**The Fekola Mine, Mali: An Update on Brownfield and Regional Exploration Programs**

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In October 2014, B2Gold Corp acquired Papillon Resources for their flagship asset, the Fekola gold deposit and by November 2017, commercial production had commenced, four months ahead of schedule. Since the acquisition, exploration has continued to grow the total gold resource at Fekola and as of December 31, 2018, Indicated resources totaled 92.8M tonnes at 1.92 g/t Au (5.73M oz) with an additional 26.5M tonnes at 1.61 g/t Au in the Inferred category (1.37M oz).

The Fekola Mine is hosted by a strand of the Senegal-Mali Shear Zone, at the southeast end of the Kedougou-Keneiba Inlier (KKI), an erosional window to Paleoproterozoic-age Birimian Terrane comprising sedimentary and volcanic rocks that host numerous world class gold deposits. The Fekola deposit has a strike length of 3280 m and it measures 200 m in width and extends to at least 440 m in depth. High-grade mineralization plunges approximately 14° to the NNW and exhibits a sub-horizontal attitude in its northernmost extents. Zones of high strain with pervasive and texturally destructive dolomite + albite +/- tourmaline alteration in association with fine-grained disseminated pyrite accounts for the majority of gold endowment at Fekola. In 2019, Brownfields exploration focused on the Fekola North Extension program, which upgraded most of the Inferred resource to Indicated and extended the plunge extent of known mineralization. The Fekola North Extension program included 18,310 metres drilled by year end, 2019 and has provided confirmation of continuous high-grade mineralization beyond the limits of the current resource pit.

The Anaconda regional exploration program is located approximately 20 km north of the Fekola deposit. In 2017, B2Gold released the initial Inferred resource for Anaconda: 21.6M tonnes at 1.11 g/t gold, for 767,000 ounces. In 2019 the Anaconda exploration program comprised 42,842 m of combined aircore, diamond and reverse circulation drilling, with a focus on increasing the saprolite resource and further testing underlying sulphide mineralization in the Mamba zone. Recent drilling at Mamba has extended the high-grade mineralized saprolite zone by approximately 600 m resulting in a > 1 km strike length and has led to the discovery of a continuous bedrock sulfide zone down plunge of Mamba's saprolite mineralization. Excellent grade and width in recent drilling are early indications that the Mamba discovery has the potential to become a significant new gold deposit for B2Gold near the Fekola Mine.