

## **CORRIDOR RESOURCES INC.**

### **CHAIR OF THE BOARD OF DIRECTORS**

#### **Position Description**

In addition to the responsibilities and duties set out in the terms of reference of the board of directors (the "Board") the chair of the Board (the "Board Chair") of Corridor Resources Inc. (the "Corporation") has the responsibilities and specific duties described below.

#### *Appointment*

The Board Chair will be a duly elected or appointed member of the Board and will be appointed as the Board Chair by the Board from time to time as the Board considers appropriate. The Board Chair will be independent under any standards adopted by the Board and applicable law and will have the competencies and skills determined by the Board.

#### *Responsibility*

The Board Chair provides independent, effective leadership to the Board in the governance of the Corporation. The Board Chair sets the tone for the Board and its members to foster ethical and responsible decision making and appropriate oversight of management and corporate governance practices.

#### *Specific Duties*

The Board Chair will:

#### *Governance*

- Oversee the direction and administration of governance activity and ensuring that the Board works as a cohesive team and builds a healthy governance culture.

#### *Social Responsibility*

- Provide leadership to the Board, the Board committees, individual directors and management in support of the Corporation's commitment to social and community responsibility; and
- Foster ethical and responsible decision making by the Board, the Board committees and individual directors.

#### *Leadership*

- Provide overall leadership to enhance the effectiveness of the Board and to assist the Board committees and individual directors to effectively carry out their duties and responsibilities;
- Provide advice, counsel and mentorship to the Chief Executive Officer, committee chairs and fellow directors; and

- Oversee the responsibilities of the Board, Board committees and individual directors, as set out in the terms of reference of the Board and its committees, and strive to ensure that they are well understood and are executed as effectively as possible.

#### *Board Meetings*

- Ensure that the Board meets at least five times annually and as many additional times as necessary to carry out its duties effectively;
- Ensure that all business required to come before the Board is brought to a meeting in a timely manner;
- With committee chairs, other directors, members of management and outside advisors, as appropriate, establish the agenda for each Board meeting;
- Assist the committees and committee chairs to bring important issues forward to the Board for consideration and resolution;
- Ensure that all business set out in the agendas of Board meetings is discussed and brought to resolution, as required;
- Ensure sufficient time during Board meetings to fully discuss agenda items;
- Encourage directors to ask questions and express viewpoints during meetings;
- Deal effectively with dissent and work constructively towards arriving at decisions and achieving consensus;
- Ensure that the Board holds separate, non-management, in camera sessions at a minimum at each regularly scheduled Board meeting; and
- Ensure that the Board meets in separate, non-management, closed sessions with internal personnel or outside advisors, as needed or appropriate.

#### *Shareholder Meetings*

- Ensure that the shareholders meet at least once annually and as many additional times as required by law;
- Ensure that all business set out in the agenda of each shareholder meeting is discussed and brought to resolution, as required; and
- Ensure that the meetings of shareholders are chaired by an appropriate individual.

#### *Board / Management Relationships*

- Ensure that the boundaries between Board and management responsibilities are clearly understood and respected and that relationships between the Board and management are conducted in a professional and constructive manner;
- Strive to facilitate effective communication between directors and management, both inside and outside of Board meetings; and
- With the Board, respond to potential conflict of interest situations.

### *Developing a More Effective Board*

- With the independent members of the Board, actively participate in the recruitment and retention of directors;
- Assessing board contribution, in conjunction with the independent members of the Board;
- Planning board composition and its succession, in conjunction with the independent members of the Board;
- Recruiting new directors; "retiring" old ones, in conjunction with the independent members of the Board;
- With the independent members of the Board, actively participate in and oversee the administration of the annual evaluation of performance and effectiveness of the Board, Board committees, all individual directors and committee chairs, other than that of the Board Chair;
- Provide advice, counsel and mentorship to individual directors, to assist them to improve performance or, when appropriate, to transition them from the Board;
- Ensure that an annual performance evaluation of the Board Chair is conducted through the Corporate Governance Committee, soliciting input from all directors and appropriate members of management;
- Support the orientation of new directors; and
- Support the continuing education of directors.

### *Other*

- Carry out any other appropriate duties and responsibilities assigned by the Board;
- To honor the spirit and intent of applicable law as it evolves, authority to make minor technical amendments to this position description is delegated to the Chair of the Board of Directors, who will report any amendments to the Board at its next meeting; and
- Annually review this position description as recommended to the Board for consideration of any updates or amendments that may be appropriate.