



B2Gold Corporation ("B2Gold")
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B2GOLD PUBLISHES INAUGURAL CLIMATE STRATEGY REPORT AND WATER RISK STATEMENT

Vancouver, BC, April 5, 2022 – B2Gold Corp. (TSX: BTO, NYSE AMERICAN: BTG, NSX: B2G) ("B2Gold" or the "Company") is pleased to announce that it has published the Company's inaugural Climate Strategy Report (the "Report") and its Water Risk Statement (the "Statement"), both of which are available to view or download on B2Gold's website at www.b2gold.com.

B2Gold recognizes that climate change is a critical global challenge and understands that it must act accordingly. B2Gold is fully dedicated to providing its stakeholders with the necessary information to make informed decisions regarding its climate risks and opportunities, and the Company's management and performance relating to these risks. Accordingly, the Company has completed this Report describing its progress against implementation of the recommendations of the Task Force on Climate-related Financial Disclosures.

In addition, B2Gold acknowledges that access to clean and reliable water supplies is fundamental to the success of its operations and the wellbeing of its stakeholders, and the Company recognizes the need to use water efficiently, protect water resources, and collaborate with stakeholders to effectively manage this shared resource. The Statement outlines the Company's approach to identifying and managing the water risks at each of its operations.

Climate Strategy Report Highlights

- The Report outlines B2Gold's climate risk management strategy, governance, risk management approach and prioritized risks, and performance data.
- B2Gold's updated Climate Strategy includes assessing and mitigating our physical and transitional climate-related risks, assessing and reducing our carbon footprint, setting emissions reduction targets, and keeping our stakeholders informed of our performance. B2Gold has developed a set of actions to achieve this Climate Strategy.
- B2Gold developed climate scenarios in 2021, utilizing the Network for Greening the Financial System scenario outputs, including both physical- and transition-related variables, and exploring 2030 and 2050 timescales. In 2022, the Company will take the outputs from the scenario analysis and further evaluate the potential financial and other material implications for B2Gold.

- Other significant milestones in 2021 include:
 - B2Gold formed a corporate Climate Risk Management Committee to update and execute its Climate Strategy; Each of B2Gold's operations appointed Climate Champions to communicate and lead the implementation of operations-related requirements of its Climate Strategy;
 - The Fekola Mine solar plant reached full production capacity in July 2021, and generated 47.2 GWh of electricity, reducing heavy fuel oil (HFO) consumption by 10 million litres and eliminating 31,500 tonnes of carbon dioxide equivalent emissions; and
 - B2Gold increased substantially the proportion of its total electricity consumption from renewable sources, from 2.2% in 2020 to 9.4% in 2021.

Full details are outlined in the Report, which is available to view or download at www.b2gold.com.

Water Risk Statement Highlights:

- B2Gold is implementing its water management approach over three phases: (1) completion of a formal Water Risk Assessment; (2) development of a Global Water Strategy, based on the results of the Water Risk Assessment; and, (3) development and implementation of site-specific Water Action Plans to understand and mitigate key water risks.
- The Statement presents the results of a formal Water Risk Assessment of B2Gold's operations conducted in 2021. The Water Risk Assessment is aligned with International Council on Mining and Metals' Water Stewardship Framework, which is based on a watershed approach to water management.
- In 2022, as the Company formalizes its updated Global Water Strategy, it will develop and implement treatment actions for its identified water risks through site-specific water strategies.

Full details are outlined in the Statement, which is available to view or download at www.b2gold.com.

This announcement can also be found at the following link:
<http://www.investorx.ca/Doc/2204050401080071>

ON BEHALF OF B2GOLD CORP.

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The Toronto Stock Exchange and the NYSE American LLC neither approve nor disapprove the information contained in this news release.

