

BOARD OF DIRECTORS CHARTER

The Board is responsible for the stewardship of the Company and for the oversight of its management and affairs. Directors shall exercise their best business judgment in a manner consistent with their fiduciary duties.

Subject to the rights of the shareholders to elect the members of the Board and applicable law and stock exchange rules, a majority of the members of the Board should be independent in accordance with National Policy 58-201 – Corporate Governance Guidelines. The Board shall establish and maintain procedures and policies to ascertain independence and address conflict of interest issues.

Meetings of the Board will be called, scheduled and held in accordance with the Company’s constituting documents and applicable law. All directors are expected to attend and be prepared to participate, including reviewing all meeting materials before every Board meeting. The independent directors should hold regularly scheduled meetings without non-independent members and members of management in attendance. The independent directors may also hold other meetings at such times and with such frequency as the independent directors consider necessary. Where the Chair of the Board is not independent, an independent director will be appointed as “lead director” and such “lead director” will chair all meetings of independent directors.

The Board’s primary responsibilities, which are discharged directly and through delegation to its Committees, include the following:

- The primary goal of the Board is to act in the best interests of the Company to enhance long-term shareholder value while considering the interests of the Company’s various stakeholders, including shareholders, employees, the communities and others.
- To act honestly and in good faith with a view to the best interests of the Company.
- To exercise due care, diligence and skill that reasonably prudent persons would exercise in comparable circumstances.
- Consistent with its responsibilities to the Company, to further the interests of the shareholders.
- To consider business opportunities and risks, and to adopt business strategies and/or strategic plans .
- To evaluate the principal risks of the Company’s business in consultation with management, and to implement an appropriate system to manage these risks.
- To develop and oversee an investor relations and shareholder communications policy (“Corporate Disclosure Policy”) for the Company.
- To develop and oversee a policy (“Whistleblower Policy”) to establish procedures for the confidential, anonymous submission by employees and consultants and any other person of concerns regarding the Company and otherwise facilitate measures for receiving feedback from stakeholders.
- To oversee management’s adoption of effective internal control and management information systems.
- To review and approve annual and quarterly financial statements and the publication thereof by management.
- To review and approve operating plans and any capital budget plans.
- To oversee succession planning and to select and approve all key executive appointments, and to monitor executive training and development.

- To develop and update, as required, the Company's approach to corporate governance, including establishing a set of corporate governance principles and guidelines that are specifically applicable to the Company.
- To adopt a code of conduct to govern employees and management in their activities for and on behalf of the Company.
- To promote diversity throughout the Company, commensurate with the Company's needs.
- To satisfy itself as to the integrity of the management of the Company and ensure that such officers promote a culture of integrity throughout the Company consistent with the adopted code of conduct.
- To take action on issues that by law or practice require the independent action of a Board or one of its Committees.
- To oversee management in its implementation of effective programs to provide a safe work environment, to employ sound environmental practices, and to operate in accordance with applicable laws, regulations and permits.
- To oversee management in its implementation of an effective communications policy with regard to investors, employees, the communities in which it operates and the governments of those communities.

Each new director, on joining the Board, shall be given an outline of the nature of the Company's business, its corporate strategy, current issues within the Company, the expectations of the Company concerning input from directors and the general responsibilities of the Company's directors. The Company will provide new directors with an orientation program upon joining the Company that includes copies of relevant financial, technical, geological and other information regarding its properties, as well as meetings with management. Board members are encouraged to communicate with management and auditors, to keep themselves current with industry trends and developments, and to attend related industry seminars. The Company may also request that Board members be advised by counsel to the Company of their legal obligations as directors of the Company.

The Board shall conduct evaluation of the performance of its duties under this Charter in such manner as it deems appropriate. The Board will assess any policy, procedure, guideline or standard, including this Charter, created by the Board to manage or fulfill its roles, duties and responsibilities, to ensure that they remain current and relevant. The Board will ensure that each Committee shall perform the same assessment in relation to any Committee policy, procedure, guideline or standard.

To fulfill its roles, duties and responsibilities effectively, the Board may contact and have discussions with the Company's external auditors and the Company's officers and employees and request Company information and documentation from these persons. The Board may, in its sole discretion, retain and obtain the advice and assistance of independent outside counsel and such other advisors as it deems necessary to fulfill its duties and responsibilities under this Charter. The Board may set the compensation and oversee the work of any outside counsel and other advisors to be paid by the Company.

This charter was reviewed by the Corporate Governance Committee and last approved by the board of directors on August 9, 2023.