



CEO POSITION DESCRIPTION AND MANDATE

QUIMBAYA GOLD INC.

I. Overview

The Chief Executive Officer (“**CEO**”) of Quimbaya Gold Inc. (the “**Corporation**”) is responsible for the management of the Corporation and any subsidiaries of the Corporation. In discharging the CEO’s responsibility, the CEO will exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances and will act honestly, ethically and in good faith with a view to the best interests of the Corporation.

In general terms, the CEO will:

- in consultation with the Board of Directors (“**Board**”) of the Corporation, define the principal strategic objective(s) of the Corporation; and
- carry out the management of the business and affairs of the Corporation with the goal of achieving the Corporation’s principal strategic objective(s).

The CEO reports to the Board and will be subject to periodic performance evaluations by the Board.

II. Responsibilities

Without limiting the generality of the foregoing, the CEO will perform the following duties:

Strategic Direction and Operations

1. Annually propose to, and evaluate with, the Board short and long range strategic objectives and goals, annual corporate plans & Budgets of the Corporation. Such strategic objectives and goals should identify the principal strategic and operational opportunities and address the principal risks of the Corporation’s business.
2. Regularly assess, review and monitor the Corporation’s progress towards achievement of the strategic objectives and goals established with the Board and, as needed, periodically revise and update the Corporation’s direction in light of changing circumstances or results. Keep the Board informed, at least annually, of the Corporation’s progress, and advise the Board where changing circumstances could have a material adverse effect on satisfaction of the Corporation’s strategic objectives and goals.

3. Take all reasonable steps to ensure the implementation of appropriate systems to manage the principal risks of the Corporation's business.
4. Communicate in a timely fashion with the Board on all material matters affecting the Corporation.
5. Foster and maintain good business practices and relationships with the Corporation's stakeholders, including the financial sector, customers and suppliers, the communities in which the Corporation conducts business, the various levels of government and the public generally.
6. Establish and sustain the desired culture of the Corporation.

Management and Organization

7. Provide general supervision and management of the day-to-day operation of the Corporation, including adherence to annual corporate plan & budget, and lead an efficient and qualified management team with a goal to achieving the principal strategic objectives of the Corporation.
8. Communicate to, and discuss with, the Board any proposed significant change in the organizational structure or management team of the Corporation.
9. Provide the Board (or a committee thereof, if applicable) with guidance on the appointment of all executive officers of the Corporation and seek the approval of such executive officer's employment with the Corporation, where applicable.
10. Periodically provide the Board (or a committee thereof, if applicable) with an evaluation of the performance of each executive officer who reports directly to the CEO. Provide feedback and training to such executive officers and other members of management, as appropriate.

Governance, Ethics and Integrity

11. Foster ethical and responsible decision making and leadership by management through: (a) overseeing the administration and implementation of, and compliance with, the Corporation's policies and procedures; and (b) taking all reasonable steps to satisfy the Board as to the integrity of the CEO and other senior officers, and as to the culture of integrity throughout the organization.
12. Set and monitor: (a) human resources policies and procedures, including compensation and succession planning; and (b) processes to ensure compliance with applicable laws by officers and employees of the Corporation. Periodically communicate such policies, procedures and processes to the Board (or a

committee thereof, if applicable), and ensure such policies are disclosed, where required by applicable law.

13. In consultation with the Board: (a) annually review and, as required, revise this Position Description for the CEO; and (b) establish limits, if necessary, on management's authority and responsibility in conducting the Corporation's business.
14. Support the Chair of the Board (in consultation with the Lead Director where the CEO and Chair of the Board are filled by the same person) in his or her management of Board activities, including planning and organizing Board activities, setting the agenda for, and running, Board meetings, and the quality, quantity and speed with which information is communicated to Board members.
15. Assist the Board in developing an orientation program for new directors and a continuing education program for existing directors.

Disclosure

16. With the Chief Financial Officer and other members of management, as needed, ensure appropriate and timely disclosure of material information.
17. Take all necessary actions to gain reasonable assurance that all financial information made public by the Corporation (including the Corporation's annual and quarterly financial statements) is accurate and complete and represents fairly the Corporation's financial position and performance. Ensure that the financial performance of the Corporation is properly reported to securityholders and regulators, as necessary and required by applicable law, on a timely basis and in accordance with applicable laws.

Capital Plans, Finances and Controls

18. Continually monitor and periodically discuss the appropriateness of the Corporation's capital structure with the Board. Establish plans for any potential debt or equity issuances, and where approval of the Board is required, present such plans to the Board for approval.
19. Work with the Audit Committee of the Board to establish and maintain the integrity of internal control and information systems, including maintenance of all records and documentation, if applicable, and compliance with appropriate reporting procedures.

Approved by the Board of Directors on ___23 August___ 202(4)

