



Hemlo

Charter of the
Nominating and
Governance Committee

January 2026

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FUNCTION AND PURPOSE

The Nominating and Governance Committee (the "Committee") will assist the Board of Directors (the "Board") of Hemlo Mining Corp. (the "Company") in fulfilling its responsibilities with respect to:

- a) identifying and evaluating individuals qualified to become Board members, consistent with criteria approved by the Board, and recommending such individuals to the Board for approval as nominees;
- b) leading the performance review of the Board and its committees; and
- c) overseeing the establishment of the Company's corporate governance policies and practises.

COMPOSITION AND ORGANIZATION

Membership

Composition: The Committee will be composed of at least three (3) directors, including a chair of the Committee (the "Chair"), all appointed by the Board after considering any recommendation of the Committee. Each member of the Committee will serve until his or her successor is duly appointed, or upon resignation or removal by the Board.

Experience: Members must have suitable experience and will be familiar with corporate governance practices of public entities.

Meetings

Frequency: The Committee will meet at least three (3) times per year at such times and locations (if any) as the Chair deems necessary to fulfill the Committee's responsibilities.

Agendas and Notice: In consultation with the Corporate Secretary, the Chair will establish the meeting dates and the meeting agenda. The Corporate Secretary will send notice of each Committee meeting and information concerning the business to be conducted at such meeting to each member of the Committee not less than 48 hours prior to each meeting, provided that notice need not be sent for any regularly scheduled meeting. The Chair, or a majority of the members of the Committee, may call a special meeting of the Committee at any time. Attendance at a meeting shall constitute a waiver of notice of such meeting, except attendance for the express purpose of objecting to the notice. While the Committee is expected to communicate regularly with management of the Company, the Committee will exercise a high degree of independence in establishing its meeting agenda and in carrying out its responsibilities.

Holding and Recording Meetings: Committee meetings may be held in person, telephonically or by other electronic means, or action may be taken by written consent in accordance with the applicable corporate law. The Committee may act by a majority vote at a meeting of the Committee or by unanimous written resolution. The Committee will keep written minutes of its meetings and submit such minutes to the Board. The Committee shall report regularly to the Board on its discussions and actions, including any significant issues or concerns that arise at its meetings, and shall make recommendations to the Board as appropriate.

Quorum: A majority of the members of the Committee, present in person or by telephone or other electronic means, will constitute a quorum for meetings of the Committee.

AUTHORITY AND RESPONSIBILITIES

The responsibilities of the Committee will include:

Corporate Governance

Overall Approach: The responsibilities of the Committee will include the following:

- a) developing corporate governance guidelines and principles for the Company and providing corporate governance leadership to the Company;
- b) reviewing the Company's corporate governance practices and recommending changes to those practices as it considers appropriate;
- c) assessing the performance and effectiveness of the Board, each of its committees and its individual directors;
- d) ensuring plans are in place for orderly and effective succession planning and overseeing the development a diverse pipeline for succession of directors, taking into account the skills and expertise needed on the Board;
- e) overseeing the recruitment and selection of candidates as directors;
- f) overseeing director orientation and continuing education;
- g) reviewing and making recommendations to the Board concerning any change in the number of directors on the Board or any committee; and
- h) advising the Board on the disclosures to be contained in the Company's public disclosure documents on matters of corporate governance, as required by applicable stock exchanges and securities regulatory authorities.

Code of Business Conduct and Ethics: The Committee will oversee compliance with the Code of Business Conduct and Ethics for the Company. The Committee will annually review the adequacy of the Code of Business Conduct and Ethics and recommend any changes the Committee considers appropriate.

Board Evaluations: The Committee will oversee the performance and annual self-evaluation process for the Board and each standing committee. The Chair will report the Committee's conclusions to the Board and make any recommendations to the Board regarding changes that the Committee deems appropriate.

Nomination of Directors and Other Director Matters

Identification of Nominees for Board and Committees: The Committee is responsible for identifying individuals qualified to be members of the Board and for recommending to the Board director nominees for election at the next annual meeting of shareholders, including the re-nomination of current directors.

