
LEAD DIRECTOR POSITION DESCRIPTION

1. INTRODUCTION

A Lead Director, who shall be independent (as defined in National Policy 58-201 Corporate Governance Guideline, as may be amended from time to time), will be required if the Chair of the Board of Directors (“Board”) of Capstone Copper Corp. (“Capstone”) is not independent.

2. DUTIES AND RESPONSIBILITIES

The primary duties and responsibilities of the Lead Director are:

- A. providing leadership to ensure the Board functions independently of management of Capstone and of any other non-independent directors;
- B. providing leadership to foster the effectiveness of the Board;
- C. working with the Chair to ensure that the appropriate committee structure is in place and assisting the Governance, Nominating and Sustainability Committee in making recommendations for appointment to such committees;
- D. working with the Chair to ensure items of importance for consideration are on the agenda for each meeting of the Board;
- E. in the absence of the Chair, chairing Board meetings, including stimulating debate, providing adequate time for discussion of issues, facilitating consensus, encouraging full participation and discussion by individual directors and confirming that clarity regarding decision-making is reached and accurately recorded;
- F. as may be required from time to time, consulting and meeting with any or all of the independent directors, with or without the attendance of the Chair, and representing the independent directors in discussions with management on corporate governance and other matters;
- G. providing recommendations and advice to the Governance, Nominating and Sustainability Committee on candidates for the Board;
- H. recommending, where necessary, the holding of special meetings of the Board;
- I. working with the Chair and the Chief Executive Officer to ensure that the Board is provided with the resources to permit it to carry out its responsibilities and bringing to the attention of the Chair and the Chief Executive Officer any issues that are preventing the Board from being able to carry out its responsibilities; and
- J. providing additional services required for the effective functioning of the Board.

Approved by the Board on March 23, 2022