



COPPER MOUNTAIN MINING CORPORATION

DIVERSITY POLICY

1. Purpose and Scope

Copper Mountain Mining Corporation and all of its subsidiaries (“**CMMC**” or the “**Company**”) recognize the benefits of promoting diversity at the level of the Board of Directors and those in senior leadership positions at the Company. The Company believes that diverse perspectives enhance its organizational strength, problem solving ability and continued success.

The purpose of this Policy is intended to set out the framework for the Company’s approach to Board and senior leadership diversity and outline the key criteria for the composition of the Board and senior leadership that promotes the Company’s commitment and aspirational targets to diversity and inclusion.

2. Definitions

In the Policy, diversity refers to all the characteristics that make individuals different from each other. It includes but is not limited to characteristics such as gender, geographical representation, education, experience, expertise, ethnicity, age and disability. The terms “**executive officer**” and “**major subsidiary**” in this Policy have the meaning attributed to those terms in National Instrument 58-101 – *Disclosure of Corporate Governance Practices*, as amended.

3. Board Diversity

The Corporate Governance Committee oversees the evaluation of, and assesses and considers the effectiveness of the Board as a whole, the committees of the Board and the contribution of individual members on a periodic basis. The Corporate Governance Committee in conjunction with the Board also reviews the experience, qualifications and skills of the Company’s incumbent directors to ensure that the composition of the Board and committees and the competencies of the members are in line with those that the Corporate Governance Committee considers that the Board and respective committees should possess. The Corporate Governance Committee also oversees the nomination of persons to the Board of the Company.

Diversity is an important consideration in determining the composition of the Board of Directors of the Company (the “**Board**”). The Board has delegated to the Corporate Governance Committee the responsibility of overseeing and ensuring the implementation of this Policy. The Company believes that a Board made up of highly qualified individuals from diverse backgrounds having varied skills promotes better corporate governance and performance and effective decision-making.



To support the Company's board diversity objectives, the Corporate Governance Committee will, when identifying and considering the selection of candidates for election or re-election to the Board:

- (a) consider candidates on merit, including those persons who are highly qualified based on their experience, functional expertise and personal skills and qualities, and against objective criteria having due regard to the benefits of diversity on the Board;
- (b) consider all aspects of diversity criteria including gender, age, ethnicity, disability and geographical background of the candidates;
- (c) consider the level of representation of women on the Board; and
- (d) in addition to its own searches, as and when appropriate from time to time, engage qualified independent external advisors to conduct a search for candidates who meet the Board's and the Company's expertise, skills and diversity criteria to help achieve the Company's diversity goals.

4. Measurable Objectives

In reviewing the composition of the Board, the Corporate Governance Committee will consider the benefits of diversity in order to maintain an optimum mix of skills, knowledge and experience on the Board. The Corporate Governance Committee will annually discuss and agree on the relevant measurable objectives, if any, for promoting diversity on the Board in light of the skills required on the Board at that time and make recommendations for consideration and approval by the Board.

5. Senior Leadership Diversity

Diversity is also an important consideration in determining the composition of the Company's senior leadership. The Company believes that having individuals in senior leadership positions from diverse backgrounds promotes better innovation, performance and effective decision-making. To support the Company's senior leadership diversity objectives, the Board, the Corporate Governance Committee, the Chairman and the Chief Executive Officer will, when identifying and considering the selection of candidates for senior leadership positions:

- (a) consider candidates on a merit based system, including those who are highly qualified based on their experience, functional expertise and personal skills and qualities;
- (b) consider all aspects of diversity criteria including gender, age, ethnicity, disability and geographical background of the candidates;
- (c) consider the level of representation of women in senior leadership positions; and
- (d) in addition to its own searches, as and when appropriate from time to time, engage qualified independent external advisors to conduct a search for candidates who meet the Company's



expertise, skills and diversity criteria to help achieve the Company's diversity goals in relation to senior leadership positions.

6. **Gender Diversity**

Gender diversity is an important component of the Company's overall diversity strategy. The Corporate Governance Committee is responsible for assessing on an annual basis the Company's progress against the Policy's objectives.

The Board is committed to ensuring that gender diversity is actively pursued. At the date of adoption of this Policy, the Board does not believe that quotas for a formulaic approach necessarily result in the identification or selection of the best candidates. Accordingly, the Company has not established fixed targets regarding the representation of women on the Board or in senior leadership positions at this time.

The Corporate Governance Committee will ensure that, as required by applicable corporate and securities laws, the annual proxy circular of the Company informs shareholders and other stakeholders about the implementation of the Company's gender diversity commitment by:

- (a) including a summary of the objectives and key provisions of this Policy;
- (b) including information about the Corporate Governance Committee's annual review of the effectiveness of the Policy, disclosing the measures taken to ensure that the Policy has been effectively implemented;
- (c) disclosing the number and proportion of women on the Board and in senior management positions of the Company and its major subsidiaries;
- (d) providing an explanation for the absence of targets regarding female representation on the Board and in executive officer and other senior leadership positions; and
- (e) disclosing mechanisms for fostering Board renewal adopted by the Board.

ADOPTED AND APPROVED by the Board of Directors of **Copper Mountain Mining Corporation April 25, 2019.**