



Hemlo

Position Description of the CEO

January 2026

www.hemlomining.com

FUNCTION AND PURPOSE

The President and Chief Executive Officer (the “**CEO**”) will be responsible for the day-to-day management of the business and affairs of Hemlo Mining Corp. (the “**Company**”). The primary duties of the CEO are to:

Strategic Leadership

- formulate the Company’s short and long term strategic and business plans, and present them to the Board for their approval;
- update the Board regarding the Company’s progress in carrying out the approved strategic and business plans;
- implement operating and capital plans to support the Company’s strategic and business plans;
- update the Board regarding operational and financial matters relevant to the Company;
- advise the Board regarding prevailing market conditions, industry trends, competitive landscape, opportunities and risk management;
- identify the risks associated with the Company’s strategic and business plans and suggest systems to manage such risks;

Financial Leadership

- together with the Chief Financial Officer:
 - propose operating and capital budgets for approval by the Board;
 - develop operating forecasts for revenues, expenditures, operational results and financial performance;
 - authorize the commitment of funds and corporate resources to fulfilling contracts, transactions and arrangements in the ordinary course of business and as approved by the Board;

Administrative Leadership

- develop and maintain an effective organizational structure;
- establish clear responsibilities for individuals within the organizational structure;
- recruit and manage an appropriate senior leadership team;
- develop and recommend to the Board a succession plan for senior management including the appointment, training and development of senior management;

Governance Leadership

- serve as the Company's role model for responsible, ethical and effective decision-making;
- together with the Chief Financial Officer and the General Counsel, take reasonable steps to:
 - ensure that the Company and the executive officers are practicing responsible, ethical and effective decision-making;
 - ensure that the Company and the executive officers are promoting a corporate culture of honesty and accountability that will maintain the Company's reputation for ethics, integrity and respect;
 - establish effective control mechanisms for the Company's operations to ensure the integrity of the Company's internal control and management information systems;
 - ensure that all operations and activities of the Company are conducted in compliance with applicable legislation, regulations and listing standards, the Company's articles and by-laws, the Code of Business Conduct and Ethics, Company policies and other sound business practices, including the appropriate and timely disclosure of material information;
 - together with the Chief Financial Officer, provide the Company with quarterly and annual certifications, in the form required by applicable legislation, regulations and listing standards, in connection with the filing of the Company's annual and interim financial statements and MD&A;

Public Leadership

- act as the principal spokesperson for the Company and oversee the interactions between the Company, the public, investors, regulators, analysts, the media and other stakeholders;

Other

- carry out such other duties and responsibilities as may be delegated by the Board from time to time.

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