



TERMS OF REFERENCE FOR LEAD INDEPENDENT

The board of directors (the “Board”) of **KORE Mining Ltd.** (the “Company”) has created the position of Lead Independent Director to be filled when the Chair of the Board is not an “independent” director within the meaning of National Instrument 52-110 – Audit Committees as amended from time to time. At its discretion, the Board may also appoint a Lead Independent Director to assist the independent Chair to ensure Board leadership responsibilities are conducted in a manner to further enhance the Board’s effectiveness and independence.

The Lead Independent Director is an independent director appointed annually by the full Board, if applicable.

The Lead Independent Director’s primary focus is to provide leadership for the independent directors and to ensure that the Board’s agenda meets the needs of the Company and the independent directors.

While undertaking his/her responsibilities, the Lead Independent Director will work co-operatively with the Chair and the Chief Executive Officer (the “CEO”).

Duties and Responsibilities

The Lead Independent Director’s duties and responsibilities include:

- a) Reviewing the agenda for Board meetings with the Chair and the CEO and making recommendations as required.
- b) Chairing Board meetings when the Chair is unavailable or when there is any potential conflict and acting as a liaison between the independent directors and the Chair on sensitive issues.
- c) Ensuring that the independent directors have the opportunity to meet in-camera at each meeting of the Board or at separate meetings, chairing such meetings and communicating the results of such meetings to the Chair and the CEO.
- d) Providing support/advice to the Nominating and Compensation and Corporate Governance Committee in developing director criteria and potential candidates to be recommended for appointment to the Board.
- e) Receiving and determining appropriate action on any communications from interested parties that are addressed to the independent directors of the Board.
- f) Providing leadership to ensure the Board works in an independent, cohesive fashion.
- g) Ensuring that the Board, committees of the Board, individual directors and senior management of the Company and its affiliates understand and discharge their duties and obligations in accordance with the Company’s corporate governance practices.

Such other functions that the Board or the Chair may reasonably request from time to time.

REVIEW, AMENDMENT, AND MODIFICATION OF MANDATE

The Board shall review and reassess the adequacy of these terms of reference periodically as it deems appropriate.

These guidelines may be amended or modified by the Board, subject to disclosure and other policies and guidelines of the Canadian Securities Administrators and applicable stock exchange rules.

Last Approved by the Board of Directors: December 6, 2019