

# HEATHERDALE

## RESOURCES LTD.



### POSITION DESCRIPTION FOR THE PRESIDENT AND CHIEF EXECUTIVE OFFICER

#### INTRODUCTION:

The following is a description of the duties and responsibilities of the President and Chief Executive Officer (“**CEO**”) of Heatherdale Resources Ltd (the “**Company**”) and its subsidiaries. The CEO reports to and primary responsibility is to the Company’s Board of Directors (the “**Board**”), and to its shareholders. The CEO is responsible for the day-to-day management of the business of and affairs of the Company, including diversity, inclusion, innovation, safety and sustainability leadership, and for the creation and implementation of the Company’s strategic plan as approved by the Board. The CEO will work closely with the Board, senior management and the Company’s other stakeholders, as well as local and Indigenous communities to implement the Company’s strategic plan and to manage its affairs in light of evolving circumstances within the Company’s business, the mining industry and the economy in general.

#### APPOINTMENT OF CEO

The CEO is appointed by and serves at the pleasure of the Board and is a member of the Board and possesses the competencies and skills as determined by the Board. The CEO is deemed to be a “non-independent” director (within the meaning of applicable securities laws, instruments, rules and policies and regulatory requirements and will not be a member of any Committee to the Board (except the Environmental, Safety and Health Committee or Technical Committee, if applicable), but may be invited to attend any meeting of any Committee of the Board, except in-camera sessions.

#### RESPONSIBILITIES

The CEO will be responsible for the following matters:

##### **Planning, Financing, Risk Management and Operations**

1. With input from the Board, develop the Company’s business strategies, business and financials plans; and,
2. Manage the operations of the business in accordance with the strategic direction approved by the Board and within operational policies as determined by the Board in relation to the conduct of the business;
3. Manage the Company’s capital structure and cash through equity and other financings means so that the Company can execute on its Vision and Corporate Objectives.

##### **Management and Leadership**

4. Provide overall leadership to manage the Company in the best interest of its shareholders, local and Indigenous communities and relevant stakeholders and the Company as a whole, including, in conjunction with the Board, in establishing the Company’s strategic direction, annual corporate objectives, plans and budgets;

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5. Recruit, develop and lead a dedicated, high quality diverse professional management team;
6. Ensures adherence to all company policies and procedures as well as promoting behaviour in alignment with the vision, purpose and values of the company;
7. Foster a high-performance culture that promotes ethical practices, encourages individual integrity, accountability, inclusion, innovation and social responsibility;
8. Ensure that all Officers have their responsibilities and authorities clearly established;
9. Make recommendations to the Compensation Committee regarding the compensation and appointment of senior executives and Officers;
10. Plan for the development and succession of management and report to the Compensation Committee and the Board annually, and as may be required or requested, on such plan;
11. Approve significant public service commitments and/or acceptance of outside Board appointments by senior executives and Officers;

### **Communication and Shareholder Relations**

12. Ensure clear and effective communications with the Company's shareholders, local and Indigenous communities and stakeholders regarding the Company's performance;
13. Maintain or cause to be maintained such industry, government, public or other external relationships as are deemed advisable and in the interests of the Company;
14. Represent the Company publicly in a way that enhances and maintains and promotes its reputation;

### **Policies and Management Authorities**

15. Work with the Governance and Nominating Committee and oversee the development of an appropriate Code of Conduct and Ethics, other corporate policies and determine management authorities;
16. Ensure that all operations and activities are conducted in accordance with laws, regulations, the Code of Conduct and Ethics, sound business practices, and the policies and practices approved by the Board;
17. Ensure that the Code of Conduct and Ethics, as it applies to directors, officers and employees, is implemented and adhered to;
18. Certify the Company's annual and interim financial statements, annual and interim MD&A and Annual Information Form, if applicable, and ensure the content of this certification meets all legal and regulatory requirements;

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19. Ensure the CFO certifies the Company's annual and interim financial statements, annual and interim MD&A and Annual Information Form, if applicable;

### **Working with the Board**

20. Work with the Board in a manner that maintains a positive and harmonious relationship. This includes reporting management information back to the Board in a manner that enables the Board to effectively monitor and evaluate corporate performance against stated objectives and within executive limitations;
21. Submit monitoring and performance information required by the Board in a timely and accurate fashion;
22. Meet regularly and as required with the Board Chair to review material issues and ensure the Chair has the necessary information to undertake the Chair's responsibilities;
23. Ensure that the Board is aware of relevant trends, material external or internal changes and any changes in the assumptions upon which any Board decision or approval has previously been made;
24. Seek Board approval for expenditures or other actions or transactions falling outside of authorizations established by the Board from time to time;
25. Obtain Board approval prior to acceptance of significant outside Board appointments and public service commitments;
26. Advise the Board, if in the CEO's opinion, the Board is not in compliance with its own policies, or legal and/or regulatory requirements, in particular, in the case of behavior of on one or more directors which is detrimental to best interests of the Company or to the working relationship between the Board and the CEO;
27. Maintain regular communication with the Board on the identification, assessment and management of key risks;
28. Provide the Board with information, both internal and external, the Board may require in order to make fully-informed decisions regarding the operation of the business;
29. Deal with the Board as a whole except when: (a) fulfilling individual requests for information; or (b) responding to officers or committees duly charged by the Board; and,
30. Report in a timely manner any actual or anticipated non-compliance with any Board-approved policy decision.

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### **Corporate Governance, Transparency, Inclusion, Innovation and Safety and Sustainability**

31. Provide overall leadership to management in support of the Company's commitment to responsible corporate environmental and social accountability, governance, transparency, inclusion, innovation, safety and sustainability.
32. Set the ethical tone for the Company and its management including;
  - i. Overseeing the administration and implementation of, and compliance with, the Company's policies and procedures;
  - ii. Fostering a culture of integrity throughout the Company; and
  - iii. Behaving in a way that fosters transparent, inclusive, ethical and responsible decision making by management.

### **REVIEW OF POSITION DESCRIPTION**

The CEO shall participate in the discussion concerning any amendments to be made to this Position Description and in the annual performances measures for the CEO.

### **APPROVAL**

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