

HEATHERDALE

RESOURCES LTD.



POSITION DESCRIPTION FOR THE LEAD DIRECTOR

INTRODUCTION:

The following is a description of the duties and responsibilities of the Lead Director of the Board of Directors (the “**Board**”) of Heatherdale Resources Ltd. (the “**Company**”). The Lead Director role is to provide independent leadership for the Board, in particular its independent directors and to assist the Board in discharging its duties, responsibilities, and obligations independently of management.

APPOINTMENT OF THE LEAD DIRECTOR

A Lead Director shall be appointed where the Chair is not independent or at any other time the Board determines that the appointment of a Lead Director is appropriate.

The Lead Director shall be appointed from the independent members of the Board from time to time and shall hold office at the pleasure of the Board.

RESPONSIBILITIES

The Lead Director will be responsible for the following matters:

1. In conjunction with the Chair, manage the affairs of the Board in accordance with the best interests of the Company’s shareholders, include being satisfied that the Board is organized properly and functions effectively independent of management of the Company;
2. Assist the Chair in setting agendas for Board meetings;
3. In absence of the Chair, chair the meetings of the Board, and chair meetings of the Board, without management and non-independent directors, present, at every Board meeting;
4. In conjunction with the Chair, be satisfied that information requested by members of the Board or committees of the Board is provided and meets their needs;
5. As deemed appropriate by the Lead Director, consult and meet with any or all of the independent directors, and where appropriate represent such directors in discussions with management or the Board on corporate governance issues and other matters; ensure that questions and comments of independent directors are heard and addressed;
6. Promote best practices and high standards of corporate governance;

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7. Satisfy the independence requirements of applicable securities laws, rules or guidelines, applicable stock exchange requirements or guidelines and any other applicable regulatory rules;
8. Ensure that the Board, committees of the Board and individual directors understand and discharge their duties and responsibilities.

ABSENCE OF LEAD DIRECTOR

If the Lead Director is not present at any meeting of the Board, one of the other independent members of the Board who is present at the meeting shall be chosen by the Board to act as Lead Director for the purpose and duration of such meeting.

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 Lead Director in light of this Position Description.

APPROVAL

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