

## CHARTER OF THE BOARD OF DIRECTORS

### 1. PURPOSE

The Board has oversight responsibility for the stewardship of Patriot Battery Metals Inc. (**Patriot**) and its business and is accountable to shareholders for the performance of Patriot. The Board has clearly delineated its role and the role of management. The role of the Board is to supervise the management of Patriot's business and affairs, with the objective of creating value for shareholders and taking into account the interests of other stakeholders. Management's role is to conduct the day-to-day operations in a way that will meet this objective.

The Board, in consultation with management, establishes and is responsible for the company's strategic direction and its overall policies. In doing so, the Board provides governance and stewardship to Patriot which consists of reviewing corporate strategy, assigning responsibility to management for achievement of that strategy, establishing limitations on the authority delegated to management and overseeing performance against approved objectives. The Board regularly reviews Patriot's strategic plan to ensure that it continues to be responsive to the changing business environment in which Patriot operates.

The Board has decision making responsibility and approves all matters expressly required herein, under the *Business Corporations Act (British Columbia)* and other applicable legislation and Patriot's articles (as amended). The Board may assign to Board committees the prior review of any issues it is responsible for, or as required by applicable laws. The Board can delegate approval of matters to a committee (subject to applicable laws) or seek a recommendation from a committee for approval by the Board. The Board has delegated the approval of certain matters to management to effectively and efficiently carry out Patriot's business.

As the Board has overall plenary power, this mandate is intended not to limit the powers of the Board but to assist the Board in the exercise of its powers and the fulfillment of its duties.

### 2. MEETINGS

- **Meetings.** The Board shall meet at least four times a year and as necessary.
- **Additional Sessions.** The non-executive Board members shall meet before or after every Board meeting without the presence of management and under the chairmanship of the Board Chair. If such group includes directors who are not independent, an executive session including only independent directors shall be held regularly.
- **Expectations of the Board.** Board members are expected to demonstrate a high level of professionalism in discharging their responsibilities. They are expected to attend the meetings of the Board and of the Board committees on which they sit and to rigorously prepare for and actively participate in such meetings. They should review all meeting materials in advance. They are also expected to be available to provide advice and counsel to the President and Chief Executive Officer (the "**President and CEO**") or other corporate officers of Patriot upon request.

### 3. RESPONSIBILITIES

In fulfilling its oversight and decision-making responsibilities, the Board shall have unrestricted access to management and authority to select, retain, terminate, and approve the fees of any independent legal, accounting, or other advisor to assist it in fulfilling its responsibilities.

Among its activities that derive from its stewardship and decision-making responsibilities, are the following responsibilities:

## A. STRATEGIC PLANNING

- **Strategic Planning.** The Board will, in consultation with management, establish and approve Patriot's strategic direction and objectives. In this regard, the Board will:
  - adopt a strategic planning process and oversee the formulation of Patriot's strategic direction;
  - review and approve, on at least an annual basis, Patriot's strategic plan and framework which take into account, among other things, the opportunities and risks of the business, emerging trends, and the competitive environment in the industry;
  - develop an in-depth knowledge of the business, understand and question the assumptions underlying Patriot's strategic and business plans and framework and reach an independent judgment as to the probability that the strategic plan and framework can be realized;
  - review and approve all major initiatives, corporate decisions and transactions, as well as applicable funding activities;
  - approve strategic and business plans and policies within which management will operate in relation to capital expenditures, project development, acquisitions and dispositions; and
  - monitor the implementation and effectiveness of the execution and fulfillment of Patriot's approved strategic and business plans and policies.
- **Corporate Performance Evaluation.** Having regard to Patriot's broad strategic objectives, the Board will review and, if advisable, approve goals or metrics against which corporate performance will be measured. In this regard, the Board will:
  - determine, from time to time, the appropriate criteria, targets and budgets against which to evaluate corporate and executive performance;
  - monitor and evaluate performance against such criteria; and
  - review and approve management's operational plans so that they are consistent with Patriot's long-term goals.

## B. EXECUTIVE MANAGEMENT

- **Management Incentives.** The Board shall, through the Remuneration and Nomination Committee, ensure that an appropriate portion of the President and CEO and executive management compensation is tied to both the short and longer-term performance of Patriot and aligned to the Company's strategic goals and objectives.
- **Training and Retention.** The Board shall take all reasonable steps to ensure that processes are in place for the recruitment, training, development and retention of executives who exhibit the highest standards of competence and integrity.