Considerations: In making its recommendations, the Committee will, after conducting the reviews, examinations and inquiries it believes are appropriate, consider: (i) the competencies and skills that the Board considers to be necessary for the Board, as a whole, to possess; (ii) the competencies and skills that the Board considers each existing director to possess and that the Committee considers any new nominee to possess; (iii) the independence requirements of the Board and each committee; and (iv) the requirements of the Audit Committee of the Board with

respect to the financial literacy and financial expertise of its members, and the requirements of other committees for distinctive expertise. The objective of this review will be to maintain the composition of the Board in a way that provides, in the judgment of the Committee and the Board, the best mix of skills and experience. All directors are required to possess fundamental qualities of intelligence, honesty, integrity, ethical behaviour, fairness and responsibility and be committed to representing the long-term interests of the shareholders. All directors must also have a genuine interest in the Company and be able to devote sufficient time to discharge their duties and responsibilities effectively. The Committee will also consider the importance and benefit of having a diverse Board that can offer a breadth and depth of perspectives that enhance the Board's performance.

Independence Determinations. The Committee will review and recommend to the Board director independence determinations made with respect to continuing and prospective directors. The Committee will develop and recommend to the Board for approval director independence standards.

Appointment to Committees: The Committee will recommend to the Board those directors it considers qualified for appointment to each Board committee. Where a vacancy occurs at any time in the membership of any Board committee, the Committee will recommend to the Board a director to fill that vacancy. The Committee will also recommend to the Board those Board committee members it considers qualified to Chair those committees.

Board Leadership Structure. The Committee will regularly review the Board's leadership structure and recommend changes to the Board, as appropriate.

Orientation and Continuing Education

The Committee will oversee director orientation and work with management to provide access to senior management of the Company and the facilities of the Company and ensure that each new director understands the independent operation and functioning of the Board. The Committee will consider, from time to time, appropriate continuing education for the directors.

OTHER AUTHORITY AND RESPONSIBILITIES

Access to Records and Personnel: The Committee will have full access to any relevant records of the Company and its subsidiaries that it deems necessary to carry out its responsibilities. The Committee may request that any officer or other employee of the Company or any of its subsidiaries or any advisor to the Company meet with members of the Committee or its advisors, as it deems necessary to carry out its responsibilities.

Independent Advisors: The Committee will have the authority to engage, terminate and determine funding for such consultants, independent legal counsel and other advisors (the "**Advisors**") as it deems necessary to carry out its responsibilities. Such Advisors may be the regular advisors to the Company. The Committee is empowered to cause the Company or any of its subsidiaries, as applicable, to pay the compensation of the Advisors as established by the Committee.

Funding: The Committee shall have the authority to determine and approve funding (which will be supplied by the Company) for: (i) payment of compensation to any Advisors engaged by the Committee; and (ii) ordinary administrative expenses of the Committee or any other expenses that are necessary or appropriate in carrying out its duties.

Reports to Board of Directors: The Committee will report regularly to the Board regarding the meetings of the Committee with such recommendations to the Board as the Committee deems appropriate.

Review of this Charter: At least once a year, the Committee will review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for consideration and approval.

Annual Committee Evaluation: The Committee will annually evaluate its performance and report to the Board on the results of the review, including any recommended changes contained therein for approval by the Board.

Delegation: The Committee may form and delegate authority to subcommittees and may delegate authority to the Chair or one or more designated members of the Committee, provided that any such delegation is permitted under applicable laws, rules and regulations. The Committee cannot delegate its responsibilities to non-committee members.

Other Responsibilities: The Committee will take such other action with respect to the matters set out herein as may be delegated from time to time by the Board. The Committee will discharge its responsibilities, and will assess the information provided to the Committee, in accordance with its business judgment. The Committee will have the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it deems appropriate.

Approved by the Board of Directors on January 26, 2026.