

GENERATION MINING LIMITED

CHARTER OF THE TECHNICAL AND CONSTRUCTION COMMITTEE OF THE BOARD OF DIRECTORS

This charter (the “**Charter**”) sets forth the purpose, composition, responsibilities, duties, powers and authority of the Technical and Construction Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Generation Mining Limited (the “**Company**”).

1. PURPOSE

- 1.1 The purpose of the Committee is to assist the Board in fulfilling its oversight responsibilities with respect to:
- technical matters relating to exploration, development, and permitting of the Company’s exploration, development and mining activities;
 - resources and reserves on the Company’s mineral resource properties;
 - The construction of the Marathon Copper-Palladium Project (the “**Project**”);
 - operating and production plans for proposed and existing operating mines;
 - oversight in the development, implementation and monitoring of systems and programs for the management and compliance with applicable law related to health, safety, environment and social responsibility, including (without limitation):
 - a. Health & Safety, including worker safety, product safety, asset integrity and crisis management;
 - b. Environment & Sustainability, including climate related issues, air quality, and ecological impacts; and
 - c. Social responsibility, including community and Indigenous engagement, social investment, social impact and human rights.
 - ensuring the Company implements best-in-class property development and operating practices.

2. COMPOSITION AND MEMBERSHIP

- 2.1 The Board will appoint the members (“**Members**”) of the Committee after the annual general meeting of shareholders of the Company. The Members will be appointed to hold office until the next annual general meeting of shareholders of the Company or until their successors are appointed. The Board may remove a Member at any time and may fill any vacancy occurring on the Committee. A Member may resign at any time and a Member will cease to be a Member upon ceasing to be a director.
- 2.2 The Committee will consist of a majority of directors who meet the criteria for independence established by applicable laws and the rules of the stock exchange upon which the Company’s securities are listed.
- 2.3 All Committee members will possess skills and experience in at least one or more of the areas overseen by the Committee, and will have general familiarity with all of the areas overseen by the Committee, including technical and operational matters related to mineral exploration and development, development and construction of mines, mineral processing plants and/or large-scale capital projects, health and safety policies and procedures, and environmental and sustainability

matters.

- 2.4 The Board will appoint one of the Members to act as the Chair of the Committee and one as the Secretary of the Committee. The position description and responsibilities of the Chair are set out in Schedule A attached hereto. The Secretary of the Committee 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 be the secretary of that meeting.

3. MEETINGS

- 3.1 Meetings of the Committee will be held at such times and places as the Chair of the Technical Committee may determine, but in any event not less than four times per year. The CEO or Board Chair may also call for a meeting of the Committee. Twenty-four (24) hours advance notice of each meeting will be given to each member orally, by telephone, by facsimile or email, unless all Members are present and waive notice, or if those absent waive notice before or after a meeting. Members may attend all meetings either in person or by conference call.
- 3.2 The Chair of the Committee, if present, will act as the Chair of meetings of the Committee. If the Chair is not present, then the Members present may select one their number to act as Chair of the meeting.
- 3.3 A majority of Members will constitute a quorum for a meeting of the Committee. Each Member will have one vote and decisions of the Committee will be made by an affirmative vote of the majority. The Chair will not have a deciding or casting vote in the case of an equality of votes. Powers of the Committee may also be exercised by a written resolution signed by all Members.
- 3.4 The Committee may invite from time to time such persons as it sees fit to attend its meetings and to take part in the discussion and consideration of the affairs of the Committee including the ability to use consultants to assist. The Committee meeting will include an in camera session without management at each meeting of the Committee.
- 3.5 In advance of every regular meeting of the Committee, the Chair, with the assistance of the Secretary, will prepare and distribute to the Members and others as deemed appropriate by the Chair, an agenda of matters to be addressed at the meeting together with appropriate briefing materials. The Committee may require officers and employees of the Company to produce such information and reports as the Committee may deem appropriate in order for it to fulfill its duties.

4. DUTIES AND RESPONSIBILITIES

- 4.1 The Committee will have the following duties and responsibilities:

Technical Activities

- 4.2 Review the technical aspects of the Company's exploration, development, permitting, construction and mining programs and, in the Committee's discretion, make recommendations to the Board for consideration.

Resources and Reserves

- 4.3 Review all resource and reserve estimates for the Company's mineral resource properties, management's procedures for the disclosure of resource and reserve information and the compliance of such disclosure with regulatory and listing requirements. This includes technical reports such as 43-101 reports and related reports such as metallurgical reports, PEA and Feasibility Studies.

Mining Operations

- 4.4 Review annual operating and production plans, together with operating reports, for all proposed and existing operating mines and, in the Committee's discretion, make recommendations to the Board for consideration.

Policy Review

- 4.5 Annually review the adequacy of the Company's health, safety, environment and social responsibility policy and, in the Committee's discretion, recommend any changes to the Board for consideration which are necessary to keep pace with health, safety, environmental and social responsibility trends or developments in the international mining industry.

Policy Compliance

- 4.6 Annually:
- (a) Monitor the Company's programs and procedures related to safety, environment and social responsibility to ensure compliance with applicable laws and regulations and commitments to First Nations and Indigenous peoples, as applicable;
 - (b) Review management's assessment of the impact of proposed or enacted laws, regulations, international treaties and voluntary codes and initiatives related to safety, environment and social responsibility; and
 - (c) Report to the Board on the sufficiency of resources available for carrying out the Company's health, safety, environmental and social responsibility obligations, including its programs, policies, procedures or commitments related to First Nations and Indigenous peoples, as applicable.