This news release includes certain “forward-looking information” and “forward-looking statements” (collectively “forward-looking statements”) within the meaning of applicable Canadian and United States securities legislation, including projections, estimates and other statements regarding future financial and operational performance, events, production, costs, including projected cash operating costs and AISC, capital expenditures, budgets and growth, production estimates and guidance; and statements regarding anticipated exploration, development, construction, production, permitting and other activities and achievements of the Company, including but not limited to: the conversion of inferred mineral resources to indicated mineral resources; the projections included in existing technical reports, economic assessments and feasibility studies; the results of anticipated or potential new technical reports and studies, including the potential findings and conclusions thereof. Estimates of mineral resources and reserves are also forward-looking statements because they constitute projections regarding the amount of minerals that may be encountered in the future and/or the anticipated economics of production, should a production decision be made. All statements in this news release that address events or developments that we expect to occur in the future are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, although not always, identified by words such as “expect”, “plan”, “anticipate”, “project”, “target”, “potential”, “schedule”, “forecast”, “budget”, “estimate”, “intend” or “believe” and similar expressions or their negative connotations, or that events or conditions “will”, “would”, “may”, “could”, “should” or “might” occur. All such forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Forward-looking statements necessarily involve assumptions, risks and uncertainties, certain of which are beyond B2Gold’s control, including risks and assumptions associated with the volatility of metal prices and our common shares; risks and dangers inherent in exploration, development and mining activities; uncertainty of reserve and resource estimates; risk of not achieving production, cost or other estimates; risk that actual production, development plans and costs differ materially from the estimates in our feasibility studies; risks related to hedging activities and ore purchase commitments; the ability to obtain and maintain any necessary permits, consents or authorizations required for mining activities; risks related to environmental regulations or hazards and compliance with complex regulations associated with mining activities; the ability to replace mineral reserves and identify acquisition opportunities; unknown liabilities of companies acquired by B2Gold; ability to successfully integrate new acquisitions; fluctuations in exchange rates; availability of financing; risks relating to financing and debt; risks related to operations in foreign and developing countries and compliance with foreign laws; risks related to remote operations and the availability of adequate infrastructure, fluctuations in price and availability of energy and other inputs necessary for mining operations; shortages or cost increases in necessary equipment, supplies and labour; regulatory, political and country risks; risks related to reliance upon contractors, third parties and joint venture partners; challenges to title or surface rights; dependence on key personnel and ability to attract and retain skilled personnel; the risk of an uninsurable or uninsured loss; adverse climate and weather conditions; litigation risk; competition with other mining companies; changes in tax laws; community support for our operations including risks related to strikes and the halting of such operations from time to time; risks related to failures of information systems or information security threats; ability to maintain adequate internal control over financial reporting as required by law; risks relating to compliance with anti-corruption laws; as well as other factors identified

and as described in more detail under the heading “Risk Factors” in B2Gold’s most recent Annual Information Form and B2Gold’s other filings with Canadian securities regulators and the U.S. Securities and Exchange Commission (the “SEC”), which may be viewed at www.sedar.com and www.sec.gov, respectively (the “Websites”). The list is not exhaustive of the factors that may affect the Company’s forward-looking statements. There can be no assurance that such statements will prove to be accurate, and actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements. Accordingly, no assurance can be given that any events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what benefits or liabilities B2Gold will derive therefrom. The Company’s forward-looking statements reflect current expectations regarding future events and operating performance and speak only as of the date hereof and the Company does not assume any obligation to update forward-looking statements if circumstances or management’s beliefs, expectations or opinions should change other than as required by applicable law. The Company’s forward-looking statements are based on the applicable assumptions and factors management considers reasonable as of the date hereof, based on the information available to management at such time. These assumptions and factors include, but are not limited to, assumptions and factors related to the Company’s ability to carry on current and future operations, including development and exploration activities; the timing, extent, duration and economic viability of such operations, including any mineral resources or reserves identified thereby; the accuracy and reliability of estimates, projections, forecasts, studies and assessments; the Company’s ability to meet or achieve estimates, projections and forecasts; the availability and cost of inputs; the price and market for outputs, including gold; the timely receipt of necessary approvals or permits; the ability to meet current and future obligations; the ability to obtain timely financing on reasonable terms when required; the current and future social, economic and political conditions and other assumptions and factors generally associated with the mining industry. For the reasons set forth above, undue reliance should not be placed on forward-looking statements.