CHIEF EXECUTIVE OFFICER'S POSITION DESCRIPTION

1. INTRODUCTION

The President & Chief Executive Officer ("CEO") is the senior management officer of Capstone Copper Corp. ("Capstone"). As such, the President & CEO is the leader of an effective and cohesive management team and sets the tone for management by exemplifying consistent values of performance in enhancing shareholder value and advancing the direction of Capstone, by demonstrating high ethical standards and fairness, leading in defining its vision, serving as the main spokesperson, and bearing the chief responsibility to ensure Capstone meets its short-term and medium-term operational and long-term strategic goals. The CEO serves on the Board of Directors of Capstone (the "Board") as a non-independent director and is accountable to the Board with due regard to the Board's requirement to be informed and to be independent.

2. DUTIES AND RESPONSIBILITIES

The CEO's primary duties and responsibilities are to:

A. Ensure compliance with Capstone's Our Values and Ethics – Code of Conduct Policy;

B. Ensure that Capstone achieves strategic, financial and operating goals and objectives;

C. Ensure that Capstone achieves and maintains a satisfactory competitive position within its industry;

D. Develop and recommend to the Board long-term strategies and a vision that leads to creation of shareholder value;

E. Develop and recommend to the Board annual business plans and budgets that support long-term strategy;

F. Develop for approval by the Board the corporate objectives which the CEO is responsible for meeting;

G. Ensure that personnel and systems are in place so that the day-to-day business of Capstone is appropriately managed;

H. Maintain a positive work climate that is conducive to attracting, retaining and motivating a diverse group of top-quality employees at all levels;

I. Serve as the chief spokesperson;

J. Identify the principal risks of business and ensure the implementation of appropriate systems to manage these risks;

K. Ensure that appropriate personnel and systems are in place for the integrity and adequacy of internal control and management information systems;

L. Ensure that Capstone has an effective management team below the level of the CEO and it has an active succession plan, including the appointment, training and monitoring of senior management;

M. Oversee the implementation of major corporate policies;

N. Foster a corporate culture that promotes ethical practices and encourages individual integrity;

O. Ensure the achieving of objectives in a manner that is safe, sustainable, and protective of the environment;

P. Ensure the maintaining of good relationships in the communities in which it conducts business;

Q. Prepare, in consultation with the Chair of the Board and the Lead Director, if any, proposals for Board agendas, to ensure items of importance for consideration are on the agenda for each meeting of the Board, and the documents necessary for information, discussion and decision-making at the Board;

R. Together with the Corporate Secretary, ensure that the minutes are maintained for each meeting and sent out to members of the Board in a timely manner; and

S. Ensure that liabilities, contracts and other legal transactions entered are documented in an appropriate manner and are not in conflict with any applicable laws or norms.

3. REPORTING

The President & CEO shall ensure that the Board regularly receives reports on the business of Capstone including by way of example strategic decisions, execution strategy, progress of projects, profitability, industry position and liquidity together with information on important events including, for example, any significant disputes that may arise or the entering into or termination of any material legal commitments. Reporting shall be of such nature to ensure the Board has sufficient knowledge and adequate material on a timely basis to permit it to make informed decisions.