

CORPORATE GOVERNANCE AND NOMINATIONS COMMITTEE MANDATE

1. PURPOSE

1.1 The Corporate Governance and Nominations Committee (the “**Committee**”) assists the Board of Directors of the Company (the “**Board**” or “**Directors**” and each a “**Director**”) of Fireweed Metals Corp. (“**Fireweed**” or the “**Company**”) in fulfilling its oversight responsibilities with respect to developing and implementing principles and systems for the management of corporate governance; establishing and leading the process for identifying qualified candidates/recommending qualified nominees for Director and Board committee appointments; and establishing and leading the process for Board, committees, Board and committee chairs and Director performance reviews as well as ongoing development for Directors.

2. COMPOSITION AND MEMBERSHIP

2.1 The Board, at its organizational meeting held in conjunction with each annual general meeting of shareholders, will appoint from the Company’s Directors the members of the Committee (“**Members**”) and a Committee chair (the “**Committee Chair**”) for the ensuing year. The Board may remove or replace a Member at any time and may fill any vacancy occurring on the Committee.

2.2 The Committee shall consist of at least three Members, each of whom shall qualify as “independent” as defined by applicable securities laws and regulations. All Members should have skills and experience relevant to the mandate of the Committee.

3. MEETINGS

3.1 The Committee will meet at least quarterly at such times and places as determined by the Committee Chair.

3.2 Notice of meetings will be given at least 48 hours’ notice in advance of each meeting orally, by telephone, or email, unless all Members are present and waive notice, or if those absent waive notice before or after a meeting.

3.3 Members may attend meetings in person or by telephone or other telecommunication device that permits all persons participating to communicate with each other.

3.4 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, to act as secretary.

3.5 A quorum shall be a majority of Members.



3.6 The Committee may invite other Directors on the Board, senior management, and/or any third-party consultant to attend Committee meetings as appropriate to provide additional information or opinions. Expenses related to engaging external resources will be paid by the Company in accordance with Section 5.1 below.

3.7 All regular meetings shall include an in-camera session of independent Directors without management present.

4. DUTIES AND RESPONSIBILITIES

4.1 The duties and responsibilities of the Committee are as follows:

- Conduct annual reviews, and provide any recommendations in connection therewith, of the Company's corporate governance policies and practices and disclosure of such (including but not limited to the Company's sustainability reports), considering the current regulatory guidelines and rules and other information sources which the Committee deems appropriate.
- Conduct annual reviews, and provide any recommendations in connection therewith, of the charters for the Board and each of its committees, position descriptions of the Board chair, the CEO, and committee chairs.
- Annually review the Company's Code of Ethics, the process for ensuring compliance therewith, and reports of any material departures from such code and provide any recommendations in connection therewith which the Committee deems appropriate.
- Recommend to the Board the engagement of any outside expert by any Director at the expense of the Company when appropriate and necessary for allowing the proper discharge of such director's duties and responsibilities.
- Annually review independence of Directors and if any conflicts limited or impairs the role of a Director, the additional boards and committees of public companies that Fireweed's Directors sit on to determine if such service is consistent with the Company's conflict of interest standards and make recommendations for approval to the Board in connection therewith if appropriate.
- Review related-party transactions for appropriate disclosure, where required, and to protect the Company's interests and liaise as necessary with the audit committee of the Board.
- Establish guidelines for material external corporate disclosures (other than those disclosures specifically reviewed by another committee of the Board) to assess their accuracy, credibility, and impact.
- Review compliance with the Company's Board policies and periodically review and recommend changes to such policies (other than with respect to compliance with policies that fall within the mandate of another committee of the Board).

- Annually review and assess the size, composition, structure, and compensation of the Board and Board committees as well as the Board's relationship with senior management and, in consultation with the Board's chair, make recommendations to the Board, as appropriate.
- Identify qualified candidates, recommend, and recruit new directors, and recommend all nominees for election, appointment, or re-election to the Board.
- Oversee and recommend periodic revisions to the orientation and education program for new Directors and to Directors' reference materials.
- Periodically review the effectiveness of the performance of the Board as a whole, the committees of the Board, the Board chair, and the individual Directors, identifying areas that can be improved.
- Assist the Board in fulfilling enterprise risk management oversight relating to matters within the Committee's mandate.
- Undertake other assignments related to corporate governance that may be requested by the Board.

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. ACCOUNTABILITY AND TRANSPARENCY

7.1 The Committee Chair has the responsibility to report to the Board with respect to the significant activities of the Committee and any recommendations of the Committee and to ensure that the minutes of the Committee accurately report its activities.

8. RESPONSIBILITIES OF THE COMMITTEE CHAIR

8.1 The Committee Chair is responsible for the management and effective performance of the Committee. To that end, the Committee Chair's responsibilities include:

- providing leadership to the Committee and overseeing the functioning of the Committee;
- presiding over both in-person and virtual meetings of the Committee, unless not present;

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- establishing the frequency of the meetings in consultation with the Board chair, Secretary, and senior management, and reviewing and providing input on meeting agendas;
 - facilitating the flow of information to and from the Committee including coordinating with management matters to be considered by the Committee and providing input so such are properly presented and given the appropriate opportunity for discussion;
 - acting as liaison with the Board chair and CEO and management as applicable and communicating with all Members to coordinate their input;
 - fostering an environment in which Members may ask questions and express their viewpoints and that encourages accountability of Members;
 - leading the Committee in annually reviewing and assessing the adequacy of its mandate and evaluating its effectiveness in fulfilling its mandate;
 - working collaboratively with chairs of other committees of the Board in areas of overlap;
 - performing such other duties as may be delegated to the Committee Chair by the Committee or the Board from time to time; and
 - taking such other steps as are reasonably required for the Committee to carry out its mandate.

Original approval date: April 25, 2023

Approved by: Board of Directors

ANNUAL SCHEDULE - CORPORATE GOVERNANCE AND NOMINATIONS COMMITTEE

Agenda Item	Q1	Q2	Q3	Q4
Corporate Governance				
Monitor developments and best practices relating to corporate governance	X	X	X	X
Review Annual Information Form (if applicable), Management Proxy Circular and other disclosure documents (recommend to Board for approval)		X		
Review CGN Committee Mandate				X
Review the Company's policies regarding corporate values and standards of ethical conduct				X
Review the Company's Sustainability Policy				X
Assess responsibilities of Senior Management/relationship between Board and CEO	X			
Review and recommend revisions of written mandates and terms of reference for the Board and for each of the committees of the Board, position descriptions of the Board chair, the CEO, and committee chairs				X
Board Structure, Composition and Process				
Review composition/service on Board Committees (recommend to Board for approval)	X			
Assess changes in the role, composition, and structure of the Board	X			
Review position description for the CEO and Board chair	X			
Matters relating to the Director selection process: <ul style="list-style-type: none"> • Inventory and assessment of Board and Board member competencies, skills, and qualities • Update lists of desired qualities for potential Board members and potential candidates 	X			
Board Effectiveness				
Conduct Board and Board Committee Performance Reviews and develop/implement action plans (as required)			X	
Board Member Independence and Conflict Evaluation	X			
Review and recommend periodic revisions to the orientation and ongoing education program			X	