

ENVIRONMENTAL, SOCIAL & GOVERNANCE COMMITTEE CHARTER

A. Mandate

The Environmental, Social & Governance Committee (the “**Committee**”) is a committee of the Board of Directors (the “**Board**”) of Foran Mining Corporation (the “**Company**”). It was initially established as the Environment, Health and Safety Committee but upon consideration of the broader environmental, social and governance issues facing the Company, has matured to the Committee. Its primary functions are to assist the Board in fulfilling its oversight responsibilities with respect to Environmental, Social and Governance (“**ESG**”) issues, review the Company’s ESG Programs and Policies, and monitor current and future ESG initiatives.

B. Items Administered by the Committee

- Environmental, Social & Governance Committee Charter
- Environmental, Social & Governance Policy

C. Membership and Composition

The Committee shall consist of at least three Directors who shall serve on behalf of the Board,, the majority of whom shall be independent. Members of the Committee (the “**Members**”) shall be appointed or reappointed annually. Each Member shall continue to be a Member until a successor is appointed, unless the Member resigns, is removed from the Committee or ceases to be a Director of the Board. The Board may fill a vacancy that occurs in the Committee at any time.

The Board will appoint an independent Member to act as the Chair of the Committee. In his or her absence, the Committee may appoint another person as Chair provided a quorum is present. The Chair shall serve as a liaison between Members and senior management of the Company.

D. Meetings

The Committee shall meet as necessary but not less than once per year. The Chair will appoint a Secretary of the meeting, who need not be a member of the Committee and who will maintain the minutes of the meeting. The Committee may invite such directors, officers and employees of the Company, and other third parties to its meetings as it deems appropriate to assist the Committee with the fulfilment of its duties and responsibilities.

The time and place of meetings of the Committee and the procedure at such meetings shall be determined from time to time by the members thereof provided that:

- 1) a quorum for meetings shall be at least a majority of members;
- 2) the Committee shall meet as necessary but not less than once per year;
- 3) notice of the time and place of every meeting shall be given in writing or by telephone, facsimile, email or other electronic communication to each member of the Committee at least 24 hours in advance of such meeting or as the Members may otherwise agree;

- 4) a resolution in writing signed by all Members entitled to vote on that resolution at a meeting of the Committee is as valid as if it had been passed at a meeting of the Committee; and
- 5) a meeting of the Committee may be convened by the Board or the Chair.

E. Duties and Responsibilities

The Committee shall monitor the implementation and management of the Company's ESG policies and programs. In particular, the Committee has the authority and responsibility to:

- 1) communicate to the Company the importance of (i) developing a culture of environmental responsibility; (ii) maintaining a robust social license with the communities and groups who claim an interest in the Company's activities; (iii) ensuring awareness of the importance of health and safety; and (iv) ensuring sound governance in respect of its activities;
- 2) provide oversight on the development and implementation of the Company's ESG Programs and Policies, including to ensure that adequate resources are available for management to implement appropriate programs in the areas of sound environmental management, health and safety matters, community engagement, and broader ESG issues;
- 3) confirm that management has developed and implemented appropriate ESG Policies which include defined standards and objectives;
- 4) monitor the Company's effectiveness in complying with its ESG Policies, discuss with management any necessary improvements to such policies, and determine if any ESG issues that may be identified as a result of such monitoring are of enough significance to report to the Board;
- 5) review any agreements entered into by the Company with communities and Indigenous groups, and receive reports confirming the extent of operational compliance with such agreements, in each case as may be needed or advisable;
- 6) receive reports regarding the Company's permitting efforts, health and safety issues, and related legal and regulatory requirements and the Company's compliance with same;
- 7) review the Company's strategies related to ESG disclosure;
- 8) ensure that the Company monitors trends and reviews current and emerging issues in ESG;
- 9) review and consider other matters and issues not specifically referred to above that relate to ESG matters and which may arise from time to time;
- 10) annually review the Company's ESG Policy and recommend any changes to the Board for consideration;
- 11) review the Company's ESG Report and any similar reports and make recommendations to the Board; and
- 12) annually evaluate the performance of the Committee.

F. Reporting

The Committee has a duty to report to the Board all matters that it considers to be important for Board consideration.

All minutes of the Committee should be attached to the Board minutes and made available to the Board by the Secretary in a timely manner.

G. Delegation of Authority

The Committee shall have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more Members as the Committee may deem appropriate in its sole discretion.

H. Adoption and Review

The Environment, Health and Safety Charter was initially adopted by the Board on August 18, 2011. That Charter has been superseded by this Charter effective January 19, 2023.

The Committee will annually review and reassess the adequacy of this Charter and submit any recommended changes to the Board for approval.

This Charter was last reviewed on October 3, 2024, with minor amendments in respect of meeting procedures, review of ESG reports, and delegation of authority, among other matters.