

BOARD CHAIR POSITION DESCRIPTION

In addition to those responsibilities and specific duties set out in the Board Mandate and any other applicable mandate or Position Description, the Chair of the Board of Directors (the “Chair”) of NIKO RESOURCES INC. (“NIKO”) has the responsibilities and duties set forth in this position description.

1. Responsibility of the Board of Directors (the “Board”)

The Board of NIKO is responsible for the stewardship of NIKO. The Chair is appointed annually by the Board to provide effective leadership to the Board in the governance of NIKO. The Chair establishes the corporate culture and professional work environment for the Board and its members to promote ethical and responsible decision making, standards of oversight of management and corporate governance, for the general efficiency and effectiveness of the Board.

2. Duties of the Chair/Board Meetings

- a. the Chair shall, when present, preside at all meetings of the Board and, unless otherwise determined by the directors, at all meetings of shareholders of NIKO.
- b. The Chair’s primary role is managing the affairs of the Board, including ensuring that the Board is organized properly, functions effectively and independently of management and meets its obligations and responsibilities, including those matters set forth in the Mandate of the Board of Directors.
- c. The Chair shall endeavour to provide overall leadership to the Board without limiting the principle of collective responsibility and the ability of the Board to function as a unit.
- d. The Chair shall endeavour to optimize the use of an individual director’s particular knowledge and competence in the Board work for the benefit of NIKO. The Chair shall endeavour to encourage full participation and discussion by individual directors, stimulate debate, facilitate consensus and ensure that clarity regarding decisions is reached and duly recorded.

- e. The Chair shall:
 - i. recommend Board Committee members, and Committee Chair appointments to the Board for approval; and
 - ii. ensure that a process is in place for the assessment of the Board, Committees of the Board and members of the Board.
- f. The Chair shall endeavour to ensure that Board meetings can be scheduled to deal with important business that arises outside of the regular quarterly meetings.
- g. The Chair shall endeavor to fulfill his or her Board leadership responsibilities in a manner that will ensure that the Board is able to function independently of management. The Chair shall allow for in camera meeting of independent directors in the absence of management at every meeting of the Board. The Chair shall establish reasonable procedures to allow for directors to engage outside advisors at the expense of the Corporation in appropriate circumstances.
- h. The Chair shall ensure that the Board meets at least four times annually and as many additional times as necessary to carry out its duties effectively.
- i. The Chair shall ensure that all business required to come before the Board is brought to a meeting in a timely manner.
- j. With Committee Chairs, other Directors, the Secretary, members of Management and outside advisors, as appropriate, establish the agenda for each Board meeting, including a review of company strategy and to chair the Directors strategic planning meetings as may be required to supplement Board meetings.
- k. The Chair shall assist the Committees and Committee Chairs to bring important issues forward to the Board for consideration and resolution.
- l. The Chair shall ensure that all business set out in the agendas of Board meetings is discussed and brought to resolution, as required.
- m. the Chair shall ensure sufficient time during Board meetings to fully discuss agenda items.

- n. The Chair shall encourage Directors to ask questions and express viewpoints during meetings.

3. General Duties of the Chair

The Chair shall provide leadership to enhance Board effectiveness and the Chairman is explicitly responsible for ensuring that the Board carries out its responsibilities set forth in the Board Mandate, and ensuring that:

- a. the responsibilities of the Board are well understood by both the Board and senior management and that the delineation of Board and management responsibilities is clearly understood and respected;
- b. the Board works as a cohesive team and the Chairman provides the leadership essential to achieve this;
- c. the resources available to the Board (in particular, timely and relevant information, as discussed below) are adequate to support its work;
- d. the effectiveness of the Board and its Committees is assessed on a regular basis;
- e. independent directors are given every opportunity to consider issues arising in the course of corporate activity in-camera to ensure good corporate governance is implemented and maintained, and that independent directors act and vote independently from members of management.

In addition, the Chairman is responsible for:

- a. ensuring that relationships between the Board and management are conducted in professional and constructive manner;
- b. serving as the “hub” of all Board activity and providing effective Board leadership, overseeing all aspects of its direction and administration and ensuring that the Board is building a healthy corporate governance culture;
- c. ensuring the Board’s discharge of its principal areas of responsibility as set forth in the Board Mandate;
- d. overseeing membership in Committees;

- e. chairing the directors' annual strategic planning meeting as may be required to supplement Board meetings;
- f. dealing effectively with dissent and working constructively towards achieving consensus in arriving at decisions;
- g. facilitating effective communication between independent directors and management, both inside and outside of Board meetings;
- h. working with and assisting the officers in representing the Corporation to its external stakeholders, such as investors, strategic partners, creditors, customers, suppliers, the media, governments and the public generally;
- i. recommending to the Board the appointment of the Corporate Secretary of the Corporation;
- j. participating in the orientation of new directors and continuing education of current directors;
- k. retaining expert consultants on behalf of the Board when needed; and
- l. responding to potential conflict of interest situations with the Audit Committee.

4. Review of Position Description

The Chair of the Board shall meet at least annually or more frequently, if required, with the Board to review and consider amendments to the Position Description for the Chair.