



INVESTMENT COMMITTEE CHARTER

1. GENERAL

1.1 PURPOSE

The Investment Committee (the "**Committee**") is appointed by the Board of Directors (the "**Board**") of Mason Resources Inc. (the "**Company**"). The purpose of the Committee is twofold, (i) to assist the Board in fulfilling its duties and oversight responsibilities, and (ii) to consider potential Strategic Investments by the Company.

1.2 INTERPRETATION

The provisions of this Charter are subject to the articles and by-laws of the Company and to the applicable provisions of the *Canada Business Corporations Act* and any other applicable legislation.

1.3 AUTHORITY OF COMMITTEE

1.3.1 Power to Approve and Authorize Strategic Investments

The Committee, subject to the Investment Policy and limitations set forth in Section 1.3.2, shall have the authority to consider and if thought in the best interests of the Company, to approve, and to authorize the Company to enter into all agreements required to make, Strategic Investments.

1.3.2 Limitation on Powers Delegated by the Board

The powers and authority delegated by the Board to the Committee in this Charter are limited to the Committee's authority to propose Strategic Investments to the Board. A Board majority will have to approve the Strategic Investments before they are completed.

2. COMPOSITION AND MEETINGS

2.1.1 The Committee shall consist of at least three members, the majority of whom shall be independent. At least one member shall meet the independence, financial literacy and experience requirements of National Instrument 52-110 - Audit Committees ("NI 52-110") and any other applicable regulatory bodies or security exchange of which the Company has listed securities. Financial literacy is the knowledge and skills to read and understand a set of financial statements generally comparable to the complexity of issues that can be reasonably expected in the Company's financial statements and have the confidence to make responsible financial decisions on behalf of the Company.



- 2.1.2 The Board, at its annual organizational meeting, shall appoint the members of the Committee for the ensuing year. Each proposed member shall provide to the Board in advance of appointment, an authorization from their current employer approving their membership and engagement as a member of the Committee. The Board may at any time remove or replace the members of the Committee and may fill any vacancy of the Committee.
- 2.1.3 The Board will appoint a chair (the "Chair") of the Committee who shall have oversight of the Committee.
- 2.1.4 The Committee shall meet at least twice per year, at the discretion of the Chair, with a minimum of two and at least 50% of the members present, either in person, by telephone or by electronic communication constituting a quorum.
- 2.1.5 The Chair of the Committee shall set the agenda, in conjunction with Management. Specific questions or issues can be referred to the Committee at any time.
- 2.1.6 The Committee shall keep minutes of its meetings, which shall be submitted to the Audit Committee. The Corporate Secretary of the Company will act as secretary of all meetings of the Committee.
- 2.1.7 A meeting of the Committee may be called by letter, telephone, facsimile, email or other electronic communication, by giving at least 24 hours' notice, and that no notice of a meeting shall be necessary if all of the members are present either in person or by means of teleconference facilities or other electronic communication or if those absent have waived notice or otherwise signified their consent to the holding of such meeting.

3. DUTIES AND RESPONSIBILITIES

Subject to the powers and duties of the Board, the Committee shall be responsible for the following duties and responsibilities:

INVESTMENT AND PORTFOLIO STRATEGY, ASSET MIX AND EXECUTION

- a) Review and provide advice on proposed Strategic Investments, term sheets and commercial terms and if the Committee believes a Strategic Investment to be in the best interests of the Company, and subject to the limitations on the powers of the Board hereby delegated by the Board to the Committee set forth herein or in any resolution of the Board, to approve a Strategic Investment and to authorize the Company to enter into all required agreements and instruments to pursue and complete the Strategic Investment.

"Strategic Investment" means the acquisition by the Company of (a) securities, including equity and debt securities and securities convertible into or carry the right to acquire equity or debt securities, of a Strategic Company (means a company, partnership, trust or other form of business association carrying on a Strategic Business), (b) royalties from a Strategic Company, or



(c) participating interests in or royalties from a joint venture carry on a Strategic Business, whether the acquisition is of outstanding or newly-issued securities, royalties or participating interests.