Risk Management

- 4.7 Regularly review the health, safety and environmental risks arising from the Company's operations, the procedures and management plans designed to manage and mitigate such risks, and management's reports on those matters.

Investigations

- 4.8 Direct and supervise the investigation into any matter brought to its attention within the scope of its duties.

Construction

- 4.9 In carrying out its responsibility to assist the Board in overseeing the construction of the Project, the Committee will:
- (i) review management's Project development and execution plans, including Project scope, structure, timetable, procurement and construction approaches and expenditures;
 - (ii) review, monitor and oversee management of expenditures related to the Project;
 - (iii) Receive such reports as the Committee shall from time to time determine, including reports regarding the status of the Project in terms of organization, personnel, schedule for completion, risk management, actual expenditures against budget and any issues of significance that have arisen with respect to the Project and how these issues are being

addressed;

- (iv) make such recommendations to the Board as it considers to be appropriate in relation to the Project and expenditures related thereto; and
- (v) perform any other duties or responsibilities expressly delegated to the Committee by the Board from time to time relating to the Project.

Environment, Health, Safety and Sustainability

4.10 To carry out its oversight responsibilities, the Committee will:

- (i) review and make recommendations to the Board regarding the scope of environment, health and safety, and sustainability risks to the Company's operations and future growth and the adequacy and effectiveness of the Company's management systems and controls to mitigate these risks and attendant liabilities;
- (ii) review and make recommendations to the Board on compliance with legal and regulatory requirements and any voluntary commitments the Company has made related to environment, health and safety, and sustainability with a focus on continuous improvement and ensuring consistent practice across the Company and its divisions;
- (iii) ensure that the Company monitors trends and reviews current and emerging legislation and regulation, international norms, stakeholder expectations and industry best practices on the environment, health and safety, and sustainability, and evaluate their actual or potential impact on the Company and its stakeholders;
- (iv) review the Company's annual sustainability report, if any, prior to publication;
- (v) When applicable, review the Company's corporate-level crisis management plan and other plans relating to emergency and disaster response during construction and operation of the Project, and assess actions related to significant and/or material incidents and the remedial measures taken;
- (vi) ensure alignment with the Audit Committee on the assessment and adequacy of controls to manage environment, health and safety, and sustainability risks;
- (vii) monitor environment, health and safety, and sustainability risks and actual performance against any goals, objectives and targets in these areas, where applicable, and make recommendations for improvement where appropriate, in connection with the development and operation of the Project and the Company's other business activities;
- (viii) ensure adequate and effective tailings management systems are put in place and utilized, and compliance is monitored (including through external verification on such periodic basis as the Committee considers to be appropriate), and offer advice and/or recommendations to the Board in connection therewith; and

Other Duties

4.11 perform any other duties or responsibilities expressly delegated to the Committee by the Board from time to time.

5. REPORTING

- 5.1 The Chair will report to the Board at each Board meeting on the Committee’s activities since the last Board meeting. The Secretary will circulate the minutes of each meeting of the Committee to the members of the Board.

6. ACCESS TO INFORMATION AND AUTHORITY

- 6.1 The Committee will be granted unrestricted access to all information regarding the Company and all directors, officers and employees will be directed to cooperate as requested by members of the Committee. 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.

7. REVIEW OF CHARTER

- 7.1 The Committee will annually review and assess the adequacy of this Charter and recommend any proposed changes to the Board for consideration.

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As approved by the Board of Directors on March 28, 2024

Schedule A

GENERATION MINING LIMITED

POSITION DESCRIPTION FOR THE CHAIR OF THE TECHNICAL AND CONSTRUCTION COMMITTEE

1. PURPOSE

The Chair of the Committee shall be an independent director who is elected by the Board to act as the leader of the Committee.

2. WHO MAY BE CHAIR

The Chair will be selected from amongst the independent directors of the Corporation who have a sufficient level of experience with technical and construction issues to ensure the leadership and effectiveness of the Committee. The Chair will be selected annually at the first meeting of the Board following the annual general meeting of shareholders.

3. RESPONSIBILITIES

The following are the primary responsibilities of the Chair:

- a) Chairing all meetings of the Committee in a manner that promotes meaningful discussion.
- b) Ensuring adherence to the Committee's Charter and that the adequacy of the Committee's Charter is reviewed annually.
- c) Providing leadership to the Committee to enhance its effectiveness, including:
 - i) ensuring that the responsibilities of the Committee are well understood by its members;
 - ii) providing information to the Board with respect to the Committee's issues and initiatives, and reviewing and submitting to the Board recommendations concerning the Company's exploration, development, permitting, construction and mining programs and policies related thereto,
 - iii) ensuring that the Committee works as a cohesive team with open communication;
 - iv) ensuring that the resources available to the Committee are adequate to support its work and to resolve issues in a timely manner; and
- d) Managing the Committee, including:
 - i) adopting procedures to ensure that the Committee can conduct its work effectively and efficiently, including procedures relating to Committee structure and composition, scheduling, and management of meetings;

- ii) preparing the agenda for Committee meetings and ensuring pre-meeting material is distributed in a timely manner, is appropriate in terms of relevance and is efficient in format and detail;
- iii) ensuring meetings are appropriate in terms of frequency, length and content;
- iv) ensuring that the Committee reviews all technical disclosure before it is publicly disclosed; and
- v) annually reviewing with the Committee its own performance.