



Hemlo

Position Description of the Lead Director

January 2026

POSITION DESCRIPTION OF THE LEAD DIRECTOR OF THE BOARD OF DIRECTORS

The mandate of the lead director (the “**Lead Director**”) of the Board of Directors (the “**Board**”) of Hemlo Mining Corp. (the “**Company**”), considering that the Executive Chair of the Board (the “**Executive Chair**”) is not an independent director, is to provide independent leadership for the Board in discharging its duties and responsibilities independently of management.

The Lead Director will:

- work with the Executive Chair to facilitate the proper functioning and effectiveness of the Board and its committees;
- provide leadership to the Board and particularly to the independent directors;
- ensure that the Board operates independently of management and that the directors have an independent leadership contact;
- meet periodically with the other independent directors to obtain insight as to areas where the Board and its committees can operate more effectively and to ensure that the Board is able to discharge its responsibilities independent of management;
- chair and set the agenda for in camera meetings of the independent directors following each Board meeting and on other occasions, as required or desirable;
- debrief the Executive Chair on decisions reached and suggestions made at the in camera meetings of independent directors, if required by applicable law or as otherwise appropriate;
- chair meetings of the Board and meetings of shareholders when the Executive Chair is absent or in circumstances where the Executive Chair is (or may be perceived to be) conflicted;
- consult with the Executive Chair regarding the frequency, dates and locations of the meetings of the Board and shareholders;
- consult with the Executive Chair regarding meeting agendas (and add any items at his or her discretion) to ensure all required business is brought before the Board to enable it to efficiently carry out its duties and responsibilities;
- consult with the Executive Chair to ensure that sufficient time is allotted during Board meetings for effective discussion of agenda items and key issues and concerns;
- together with the Executive Chair, act as liaison between the Board and management;

- together with the Executive Chair and the H&S, ESG & Technical Committee, review and assess the directors' attendance records and the effectiveness and performance of the Board, its committees (and their respective chairs) and individual directors;
- together with the Executive Chair, participate in the annual evaluation of the performance of the President and Chief Executive Officer against the corporate goals and objectives set each year;
- lead the annual evaluation of the performance of the Executive Chair against the corporate goals and objectives set each year;
- perform such other functions as may be reasonably requested by the Board or the Executive Chair.

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