“Strategic Business” means a natural resource or industrial business in the mining industry, or any other business that the Committee considers relevant subject to the best interest of the Company;”

- b) Identify Strategic Investment opportunities, matching financial goals and objectives of the Company taking into account an exit strategy, liquidity and expected level of return;
- c) Provide ongoing insight of Strategic Investment opportunities, planning and execution in line the with Company’s Investment Policy;
- d) Evaluate Environmental, Social, and Governance factors in pre-investment and post-investment process in connection with the Company’s ESG Policy;
- e) Review the strategic and operational value of joint ventures or third-party transactions to the Company and/or the Company’s subsidiaries;
- f) Review and assess the adequacy and effectiveness of the Company’s internal control processes and systems and report to the Audit Committee on deficiencies, significant deficiencies and material weaknesses of the investment reporting systems;

FINANCIAL SUSTAINABILITY

- g) Provide advice on any positive and negative impacts of investments on business activities and the Company including economic, reputational, environmental, and societal;
- h) Provide advice on opportunities to increase revenues and ROI;
- i) Provide advice on the Company’s lending capacity and ROI thresholds in order to meet its short and long-term financial goals, financial obligations and continues to achieve profit income from investments;
- j) Assess and advise on any trends and/or projections in capital markets;
- k) Review and comment on benchmarked financial performance of merchant banking competitors;

INVESTMENT RISK TOLERANCE

- l) Evaluate the probability or level of uncertainty of occurrence of losses relative to the expected level of return on any particular investment, asset mix or portfolio;
- m) Review the liquidity risk management strategy with the objective of optimizing the relationship between liquidity risk and other forms of risk including setting liquidity risk tolerance levels, recommend investment risk and return objectives; considering contingent exposures and complete a risk and liquidity analysis for review by Management of each potential investment;
- n) Identify financial risks which may jeopardize the achievement of the goals and objectives of the Company including a multi-year outlook of key risks affecting future sustainability;



- o) Provide advice on financial risk management including financial risks, market and industry trends or exposures facing the Company when planning new investments and provide an assessment of current risks, targets and risk tolerance for such financial risks or exposures and the steps, plans, processes and initiatives Management should take to mitigate such financial risks;

4. CONFLICTS OF INTEREST

The Committee will comply, in good faith, at all times, with Mason's policies and procedures including, but not limited to, the Code of Business Conduct & Ethics and Timely Disclosure and Insider Trading Policy.

Where a member of the Committee has an interest in (personal or organization), or where the member of the Committee may be perceived to have an interest in the outcome of an investment decision, the member of the Committee will recuse themselves from participating in the review of this investment. In the event a member of the Committee has previously invested in one or more of the investment opportunities considered by the Committee, such investment must be disclosed to the Committee. In the event a member of the Committee plans to personally investment in one or more of the investment opportunities considered by the Committee, it must be approved in writing in advance by the Chairman of the Committee.

The identification and reporting of conflicts of interests are the responsibility of each member of the Committee. Where other members identify a potential conflict that has not been reported to the Committee, the members should address their concerns to the Chair of the Committee and to Management. Where the matter involves the Chair of the Committee, such matters should be reported to the Chair of the Audit Committee and to Management.

5. CONFIDENTIALITY

The Committee will have access to, be entrusted with, and acquire detailed and confidential information and knowledge of the business and operations of the Company, its affiliates, subsidiaries, or other parties in which the Company has a relationship or may consider a relationship with (the "Information"). The Committee agrees to hold in confidence all Information provided by the Company and shall not disclose or use any Information which has not been previously publicly disclosed.

In the event a member of the Committee resigns or is otherwise not re-appointed as a member of the Committee, such member will return to the Company all copies (whether electronic or physical) of the Information in its possession or furnish the Company with satisfactory evidence of its destruction.

This Charter was reviewed and adopted by the Board on September 18, 2023.