## C. CORPORATE GOVERNANCE

- **Governance.** The Board shall monitor and review Patriot's corporate governance policies and practices. In this regard, the Board will:
  - annually review and approve its mandate;

- monitor the size and composition of the Board to favour effective decision-making;
  - ensure that a majority of Patriot's directors have no direct or indirect material relationship with Patriot and determine who, in the reasonable opinion of the Board, are independent pursuant to applicable legislation, regulation and listing requirements;
  - develop appropriate qualifications and criteria for the selection of Board members, including criteria for determining director independence;
  - approve the list of Board nominees for election by shareholders and fill Board vacancies, as applicable;
  - adopt and review orientation and continuing education programs for directors;
  - oversee the disclosure of a method for interested parties to communicate directly with the Board Chair or with the non-executive directors as a group;
  - ensure a Board succession and renewal plan is in place;
  - take all reasonable measures to satisfy itself as to the integrity of management and that management creates a culture of integrity throughout Patriot;
  - monitor and review, as appropriate, Patriot's approach to governance issues and monitor and review, as appropriate, Patriot's corporate governance policies and measures for receiving shareholder feedback; and
  - take all reasonable steps to ensure the highest quality of ethical standards, including reviewing, on a regular basis, the Code of Conduct applicable to Patriot's directors, its President and CEO, senior financial officers, other executives and employees, monitoring compliance with such code, approving any waiver from compliance with the code for directors and executive officers and ensuring appropriate disclosure of any such waiver, including transactions involving Patriot and related parties.
- **Committees.** The Board shall establish such committees as it deems necessary or desirable, to assist it in the fulfillment of its duties and responsibilities. In this regard, the Board will:
    - develop and review as appropriate such committee mandates as the Board may determine and delegate from time to time to such committees or other persons any of the Board's responsibilities that lawfully may be delegated;
    - appoint a committee chair from among the independent directors; and
    - appoint members of each committee of the Board, in consultation with the relevant committee chair.
  - **Position Descriptions.** The Board shall develop, adopt and regularly review position descriptions for the Chair of the Board and committee chairs.

- **Director Evaluation.** The Board shall develop appropriate qualifications and criteria for the regular performance assessment of the Board, Board committees, Board and committee chairs and individual directors and determine their remuneration.

#### D. RISK MANAGEMENT, FINANCIAL MATTERS, INTERNAL CONTROLS

- **Risk Management.** The Board shall, through the Audit Committee, ensure that an appropriate risk assessment process is in place to identify, assess and manage the principal risks of Patriot's business and strategy, including all relevant environmental, social, community, financial, legal and governance risks. The Board shall satisfy itself as to the effective oversight of risk management of individual risks, through the receipt of periodic reporting from the chair of the Audit Committee and the chairs of such other committees of the Board which have been delegated responsibilities for specific risks.
- **Financial Reporting and Internal Controls.** The Board shall, through the Audit Committee, monitor the quality and integrity of Patriot's accounting and financial reporting systems, disclosure controls and procedures and internal controls, including by overseeing:
  - the completeness and accuracy of Patriot's financial statements and other financial information and the appropriateness of their disclosure;
  - the review by the Audit Committee of the external auditors' independence; and
  - the performance of Patriot's external auditors.
- **Communications.** The Board shall adopt communications and disclosure policies and monitor Patriot's investor relations programs.

#### E. SUSTAINABILITY, SAFETY AND SECURITY

- **Sustainability, Safety and Security Policies and Practices.** The Board shall monitor and review Patriot's sustainability, safety and security policies and practices. In this regard, the Board will:
  - evaluate on an ongoing basis, the Company's sustainability strategy, targets, and performance against targets, and whether Patriot's resources are being managed in a manner consistent with ethical considerations and stakeholder's interests and in order to enhance shareholder value;
  - assess and monitor Patriot's overall sustainability and environmental, safety and security policies and practices; and
  - as part of the strategic planning process, evaluate and review public issues of significance that may affect Patriot's business, operations and stakeholders, including social, political and environmental trends.
- **Reports and Recommendations.** The Board shall receive periodic reports and recommendations from management with respect to Patriot's overall sustainability and environmental, safety and security policies and procedures and any related issues and management's response thereto.