employee base, we plan to reevaluate our stance on pay equity.

In line with this growth and to reinforce our commitment to fair compensation, we plan to incorporate a compensation committee in 2024. In addition to our specialized staff, we prioritize hiring local labor from communities within our area of influence for our exploration activities. These workers are engaged temporarily, in compliance with Peruvian laws, and provided with all necessary health and safety benefits.

We actively maintain competitive and fair salary levels and adhere to salary equity principles for both women and men, as our community agreements outline.

Wage Level

Code: PE-01-C3 | Type: Explanation

Forte Minerals recognizes the importance of transparently reporting wage levels and the valuable insights this practice provides. All executive compensation details are recorded and made available in our quarterly financial statements and Management Discussion and Analysis (MD&A), accessible through our website or SEDAR profile.

In Canada, we primarily design our compensation structure for consultants and currently do not employ entry-level staff. However, we are committed to adapting our practices as the company grows. Should we include entry-level employees in the future, we plan to disclose the ratio of their wages to the local minimum wage. This action will demonstrate our dedication to fair and competitive compensation, underscoring our commitment to attracting and retaining top talent.

In Peru, our workforce is predominantly temporary, catering to specific projects. We base the salaries for these positions on historical rate information specific to each project site. Although we consider the government-established minimum wages, we generally view them as a baseline; they need to encapsulate our compensation strategy fully.

Wage Level

Code: PE-01-C3 | Type: Explanation

We focus on compensating our consultants and employees fairly and competitively, ensuring an ongoing commitment to fair compensation practices. This approach aligns with our overarching goal of attracting and retaining the best talent in the industry. As Forte Minerals evolves in its corporate structure and staffing, we will consider integrating these compensation metrics into our reporting. Doing so will enhance our commitment to transparency and reinforce our dedication to fair labor practices.

Child, Forced or Compulsory Labour

Code: PE-01-C4 | Type: Explanation

Forte Minerals and its Peruvian subsidiaries are deeply committed to maintaining the highest standards of ethical, moral, and legal business conduct, unequivocally condemning all forms of modern slavery, human trafficking, child labor, and forced labor. In alignment with our commitment, our operations strictly comply with Peru's labor and regulations, which do not permit child labor. Should any violations occur, the existing legislation, known for its severe penalties, is enforced. While Forte Minerals and its subsidiaries currently do not have specific documents or a formal policy exclusively addressing modern slavery, this reflects the broader regulatory framework in Peru. Peruvian labor law, which our company and all individuals adhere to, encompasses regulations related to modern slavery. As such, there have been no separate requirements or assessments specifically for modern slavery in Peru beyond this legal framework.

As we expand, we anticipate conducting comprehensive risk assessments to identify potential areas within our operations and supply chains susceptible to modern slavery. This proactive approach will guide us in determining the necessity and materiality of adopting a formal modern slavery policy. If established, this policy would further solidify our dedication to condemning and eradicating all forms of modern slavery, aligning with our expectation that our suppliers also uphold these stringent standards.

Health & Well-Being

Health and Safety

Code: PE-02-C1 | Type: Explanation

Our employees and consultants are of the utmost importance, and Forte Minerals is committed to fostering a work environment that prioritizes risk prevention and employee well-being. Our executive team operates exclusively as consultants and currently does not have employee benefits.

However, due to mandatory government health and safety regulations, temporary health, safety, and pension protection plans are available for local employees, protecting the company from liability for accidents or operational incidents.

For our subsidiary employees in Peru, we have established an Annual Occupational Health and Safety Plan with monthly activity tracking. This plan focuses on comprehensive risk prevention strategies and providing resources to mitigate occupational risks and create a secure work environment. We understand the risks we face can change the company's progress. We will remain vigilant in addressing emerging threats to our employees.

While we do not currently have specific statistics on workplace injuries, we will look to report on this as it becomes a material statistic to the company.

Currently, in our activities in Peru, there have been no incidents or accidents in safety at work for all our collaborators and subcontractors who carry out activities in our company.

