

McFARLANE LAKE MINING INCORPORATED
(the “Company”)

**MANDATE OF THE CHAIRMAN OF THE BOARD
OF DIRECTORS**

A. PURPOSE

The primary function of the Chairman of the Board of Directors (the “Board”) of McFarlane Lake Mining Incorporated (the “Corporation”) is to facilitate the operations and deliberations of the Board and the satisfaction of the Board’s functions and responsibilities under its mandate.

B. GENERAL

(a) Appointment and Removal of Chairman of the Board

The Chairman of the Board shall be elected annually by the members of the Board at the first meeting of the Board after each annual general meeting of shareholders or between annual general meetings upon the resignation, death, disqualification or removal of the Chairman. Subject to the favorable outcome of the Chairman’s annual performance review conducted by the Corporate Governance, Nominating and Sustainability Committee having regard for the position description for the Chairman and the Chairman’s attendance at Board and Board committee meetings and overall contribution, the Chairman shall serve at the pleasure of the Board, or until the earlier of the close of the next annual general meeting, the death of the Chairman or the resignation, disqualification or removal of the Chairman from the Board.

(b) Qualifications

The Chairman shall be a member of the Board and satisfy independence standards required for a chairman of a board of directors under applicable law, if any. The Chairman shall be knowledgeable of corporate governance practices, stay abreast of developments in corporate governance practices of other comparable companies and lead the adoption of “best practices” where appropriate.

(c) Access to Management and Outside Advisers

The Chairman shall have unrestricted access to management and employees of the Corporation, all of its subsidiaries (as such term is defined in the Code of Business Conduct and Ethics). The Chairman shall have the authority to retain and terminate external legal counsel, consultants or other advisers to assist him or her in fulfilling his or her responsibilities and to set and pay the respective compensation for these advisers without consulting or obtaining the approval of the Board or any officer of the Corporation. The Corporation shall provide appropriate funding, as determined by the Chairman, for the services of these advisers. The Chairman shall report to the Board the retention and termination of external legal counsel, consultants or other advisers at the Board’s next scheduled meeting.

C. ACCOUNTABILITIES AND RESPONSIBILITIES

The Chairman shall have the accountabilities and responsibilities set out below as well as any other matters that are specifically delegated to the Chairman by the Board. In addition to these accountabilities and responsibilities, the Chairman shall perform the duties required of a chairman of a board of directors under the *Business Corporations Act* (Ontario), binding requirements of the stock exchanges on which the securities of the Corporation are listed and all other applicable laws.

(a) Board Management

- i) Chair of Board Meetings and the Annual General Meeting - The Chairman shall chair Board meetings and all shareholder general meetings. The Chairman may vote at a Board meeting on any matter requiring a vote. In the case of an equality of votes, the Chairman does not have a second or casting vote.
- ii) Board Meetings - The Chairman shall establish the frequency of Board meetings and review such frequency from time to time. In consultation with the Chief Executive Officer of the Corporation, the Chairman shall set the agenda for each Board meeting and use his or her best efforts to provide all necessary materials to the Board members in advance of each Board meeting. Each Board meeting agenda shall include reviews of appropriate operating and strategic issues, plus any other matters requiring approval of, or consideration by, the Board.
- iii) Board Culture and Independence - The Chairman shall encourage the highest level of integrity and honesty in the actions of the Board and management, respect and trust among directors, the open and timely sharing of all relevant information among all directors in order to eliminate selective disclosure among directors, acceptance by all directors of and a genuine commitment by all directors to the right of every director to hold and express dissenting opinions, and a willingness on the part of directors to function in a collaborative manner. Unless a lead independent director has been appointed, the Chairman shall also facilitate the functioning of the Board independently of management.
- iv) Director Appointments and Nominations - The Chairman shall provide input to the Corporate Governance, Nominating and Sustainability Committee on its recommendation to the Board for approval of (i) candidates for nomination or appointment to the Board; and (ii) members and chairs of Board committees.
- v) Access to Management and Outside Advisers - On an ongoing basis, the Chairman shall assess whether the Board and its committees have appropriate administrative support, access to senior management and access to outside advisers for the purposes of the Board fulfilling its mandate.
- vi) Regulatory Matters - On an ongoing basis, the Chairman shall create opportunity for the Board to review and provide feedback on the Corporation's response to material regulatory recommendations and requests.
- vii) Organization Structure - The Chairman shall create opportunity for the Board to review and, if advisable, approve any proposed changes to the Corporation's organization structure which have a material effect on reporting lines or the independence of key control groups such as internal audit, finance, legal, compliance and risk management.

(b) Advisory Matters Relating to the Chief Executive Officer

- i) Input on Chief Executive Officer Matters - The Chairman shall provide input to the Compensation, Nomination and Corporate Governance Committee in respect of the appointment, removal, evaluation, compensation and succession, as applicable, of the Chief Executive Officer.
- ii) Meeting with Chief Executive Officer - The Chairman shall act as a resource to the Chief Executive Officer on material matters concerning the Corporation. The Chairman shall meet regularly with the Chief Executive Officer to provide feedback and advice on behalf of the Board. On an ongoing basis, the Chairman shall communicate with the Chief Executive Officer, on behalf of the Board regarding concerns or comments of the Board, shareholders or other stakeholders.

- iii) Strategic Planning - At least annually, the Chairman shall ensure the Board reviews management's strategic planning initiatives.
- iv) Communication with Shareholders - At least annually, in conjunction with the Board and the Chief Executive Officer, the Chairman shall review the Corporation's communication strategy and measures for receiving feedback from the shareholders.

D. REPORTING TO THE BOARD

The Chairman shall report to the Board on material matters arising in undertaking his or her functions and responsibilities under this mandate and, if necessary, shall make recommendations to the Board for its approval on these matters.

E. CURRENCY OF THIS MANDATE

This mandate was initially adopted by the Board of Directors on 2022-04-04 and was revised and last approved by the Board on 2022-04-04.