PHOENIX METALS CORP.
POSITION DESCRIPTION
CHAIR OF THE BOARD

GENERAL

This position description describes the appointment, role and responsibilities of the Chair of the Board (the **"Chair"**) of Phoenix Metals Corp. (the **"Company"**). It meets the requirements of the Toronto Stock Exchange ("TSX") Company Manual, which requires that the board of directors of a TSX-listed issuer develop a written position description for the chair of the board. It should be read together with the:

(a) written mandate (the "Mandate") of the board of directors (the "Board") of the Company; and

(b) position descriptions of: (i) the chief executive officer of the Company (the "CEO"); and (ii) if applicable, the Lead Director of the Board (the "Lead Director"), as such documents may be amended from time to time.

For the purposes of this position description, a **"Director"** means any member of the Board.

This position description is subject to applicable corporate and securities legislation and to the Company's articles and by-laws, all as amended from time to time.

OFFICE OF THE CHAIR

The Chair shall be appointed by the Board from among its members, on the recommendation of the Corporate Governance and Nominating Committee, following each annual meeting of shareholders. If no successor is appointed at the end of such term, the Director then serving as Chair shall continue in office until a successor is appointed.

The Board shall determine, from time to time, whether the Chair is an "independent" Director within the meaning of applicable Canadian securities legislation and the rules of the TSX. Where the Chair is not independent, or where the Chair is also the CEO or another member of management, the Board shall appoint a Lead Director from among the independent Directors in accordance with the Lead Director's position description, to carry out the functions described therein.

RESPONSIBILITIES OF THE CHAIR

The primary functions of the Chair are to provide leadership to the Board and to management, to oversee the effective operation of the Board and its committees, and to ensure that the Board carries out its responsibilities effectively and in accordance with the Mandate and the Company's corporate governance practices.

In addition to the responsibilities applicable to all Directors, the Chair's responsibilities will include:

PHOENIX METALS

Board Leadership and Meetings

(a) providing leadership to the Board and Directors to enhance Board effectiveness and to enable the Board to fulfill its responsibilities under the Mandate;

(b) in consultation with the CEO and the Corporate Secretary, scheduling meetings of the Board, setting and approving the agenda for each meeting, and ensuring that Directors have adequate time to review meeting materials in advance;

(c) chairing all meetings of the Board and, where the Chair is not a member, coordinating with the chairs of the committees of the Board on the scheduling and coordination of committee meetings;

(d) encouraging free and open discussion at meetings of the Board, stimulating debate, fostering a healthy and constructive dynamic among Directors and facilitating consensus;

(e) ensuring that the Board has a clear understanding of, and focuses on, its oversight function and that the boundaries between Board oversight and management responsibility are respected;

(f) mentoring and counselling new Directors to assist them in becoming active and effective members of the Board;

(g) together with the Corporate Governance and Nominating Committee, overseeing the assessment of the effectiveness and contribution of the Board, its committees and individual Directors;

(h) where an independent Lead Director has been appointed, working collaboratively with the Lead Director on agenda planning, the flow of information to Directors and other matters concerning the independent functioning of the Board;

Relationship with the CEO and Management

(i) in collaboration with the CEO, ensuring an effective relationship between the Board and senior management of the Company;

(j) providing advice, counsel and mentorship to the CEO on matters relevant to the Company’s business and affairs, without impairing the CEO’s authority and accountability to the Board;

(k) consulting with the CEO on matters of strategic significance to the Company and ensuring that the Board is alerted, on a timely basis, to any material changes or events that may impact the Company’s risk profile, financial affairs or performance;

(l) leading the Board in the annual review and approval of corporate goals and objectives for which the CEO is responsible, and overseeing the process by which the CEO’s performance against those goals and objectives is evaluated;

Shareholder and Stakeholder Communication

(m) chairing meetings of shareholders and being available, as appropriate, for consultation and direct communication with shareholders and other key stakeholders on governance and other matters;

(n) together with the CEO, ensuring appropriate disclosure and communication with shareholders, regulators and other stakeholders regarding the Company's governance practices;

Information Flow and Board Resources

(o) ensuring that the Board is provided with the resources, information, training and development necessary to enable each Director to fulfill his or her duties;

(p) promoting the timely delivery of information to Directors to keep them apprised of matters material to the Company and the discharge of their duties;

(q) monitoring the adequacy of materials provided to Directors by management in connection with Board and committee deliberations, and working with management and the Corporate Secretary to ensure that such materials are relevant, timely and sufficient;

Corporate Governance

(r)) together with the Corporate Governance and Nominating Committee, overseeing succession planning for the Board and senior management, including the identification, recruitment and orientation of new Director candidates;

(s)) ensuring that the Board, its committees, Directors and members of management understand and discharge their duties and obligations under the Company's system of corporate governance;

(t)) monitoring, together with the Corporate Governance and Nominating Committee, compliance with the Company's corporate governance policies, including its Code of Business Conduct and Ethics;

Other Responsibilities

The Chair shall perform such other functions:

(u)) as may be ancillary to the duties and responsibilities described above; and

(v)) as may be delegated to the Chair by the Board from time to time.