



Coppernico Metals Inc.

Charter of the Lead Independent Director

(Effective as of June 25, 2024)

1. DEFINITIONS

In this Charter:

- (a) **"Board"** means the board of directors of the Company;
- (b) **"Lead Director"** means the Lead Independent Director of the Board;
- (c) **"CEO"** means the Chief Executive Officer;
- (d) **"Company"** means Coppernico Metals Inc.;
- (e) **"Company Management"** means Company Officers and senior management, collectively;
- (f) **"Directors"** means directors of the Company; and
- (g) **"Chair"** means Chairperson of the Company.

2. PURPOSE

On an annual basis, or otherwise as the Board determines, the Board shall elect a Lead Director by, and from, the independent Board members, to serve for until the Board otherwise resolves or the Lead Director resigns.

The primary responsibility of the Lead Director is to ensure that the Board acts independently of management of the Company. The Lead Director must be independent as defined by Section 1.4 of National Instrument 52-110 – *Audit Committees*. The Lead Director is expected to maintain frequent communication with the CEO, the Directors and the Corporate Secretary, however the Lead Director's primary responsibility remains with supporting and reporting to the Board.

There must be a Lead Director of the Company elected if any elected Chair of the Board is not at the time independent, however the Board is not otherwise required to elect a Lead Director.

3. DUTIES AND RESPONSIBILITIES

In addition to the duties of all Board members, as set out in the Company's Board Guidelines, the Lead Director will be responsible for:

- a) Ensuring that the Board functions effectively and independently of Company Management and other non-independent Directors;
- b) Provide feedback on behalf of the Board to the CEO, at a minimum, on a quarterly basis.
- c) Organizing and leading the Board's evaluation of the CEO;
- d) Being responsible for leading the Board's annual self-evaluation assessment;
- e) Working with the Chair and Company Management to develop and approve the Board meeting schedule to ensure appropriate frequency of meetings to allow the Board to review, discuss and approve critical business and regulatory requirements. The Lead Director should also ensure meetings are of sufficient length such that there can be appropriate levels of discussion at each meeting of the Board;
- f) Recommending to the Chair and approving items for consideration on the agenda for each meeting of the Board;
- g) Previewing the materials provided by the Company Management to the Board to ensure sufficient quality and quantity of information to facilitate an appropriate level of discourse.
- h) Providing timely feedback to the Chair on the quality, quantity and timeliness of information provided by Company Management to the Board;
- i) Calling, where necessary, the holding of special meetings of the Board, with appropriate notice, and establishing the agenda for such meetings in consultation with the Directors;
- j) In the absence of a Chair, chairing all Board meetings that he or she attends;
- k) Consulting and meeting with any or all of the independent directors, at the discretion of either party and with or without the attendance of the Chair, and representing such directors in discussions with management of the Company on corporate governance issues and other matters;
- l) Working with the Chair and the CEO to ensure that the Board is provided with the resources, including external advisers and consultants to the Board as considered appropriate, to permit it

to carry out its responsibilities and with the authority on behalf of the Board to retain outside advisors and consultants who report directly to the Board of Directors;

- m) The Lead Director may, at the Company's sole expense, select, retain and consult with outside counsel and other advisors as the Lead Director deems appropriate;
- n) To the extent requested by the Lead Director and where appropriate, the Company's counsel shall provide advice and counsel to the Lead Director in fulfilling the Lead Director's duties; and
- o) Bringing to the attention of the Chair and the CEO any issues that are preventing the Board from being able to carry out its responsibilities.

The Corporate Governance and Nominating Committee will review this position description annually and recommend to the Board (i) additional compensation over that paid to a director, and (ii) any changes to this Charter that it considers appropriate.

In the event of any conflict between this Charter and the articles of the Company, the articles of the Company will prevail.