

HEATHERDALE

RESOURCES LTD.



POSITION DESCRIPTION FOR THE CHAIR OF THE BOARD OF DIRECTORS

INTRODUCTION:

The following is a description of the duties and responsibilities applicable to the Chair of the Board of Directors (the “**Board**”) of Heatherdale Resources Ltd (the “**Company**”). The Board has ultimate accountability to the Company and does this through appointment of the CEO who manages the business and affairs of the Company. Critical to meeting this accountability is the effective management of relationships among the Board, management, shareholders, local and Indigenous communities, and relevant stakeholders. The Chair’s role is to provide leadership to the Board and to play a leading role in managing those relationships.

APPOINTMENT OF CHAIR

The Chair shall be appointed by and shall hold office at the pleasure of the Board.

RESPONSIBILITIES

The Chair shall be responsible for the following matters:

Leadership

The Chair will:

1. Lead, manage and organize the Board consistent with the approach to corporate governance established by the Board from time to time;
2. Develop strong dynamics among the members to create an environment of trust where directors can communicate clearly and effectively;
3. Foster an environment of ethical and responsible decision making; and,
4. Ensure, together with the Lead Director, that the responsibilities of the Board and the committees of the Board are well understood by each Director of Board.

Management Interaction

The Chair will;

1. Monitor the quality of relationship between management and the Board and implement improvements for ensuring effective and appropriate working relationships.

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Meetings

In connection with meetings of the Board, the Chair will, in consultation with the Lead Director (if applicable):

1. Fulfill Board leadership responsibilities in a manner that will ensure that the Board is able to function independently of management. This includes ensuring that the appropriate procedures are in place for the Board to meet regularly without management present, for independent Directors to meet in camera and approving requests from individual Directors or Board committees to engage outside advisors in appropriate circumstances;
2. Consult with Board, the CEO and the Corporate Secretary to set Board agendas that are based on the responsibilities of the Board and reflect current policies and priorities and that all matters are required to be considered by the Board are brought before the Board in a timely fashion;
3. Chair Board meetings effectively, including ensuring the appropriate briefing materials are delivered in a timely fashion, encouraging full participation and discussion by individual Directors, stimulating debate, facilitating consensus, and ensuring that clarity regarding decisions is reached and duly recorded; and,
4. Ensure compliance with the governance policies of the Board regarding conduct of Board meetings, managing and reporting information and other policies related to the conduct of the Board's meetings.

Committees

The Chair, together with the Lead director, if any, will;

1. Oversee the work of committees and the effectiveness of their communication with the Board;
2. In consultation with the Governance and Nominating Committee annually review and assess the size, composition, Chairs and the mandates of all of the committees of the Board and make recommendations to the Board;
3. Work with the Governance and Nominating Committee to annually review and assess the size, composition and operation of the Board;
4. Work with the Governance and Nominating Committee to lead the annual individual director evaluation process;
5. Together with the Chair of the Governance and Nominating Committee and in consultation with the CEO, participate in the director recruitment process; and,
6. Supporting the orientation of new directors.

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Communications

The Chair will take a leadership role in ensuring effective communication and relationships with the Company's shareholders and stakeholders.

Miscellaneous

The Chair will:

1. Preside as chair of all annual and special meetings;
2. Ensure that all business set out in the agenda of each shareholder meeting is discussed and brought to resolution; and,
3. Carry out such other duties and responsibilities as may be required of the Chair by the Board from time to time.

REVIEW OF POSITION DESCRIPTION

The Board shall review the adequacy of this Position Description annually or more frequently as it deems appropriate. Such review shall include the evaluation of the performance of the Chair in light of this Position Description.

APPROVAL

Reviewed and Adopted by the Board of Directors – January 18, 2021