



ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE CHARTER

PURPOSE

The Environmental, Social and Governance Committee (the “ESG Committee”) of Lomiko Metals Inc. (“LMR” or the “Company”) is a committee of directors appointed by the Board of Directors of LMR (the “Board”). The ESG Committee’s mandate is to assist the Board in fulfilling its responsibilities relating to compliance with applicable safety, environmental, health legislation, rules and regulations in the jurisdictions in which the company operates. The purpose of the ESG Committee is to assist the Board in the oversight of the Company’s policies, programs and systems relating to safety, environmental, community and health issues, and to oversee the development by management of appropriate safety, community, health and environmental performance and metrics.

MEETINGS AND REPORTING

The ESG Committee shall report to the Board on a regular basis, or as matters evolve, regarding financial risks or potential accruals for contingent liabilities or disclosure issues relating to environmental, health and safety matters. The ESG Committee chairperson (the “Committee Chair”) will approve the agenda for the ESG Committee’s meetings and any member may suggest items for consideration. Briefing materials will be provided to the ESG Committee as far in advance of meetings as practicable.

COMPOSITION

The members of the ESG Committee shall be a minimum of two or more individuals who are appointed by and serve at the discretion of the Board (and may be replaced). The Board may appoint a member to fill a vacancy that occurs in the ESG Committee between annual elections of directors. Any member of the ESG Committee may be removed from the ESG Committee by a resolution of the Board. Unless the Committee Chair is appointed by the Board, the members of the ESG Committee may designate a Committee Chair by a majority vote of the members of the ESG Committee.

Each member of the ESG Committee shall have an understanding of safety, environmental and health matters and best practices.

RESPONSIBILITIES

Responsibilities of the ESG Committee include, but are not limited to, the undertaking of the following tasks:

1. Recommend to the Board for approval, as necessary, and review periodically on a quarterly and annual basis the Company’s plans, initiatives, policies, standards, procedures, processes, systems and programs with respect to environmental, sustainability and social matters, including site restoration, health and safety, human capital, social responsibility, community and indigenous relations and human rights.

2. Ensure the Company's compliance with applicable legal and regulatory requirements, permits commitment any contractual requirements associated with environmental, sustainability and social matters.]
3. Review with senior management the Company's goals and policies in respect of health and safety, environmental, sustainability, community and social matters and provide oversight on the development and implementation of management systems relating to such matters.
4. Ensure that senior management has implemented a health and safety, environmental, sustainability, community, social and compliance audit program, which should provide an indication of the Company's risk exposures, steps taken to monitor and control such exposures, the effect of relevant regulatory initiatives and trends and material claims, and request from senior management, periodic status reports on such program and provide feedback on necessary improvements to the program.
5. Receive reports from management on health and safety, environmental, sustainability, community and social matters that include any issues of a material nature, including details of incidents reports.
6. Review financial reserves set aside for environmental remediation obligations.
7. Assist the Board and the Compensation, Corporate Governance and Nominating Committee in fulfilling its oversight responsibilities relating to the Company's enterprise risk management program by overseeing management's identification and monitoring of risks related to health and safety, environmental, sustainability and social matters and recommending strategies to mitigate such risks.

COMMITTEE CHAIR POSITION DESCRIPTION

The Board shall appoint the Committee Chair.

The Committee Chair leads the ESG Committee in all aspects of its work and is responsible for effectively managing the affairs of the ESG Committee and ensuring that it is properly organized and functions efficiently. More specifically, the Committee Chair responsibilities include, but are not limited to:

1. Provide leadership to enable the ESG Committee to act effectively in carrying out its duties and responsibilities as described elsewhere in this Charter and as otherwise may be appropriate.
2. In consultation with the Chair of the Board, the Lead Independent Director (if any) and the Chief Executive Officer ("CEO"), ensure that there is an effective relationship between management and the members of the ESG Committee.
3. In consultation with the Chair of the Board, the Lead Independent Director (if any), the CEO and the Chief Financial Officer ("CFO") and Corporate Secretary, determine the frequency, dates and locations of meetings of the ESG Committee.
4. In consultation with the CEO and the CFO, as applicable, review the annual work plan and review and approve the meeting agendas to ensure that all required business, supporting

documentation and all items requiring the ESG Committee's approval are brought before the ESG Committee, with sufficient time for study by the ESG Committee members prior to the meeting.

5. Ensure that the members of the ESG Committee understand and discharge their duties and obligations.
6. Report to the Board on the matters reviewed by, and on any decisions or recommendations of, the ESG Committee at the next meeting of the Board following any meeting of the ESG Committee.
7. Carry out any special assignments or any functions as requested by the Board.

MEETINGS

The ESG Committee will meet regularly and whenever necessary to perform the duties described above in a timely manner. Meetings may be held at any time deemed appropriate by the ESG Committee, upon 24 hours prior notice, and by means of conference call or similar communications equipment by means of which all persons participating in the meeting can hear each other. The notice period may be waived by a quorum of the ESG Committee.

A quorum for the transaction of business at any meeting of the ESG Committee shall be a majority of the number of members of the Committee or such greater number as the Committee shall by resolution determine.

The ESG Committee may delegate authority to individual members and subcommittees of its members where the Committee determines it is appropriate to do so.

INDEPENDENT ADVICE

In discharging its mandate, the ESG Committee shall have the authority to request the Board for the authority to retain (and authorize the payment by the Company of) and receive advice from special legal or other advisors as the ESG Committee determines to be necessary to permit it to carry out its duties.

ANNUAL EVALUATION

The ESG Committee shall, in a manner it determines to be appropriate:

- Conduct a review and evaluation of the performance of the ESG Committee and its members, including the compliance of the ESG Committee with this Charter.
- Review and assess the adequacy of its Charter and the position description for its Committee Chair and recommend to the Board any improvements to this Charter or the position description that the ESG Committee determines to be appropriate.

Approved by the Board of Directors of Lomiko Metals Inc. on February 4, 2022