



COPPERNICO METALS INC. MAJORITY VOTING POLICY

The Board of Directors (the “**Board**”) of Coppernico Metals Inc. (the “**Company**”) believes that each of its members should carry the confidence and support of its shareholders. To this end, the Board has unanimously adopted this statement of policy (the “**Policy**”). Future nominees for election to the Board will be asked to subscribe to this statement before their names are put forward.

Forms of proxy for the vote at a shareholders’ meeting where directors are to be elected will enable the shareholder to vote in favour of, or to withhold from voting, separately for each nominee. At the meeting, the Chair will call for a vote by ballot and the scrutineers will record with respect to each nominee the number of shares in their favour and the number of shares withheld from voting. At the conclusion of the meeting, the final scrutineer’s report on the ballot must be filed on SEDAR+.

If any nominee for director is not elected by at least a majority (50% + 1 vote) of the votes cast with regard to their election, the director must immediately tender their resignation to the Board following the meeting, to take effect upon acceptance by the Board. The Board shall accept the resignation absent exceptional circumstances. To assist the Board in making a determination with regard to exceptional circumstances, the Board will refer the resignation to the Nominating and Governance Committee of the Board who will expeditiously make a recommendation to the Board whether to accept the resignation. Within 90 days of the shareholders’ meeting, the Board will make a final decision concerning the acceptance of the director’s resignation and announce that decision (and the reasons for rejecting the resignation, if applicable) by way of a news release, a copy of which will be provided to the Toronto Stock Exchange (by email to disclosure@tsx.com). Any director who tenders their resignation will not participate in the deliberations of the Board or any sub-committees of the Board at which the resignation is considered.

If, with respect to any particular nominee, the number of shares withheld exceeds the number of shares voted in favour of the nominee, then for purposes of this Policy the nominee shall be considered not to have received the support of the shareholders, even though duly elected as a matter of corporate law.

If the director fails to tender their resignation as contemplated in this Policy, the Board will not re-nominate the director. Subject to any corporate law restrictions, where the Board accepts the offer of resignation of a director and that director resigns, the Board may exercise its discretion with respect to the resulting vacancy and may, without limitation: (i) leave the resultant vacancy unfilled until the next annual meeting of shareholders, (ii) fill the vacancy through the appointment of a new director whom the Board considers to merit the confidence of the shareholders, (iii) reduce the size of the Board, or (iv) call a special meeting of shareholders to elect a new nominee to fill the vacant position.

This Policy applies only to uncontested elections, where the number of nominees as director is equal to the number of directors to be elected.

The Board may at any time, in its sole discretion, supplement or amend any provision of this Policy in any respect, repeal this Policy in whole or part or adopt such procedures with respect to this Policy as the Board determines in its sole discretion to be appropriate, subject to compliance with applicable regulatory or stock

exchange listing requirements. The Board will have the exclusive power and authority to administer this Policy for the Company, including without limitation the right and power to interpret the provisions of this Policy and make all determinations deemed necessary or advisable for the administration of this Policy. All such actions, interpretations and determinations which are done or made by the Board in good faith will be final, conclusive and binding.