

ESG Committee Charter and Mandate

1. PURPOSE

The Environmental, Social and Governance (“**ESG**”) Committee (the “**Committee**”) is appointed by the Board of Directors (the “**Board of Directors**” or “**Board**”) of Marimaca Copper Corp. (“**Marimaca**” or the “**Corporation**”) to:

- develop and recommend to the Board, the Corporation’s approach to ESG and sustainability issues, including: (i) climate, environment and energy; (ii) indigenous rights and relationships; (iii) stakeholder engagement; and (iv) community investment; and
- undertake such other initiatives that may be necessary and desirable to enable the Board to provide effective oversight of ESG and sustainability issues as they relate to the Corporation and its subsidiaries and affiliates (the “**Marimaca Group**”).

2. REPORTS

The Committee shall report to the Board on a regular basis with recommendations in the context of ESG and sustainability practices and developments. In addition, the Committee shall oversee any ESG and sustainability related disclosure to be contained in any of the Corporations public disclosures, including the Corporation’s management information circulars and annual information form.

3. COMPOSITION

The members of the Committee shall be two or more members of the Board who are appointed (and may be replaced) by the Board from time to time.

4. RESPONSIBILITIES

The Committee shall:

- with the assistance of management, monitor trends and developments in the context of environmental and social matters relating to the Marimaca Group’s interests and assets.
- review, approve or make recommendations to the Board with respect to the adoption of any ESG and sustainability-related standards or initiatives applicable to the Marimaca Group, including but not limited to the Corporation’s progress on integrating ESG factors into business strategy and decision making.
- with the assistance of management, monitor, assess and manage risk-related environmental and social issues.
- periodically review and, when appropriate, establish or make recommendation to the Board with respect to ESG and sustainability-related goals and objectives relevant to the compensation of the Marimaca Group’s employees.
- provide oversight on the Marimaca Group’s policies and strategies for performance, communications and engagement on ESG and sustainability matters in order to ensure the effectiveness with which the Marimaca Group meets its obligations and achieves its objectives with respect to being a responsible and good corporate citizen.
- engage with shareholders and other stakeholders of the Corporation in respect of ESG issues.

- ensure that this Charter is posted on the Corporation's website and include reference thereto in the Corporation's annual report.

5. MEETINGS

The Committee shall meet as circumstances require, but no less than twice a year. A quorum for meetings shall be 2 members, though all members of the Committee should strive to be at all meetings. The Committee will have an in-camera session, when deemed appropriate. The Committee shall meet separately and periodically with management and may request any officer or employee of the Marimaca Group or the Marimaca Group's outside counsel to attend meetings of the Committee or with any member of, or advisors to, the Committee.

The Committee may form and delegate authority to individual members where the Committee determines it is appropriate to do so.

6. INDEPENDENT ADVICE

In discharging its mandate, the Committee shall have the authority to retain (and authorize the payment by the Corporation of) and receive advice from special legal or other advisors as the Committee determines to be necessary to permit and to carry out its duties.

7. ANNUAL EVALUATION

At least annually, the Committee shall, in a manner it determines to be appropriate:

- perform a review and evaluation of the performance of the Committee and its members, including compliance of the Committee with this Charter.
- Review and assess the adequacy of its Charter and recommend to the Board any improvements to this Charter that the Committee determines to be appropriate.

8. DATE

Adopted by the Board as of April 24, 2022.