



**Hemlo**

Position Description  
of the Chair of the  
Audit Committee

January 2026

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## **POSITION DESCRIPTION OF THE CHAIR OF THE AUDIT COMMITTEE**

The chair (“**Chair**”) of the audit committee (the “**Audit Committee**”) of the board of directors (the “**Board**”) of Hemlo Mining Corp. (the “**Company**”) has the responsibilities and duties described below.

### **I. APPOINTMENT**

The Chair shall be appointed, serve and be removed in accordance with the Audit Committee’s Charter (the “**Charter**”).

### **II. DUTIES OF THE CHAIR**

The duties and responsibilities of the Chair are to:

#### Leadership

- provide leadership to enable the Audit Committee to effectively carry out its duties and responsibilities as described in the Charter, and as may otherwise be appropriate;
- chair meetings of the Audit Committee and encourage a free and open discussion at the meetings;
- assist the Audit Committee and the individual members of the Audit Committee in understanding and discharging their respective duties and responsibilities;

#### Committee Management

- ensure that the Audit Committee meets as necessary or appropriate to fulfill its mandate;
- ensure that there is an effective relationship between management (including the CFO and the internal auditor), the independent external auditor and the members of the Audit Committee;
- act as liaison between the Audit Committee and each of management and the independent external auditor;
- establish and oversee procedures to govern the work of the Audit Committee and the discharge of the duties of the Audit Committee, including:
  - the establishment of meeting dates and agendas for meetings of the Audit Committee;

- the coordination with the Corporate Secretary to notify each member of upcoming Audit Committee meetings, including information concerning the business to be conducted at the meeting;
  - the calling of special meetings of the Audit Committee, as needed;
  - access to senior executives of the Company as the Audit Committee may require from time to time;
  - the tabling of items requiring the approval of the Audit Committee or the review and recommendation of the Audit Committee for approval by the Board;
  - facilitating open communication with the senior executives of the Company to ensure that the Audit Committee receives appropriate and timely information, materials and reports from senior executives and its advisors, if any, in order to permit the Audit Committee to effectively discharge its duties and responsibilities;
  - retaining appropriately qualified and independent external auditors, and any other external advisors that the Audit Committee may consider appropriate;
- oversee the assessment of the performance of the Audit Committee at least once a year;

#### Reporting to the Board

- report to the Board, where appropriate, on matters reviewed and on any decisions or recommendations made by the Audit Committee;

#### Other Duties

- attend meetings of shareholders and respond to such questions from shareholders as may be put to the Chair; and
- carry out such other duties as may be requested by the Board from time to time.

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