# **UPDATED**

Form **8937** (December 2017)
Department of the Treasury Internal Revenue Service

# Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer						
1 Issuer's name					Issuer's employer identification number (EIN)	
B2Gold Corp.					None None	
3 Name of contact for additional information 4 Telephone No. of contact					Email address of contact	
1900					1-0-2-14	
Investor Relations ±1 (604) 681-8371  6 Number and street (or P.O. box if mail is not delivered to street address) of column to the street address of column to the street address.					stor@b2gold.com  Dity, town, or post office, state, and ZIP code of contact	
o Number and street (or F	.O. DOX II Maii is not d	ielivered to s	street address) of contact	' '	yky, town, or poor omos, state, and 211 sould or somular	
Park Place Suite 3400 . 66	6 Burrard Street			Van	couver, BC V6C 2X8	
Park Place, Suite 3400 - 666 Burrard Street  8 Date of action  9 Classification and description				Truit	004/01, 00 100 2.10	
September 19, 2022		Common	Shares			
10 CUSIP number	11 Serial number(s)		12 Ticker symbol	13	Account number(s)	
1177 <b>7Q209</b>	N/A		TSX: BTO: NYSE Ame.:	BTG	N/A	
Part II Organization	onal Action Attach	additional	statements if needed.	See back of	form for additional questions.	
		plicable, the	date of the action or the	date against v	which shareholders' ownership is measured for	
the action ► See Att	achment.					
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7						
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<u>V</u>						
15 Describe the quantitat	ive effect of the organ	izational act	ion on the basis of the sec	curity in the ha	ands of a U.S. taxpayer as an adjustment per	
share or as a percenta						
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		sis and the	data that supports the cal	lculation, such	as the market values of securities and the	
valuation dates ► See	Attachment,					
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Par	ш	Organizational Action (continued)	
17	List the	applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based	See Attachment.
18	Can an	y resulting loss be recognized? ► See Attachment.	
	_		
			Attachmont
19	Provide	e any other information necessary to implement the adjustment, such as the reportable tax year <b>See</b>	Attachment
_			6
-			
/			
	Unde	er penalties of perjury, I declare that I have examined this return, including accompanying schedules and statemen of, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which pre	nts, and to the best of my knowledge and eparer has any knowledge.
Sign		1 10	
Here		Date ▶ Novem	hor 7 2022
	Signa	ature ► Date ► Novem	ber 7, 2022
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	Print		ncial Reporting and Tax
Paid	Ī	New 7 and	Check I If
	arer	Kendall R. Fisher Nev. 7, 9.01	1 10100000
	Only	Firm's name Dorsey & Whitney LLP	Firm's EIN ► 41-0223337
		Firm's address ► Columbia Center, 701 Fifth Avenue, Suite 6100 Seattle, WA 98104	Phone no. (206) 903-8793
Send	Form 8	937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, C	ogden, UT 84201-0054

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### B2Gold Corp.

#### Attachment to Form 8937-Part II

Report of Organizational Actions Affecting Basis of Securities (The Acquisition)

Consult your tax advisor: The information contained herein is being provided pursuant to the requirements of Section 6045B of the Internal Revenue Code of 1986, as amended (the "Code"), and includes a general summary regarding the application of certain U.S. federal income tax laws and regulations relating to the effects of the Acquisition (as defined below) on the tax basis of shares in B2Gold Corp., a corporation formed under the laws of the Province of British Columbia, Canada ("B2Gold"), in the hands of a holder of shares of B2Gold stock which is a U.S. taxpayer and which received such shares pursuant to the Acquisition by reason of being a holder of shares of stock of Oklo Resources Limited, a corporation formed under the laws of Australia ("Oklo") ("U.S. Shareholders"). This discussion does not constitute tax advice and does not purport to be complete or to describe the consequences that may apply to particular categories of shareholders. Neither B2Gold nor Oklo provides tax advice to its shareholders. You are urged to consult with your own tax advisors regarding the particular consequences of the Acquisition to you, including the applicability and effect of all U.S. federal, state and local tax laws and foreign tax laws.

For additional information, please read the Scheme Implementation Deed dated as of May 26, 2022 (the "Agreement") and consult with your own tax advisor.

# Item 14. Description of organizational action

On September 19, 2022, B2Gold acquired all of the issued and outstanding shares of Oklo (the "Acquisition"). Pursuant to the Acquisition, each Oklo shareholder received 0.0206 common shares of B2Gold (the "B2Gold Shares") and approximately U.S.\$0.04 (as converted to U.S. dollars using the daily exchange rate published by the Bank of Canada on September 19, 2022) in cash for each Oklo common share (the "Oklo Shares") exchanged therefor pursuant to the Acquisition. No fractional B2Gold Shares were issued pursuant to the Acquisition, with any fractional shares rounded down to the nearest whole number.

U.S. Shareholders should review the Agreement and consult with their own tax advisors regarding the tax consequences of the Acquisition to them in light of their particular circumstances.

Part II Item 15. Description of the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer

B2Gold believes that the Acquisition should be treated as a taxable transaction for U.S. federal income tax purposes. As a result, each U.S. Shareholder should have a tax basis in the B2Gold Shares received pursuant to the Acquisition equal to the fair market value of such B2Gold Shares on September 19, 2022.

If Oklo was a passive foreign investment Company ("PFIC"), as defined under Code Section 1297, for any tax year during which a U.S Shareholder held its Oklo Shares, certain special PFIC rules may apply to the Acquisition. U.S. Shareholders should review the Agreement and consult with their own tax advisors regarding the potential application of the PFIC rules.

## Part II Item 16. Description of the calculation of the change in basis

For purposes of calculating fair market value, the fair market value of a B2Gold Share on September 19, 2022 is estimated at U.S.\$3.26, which was the opening price of a B2Gold Share on the Toronto Stock Exchange on September 19, 2022 (as converted to U.S. dollars using the daily exchange rate published by the Bank of Canada on September 19, 2022).

U.S. Shareholders should consult with their own tax advisors to determine whether they are required to recognize gain in connection with the Acquisition and what measure of fair market value is appropriate.

# Part II Item 17. (list of applicable Code sections)

The U.S. federal income tax consequences for U.S. Shareholders should be determined under Code Sections 1001, 1012, 1211, and 1221.

In addition, if Oklo was a PFIC at any time during the period that a U.S. Shareholder held Oklo Shares, then Code Sections 1291-1297 would be applicable.

# Part II Item 18. (recognition of loss)

A U.S. Shareholder may recognize loss pursuant to the Acquisition to the extent such U.S. Shareholder's tax basis in the Oklo Shares surrendered exceeds the fair market value of the aggregate consideration received in exchange therefor.

# Part II Item 19. (other information)

The Acquisition was effective on September 19, 2022. For a U.S. Shareholder which participated in the Acquisition whose taxable year is a calendar year, the reportable tax year is 2022.