

DELEGATION OF AUTHORITY POLICY

Purpose

Fireweed Metals Corp. (“**Fireweed**”) is committed to responsible stewardship of its funds by conducting all business affairs in a controlled and cost-effective manner. Fireweed has established this Delegation of Authority Policy (“**Policy**”) to give specific authority to designated persons conducting business for or on Fireweed’s behalf (“**Personnel**”) for the purpose of performing duties, approving transactions, and authorizing the disbursement of funds on behalf of Fireweed. Delegation of authority is an essential component of thorough management and a key internal control mechanism that assists Personnel in achieving Company goals and objectives within appropriate authority levels.

Objectives

- Define the scope and limits of the authority delegated to Personnel to inform decisions and actions taken are within appropriate authority levels, and are done so in an efficient, effective, and transparent manner.
- Communicate to designated Personnel (as outlined in Table 1) that when exercising their delegated authority, they must confirm that:
 - Expenditures are reasonable, fair, and in accordance with a written contract where required;
 - Expenditures are necessary in order to achieve program or administrative goals and appropriate explanation for the expenditures has been obtained;
 - Proof of the expenditures (i.e., supporting documentation) is available;
 - Funds are available and approved within the budget; and
 - Goods or services have been received and there is proper evidence thereof.
- Inform Personnel that only those who have delegated authority as set out in this Policy and defined in *Approvals* can make decisions or sign documents that create an obligation on behalf of Fireweed.

Responsibilities

We believe that everyone has a role to play in responsibly conducting all business affairs. Management is responsible for (i) implementing this Policy and disseminating all Personnel questions through to the CEO and Audit Committee (“**Committee**”), and (ii) providing regular updates to the Committee. The Committee will (i) periodically review this Policy, (ii) monitor compliance with this Policy, and (iii) evaluate Fireweed’s progress in achieving the Policy’s objectives. The Board is responsible for oversight of this Policy.

Approvals

In the approvals matrix below, the following terms are defined:

- **Agreements:** Long-term (multi-month) commitments or contracts for services or goods from vendors or service providers. For example, the awarding of drill contracts or helicopter contracts.
- **Expenditures:** Any short-term (single month or one-off) commitments or contracts for services or goods from vendors or service providers. Also, any on-going costs related to long-term Agreements. For example, ordering a replacement generator or approving an invoice.
- **Budgeted:** Any costs or scopes of works that were presented in the approved budget for the year in which the costs will be incurred.
- **Unbudgeted:** Any costs or scopes of work that fall outside of discrete line items of the approved budget.

Table 1: Budget Cycle Approvals

Role / Level	Agreements Budgeted	Expenditure & Approvals Budgeted	Expenditure & Approvals Unbudgeted
CEO	10% (\$3.5M)	5% (\$1.7M)	10% of Management Discretionary (\$100,000)
C-Level	5% (\$1.7M)	2% (\$700,000)	2.5% of Management Discretionary (\$25,000)
VP-Level	1% (\$350,000)	1% (\$350,000)	1% of Management Discretionary (\$10,000)
Manager Level	0.2% (\$70,000)	0.2% (\$70,000)	0.2% of Management Discretionary (\$2,000)
Coordinator Level	\$20,000	\$10,000	\$1,000

Reporting

Personnel should first raise concerns regarding the contents or applicability of this Policy with their supervisor if they are comfortable doing so. Confidential reports may be submitted using Fireweed's confidential reporting platform: <https://whistleblowersoftware.com/secure/fireweedmetalswhistleblowing>

*Revised and Approved by the Board of Directors on **August 22, 2023**.*