

CHAIR OF THE BOARD POSITION DESCRIPTION

1. INTRODUCTION

The Chair shall be appointed by the Board of Directors to act as the leader of the Board of Directors. The Chair will have a sufficient level of experience with corporate governance issues to ensure the leadership and independence of the Board.

The Chair of the Board is responsible for the management, the development and the effective performance of the Board of Directors and for providing leadership to the Board. The Chair acts in an advisory capacity to the President and Chief Executive Officer (“CEO”) and to other officers on all matters concerning the interests and management of Capstone and, in coordination with the CEO, may play a role in external relationships. The Chair of the Board shall be primarily responsible for ensuring that the Board fulfils its purpose, as described in the Board Terms of Reference.

2. DUTIES AND RESPONSIBILITIES

- A. The primary duties and responsibilities of the Chair of the Board are to:
- i. ensure adherence to Capstone’s Code of Conduct and Ethical Values Policy
 - ii. preside at meetings of the Board and the shareholders of Capstone Mining Corp. (“Capstone”);
 - iii. provide leadership to the Board and assist the Board in reviewing and monitoring the strategy, goals, objectives and board level policies of Capstone;
 - iv. establish procedures to govern the Board’s work;
 - v. alert the Board to its obligations and responsibilities and guide the Board in fully discharging its duties;
 - vi. schedule meetings of the full Board and work with committee chairs to coordinate the schedule of meetings for committees;
 - vii. organize and present agendas for regular or special Board meetings;
 - viii. communicate with the Board to keep the Board up to date on all major developments and ensure the Board has sufficient knowledge and adequate material on a timely basis to permit it to make informed decisions;
 - ix. identify guidelines for the conduct of the directors and encourage each director to make a significant contribution;
 - x. liaise with and, where appropriate, provide direction to the activities of the Corporate Secretary;

- xi. act as liaison between the Board and management;
- xii. where appropriate, and in coordination with the CEO, assist in representing Capstone to external groups such as shareholders, creditors, consumer groups, local communities and federal, provincial and local governments;
- xiii. work with the Corporate Governance and Nominating Committee in constituting the Board and ensuring a proper committee structure including the assignment of committee members;
- xiv. where functions are delegated to appropriate committees of the Board, follow up that the functions are carried out and results are reported to the Board; and
- xv. carry out other duties as requested by the Board as a whole, depending on need and circumstance.