Skilled for the Future

Training Provided

Code: PE-03-C1 | Type: Explanation

We understand that investing in our employees is investing in the future of our company. While we currently have limited specific statistics on employee training and development to disclose due to the consulting based employment structure to date, we are evaluating how we can implement and expand our disclosures on this topic as we commence more intensive exploration activities.

Prosperity

Employment & Wealth Generation

Rate of Employment | Code: PR-01-C1 | Type: Explanation

As an exploration company operating in Peru, where temporary employment predominates, our strategy emphasizes local hiring to bolster the communities in which we are active. This approach matches regional employment practices and amplifies our contribution to the local economy. From the outset, we've maintained a stable core corporate team without any turnover while strategically expanding our team to boost our expertise and operational capacity. This consistency and our commitment to local hiring showcase our dedication to sustainable development and deep community engagement as we scale up our operations.

As we lack comprehensive data on employee hiring and turnover, we are acutely aware of the importance of fostering local employment opportunities and enhancing the well-being of our communities. As we progress and increase our workforce, we are committed to meticulously tracking and transparently reporting our employment figures. This pledge highlights our ongoing commitment to positively impacting our operational areas and sharing our journey with clarity and integrity.

Economic Contribution

Code: PR-01-C2 | Type: Full disclosure

Forte Minerals Corp., currently in its exploration stage, does not generate revenue from traditional business activities like sales or production. This phase focuses more on exploration and development efforts rather than generating sales revenue. The annual Audited Consolidated Financial Statements outline the financial details regarding the company's operating costs, wages, and benefits. These statements typically include expenses related to exploration activities, research, staffing, and administrative costs, which are significant aspects of the company's expenditure during the exploration phase.

Economic Contribution

Code: PR-01-C2 | Type: Full disclosure

One of Forte Minerals Corp.'s key focus areas is its commitment to community engagement, relationships, and support. The company and its subsidiaries strive to positively impact the communities within their operational regions. This commitment often translates into initiatives like local community development projects, environmental conservation efforts, and other activities to generate a positive local impact. As exploration projects advance towards development and production, the increased benefit from the communities is realized. These benefits could be comprised of infrastructure, employment, improved utilities and services and growth to the local economy. Such community investments are crucial for maintaining sustainable and responsible operations in the regions where they operate.

Pucarini Project. Cordillera Resources social team giving Christmas presents to the children and members of the Enrique Torres Belon Community, December 2021



Pucarini Project. Enrique Torres Belon Community's Soccer Team participated in the inter-community championship of the Lampa Province with the support of Cordillera Resources.

Financial Investment Contribution

Code: PR-01-C3 | Type: Full disclosure

Forte Minerals Corp. does not engage in share buybacks or offer dividend payments, which is typical of our exploration stage company status, where reinvesting capital into our core business activities takes precedence. We focus on building a solid foundation for future growth and stability rather than on immediate shareholder returns through buybacks and dividends.

To fully understand our approach to shareholder returns and how it fits within our broader investment strategy, we invite stakeholders to review the narrative provided in our Annual Audited Consolidated Financial Statements. This document sheds light on our financial process and how it enhances long-term shareholder value, reflecting our commitment to prudent economic management and sustainable business growth.

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Innovation of Better Products & Services

Total R&D Expenses

Code: PR-02-C1 | Type: Full disclosure

Although traditional research and development activities fall outside our scope, we actively invested CAD 481,767 in exploration and evaluation efforts in 2022. This investment underscores our commitment to thorough and responsible exploration practices, aiming to maximize the potential of our projects while minimizing our environmental footprint.

Community & Social Vitality

Total Tax Paid

Code: PR-03-C1 | Type: Partial Disclosure

The company did not pay income tax in 2022, highlighting our current stage of development and investment-focused strategy. As of December 31, 2022, we have accumulated Canadian non-capital losses totaling \$2,669,000.

These losses represent a strategic financial asset for our company, as they can be utilized to offset future taxable income, thereby providing a potential tax advantage as we advance toward profitability and operational success. This financial positioning is a testament to our prudent management and strategic planning, ensuring we are well-placed to leverage future opportunities.

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