

## **TECHNICAL COMMITTEE MANDATE**

### **1. PURPOSE**

- 1.1** The purpose of the Technical Committee (the "Committee") is to provide assurance to the Board of Directors of Bluestone Resources Inc. (the "Board") as to the operational performance and operating risks of the Company, regarding those areas where technical understanding is required:
- exploration, permitting, development, execution, and construction, operation of mining activities, security, and supply chain management;
  - resources and reserves on the Company's mineral resource properties;
  - operating and production plans for proposed and existing operating mines;
  - project and operations readiness;
  - major commercial commitments; and
  - ensuring the Company implements best-in-class property development and operating practices.

### **2. COMPOSITION AND MEMBERSHIP**

- 2.1** The Board will appoint the members of the Committee ("Members") and a Committee Chair (the "Chair"). The Members and Chair will hold office until the next annual general meeting of shareholders of the Company or until their successors are appointed. The Board may remove a Member at any time and may fill any vacancy occurring on the Committee as necessary from time to time.
- 2.2** The Committee shall consist of not less than three members of whom at least one must be a non-executive director. The CEO of the Company would normally be a member of the Committee.
- 2.3** The Corporate Secretary of the Company (the "Secretary") will be secretary of all meetings and will maintain minutes of all meetings and deliberations of the Committee. In the absence of the Secretary at any meeting, the Committee will appoint another person who may, but need not, be a Member of the Committee.

### **3. MEETINGS**

- 3.1** The Committee shall meet at least four times a year, or more frequently as required, and will be held at such times and places as the Chair may determine. A minimum of twenty-four (24) hours' notice of each meeting will be given to Members orally, by telephone, by email, unless all Members are present and waive notice, or if those absent waive notice before or after a meeting. Members may attend all meetings either in person or by conference or video call.
- 3.2** A quorum shall be a majority of Members.
- 3.3** The Committee may invite other members of the Board, senior management, and/or any third-party consultant to attend Committee meetings as appropriate.

#### 4. DUTIES AND RESPONSIBILITIES

##### 4.1 The Committee will be responsible to:

- review and assess the reporting of all operating activities (to include exploration, mining, development, execution, and construction, security, and supply chain management) and in the Committee’s discretion, make recommendations to the Board for consideration;
- review risk management procedures and monitor risks in all operating activities;
- review the effectiveness of the reporting of technical and operating matters;
- assess the adequacy of strategic planning, forecasting, and budgeting;
- assess legal and regulatory compliance of technical and operating matters;
- engage third-party technical consultants, where necessary;
- assess the performance of key operating personnel and operating teams;
- advise the CEO when required on specific M&A opportunities as requested by the CEO or directed by the Board;
- report and make recommendations to the Board on all technical and operating matters including material proposals, material contracts, and major commercial arrangements with potential key contractors and service providers; and
- perform such other duties as may be assigned by the Board from time to time or as may be required by applicable regulatory authorities or legislation.

#### 5. ACCESS TO INFORMATION AND AUTHORITY

5.1 The Committee will be granted unrestricted access to all information regarding the Company and all directors, officers, employees, consultants, and contractors will be directed to cooperate as requested by Members. The Committee has the authority to retain, at the Company’s expense, independent legal, financial, and other advisors, consultants, and experts, to assist the Committee in fulfilling its duties and responsibilities.

#### 6. REVIEW OF MANDATE

6.1 The Committee will annually review and assess the adequacy of this Mandate and recommend any proposed changes to the Board for consideration.

#### 7. RESPONSIBILITIES OF THE COMMITTEE CHAIR

7.1 The fundamental responsibility of the Chair is to be responsible for the management and effective performance of the Committee and provide leadership to the Committee in fulfilling its mandate and any other matters delegated to it by the Board. To that end, the Chair’s responsibilities shall include:

- working with the Board Chair, the CEO, and the Secretary to establish the frequency of the Meetings;
- providing leadership to the Committee and presiding over Meetings;
- facilitating the flow of information to and from the Committee and fostering an environment in which Members may ask questions and express their viewpoints;

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- reporting to the Board with respect to the significant activities of the Committee and any recommendations of the Committee;
- leading the Committee in annually reviewing and assessing the adequacy of its mandate and evaluating its effectiveness in fulfilling its mandate; and
- taking such other steps as are reasonably required for the Committee to carry out its mandate.

Original approval date: March 8, 2018

Revised date: December 10, 2020

Approved by: Board of Directors

**FORWARD AGENDA - TECHNICAL COMMITTEE**

AGENDA ITEM	Q1	Q2	Q3	Q4
<b>TECHNICAL COMMITTEE</b>				
Review the reporting of all operating activities and in the Committee's discretion, make recommendations to the Board for consideration	√	√	√	√
Review risk management procedures and monitor risks in all operating activities	√	√	√	√
Review strategic planning, forecasting, and budgeting	√	√	√	√
Review legal and regulatory compliance with technical and operating matters	√	√	√	√
Review performance of key operating personnel and operating teams	√	√	√	√
Review and discuss Committee minutes with the Board of Directors	√	√	√	√
Review the Committee's performance and composition			√	
Review Technical Committee Mandate				√