

NGEX RESOURCES INC.

POSITION DESCRIPTION FOR LEAD DIRECTOR

The following is a position description of the Lead Director of NGEx Resources Inc. (the "Corporation") as reviewed and mandated by the Board of Directors (the "Board") on August 10, 2007, as amended May 3, 2013, August 7, 2014 and May 6, 2016.

I. Purpose

The Lead Director appointed by the Board (the "Lead Director") shall be an independent director who is designated by the full Board to act as the lead director of the Board in order to provide independent leadership to the Board. The Lead Director will facilitate the functioning of the Board independently of the Corporation's management, and will, together with the Audit Committee, Compensation Committee, Corporate Governance and Nominating Committee and the other independent committees of the Board, maintain and enhance the approach to corporate governance of the Corporation as established by the Board from time to time.

This position description should be read together with the mandate of the Board; and the position description of the Chairman, as such documents may be amended from time to time.

II. Who may be Lead Director

The Board may appoint a Lead Director in its sole discretion, including in circumstances where the Chairman of the Board is not considered to be an independent Director.

The Lead Director will be selected by the Board from the independent directors of the Corporation who have a sufficient level of experience with corporate governance issues to ensure the leadership and independence of the Board.

The Lead Director will be selected annually at the first meeting of the Board of Directors following the annual general meeting of shareholders.

III. Responsibilities

The following are the responsibilities of the Lead Director. The Lead Director may delegate or share, where appropriate, certain of these responsibilities with the Audit Committee and Compensation Committee and/or any other independent committee of the Board:

- ◆ At the direction of the Chairman, chairing all meetings of the Board or delegating such responsibilities to another Director and, at the direction of the Chairman, chairing all meetings of the shareholders, or delegating such responsibilities to the CEO or any other Director.
- ◆ Providing independent leadership to the Board to enhance the Board's effectiveness, including:
 - consult and meet with any or all of the other independent directors, at the request of any of them and with or without the attendance of the Chairman, and represent such Directors in discussions with the senior officers and the Chairman concerning corporate governance and other matters;

- facilitating the functioning of the Board independently of the Corporation's management and, together with the Chair of the Corporate Governance and Nominating Committee, maintain and enhance the approach to corporate governance of the Corporation as established by the Board from time to time;
 - presiding over in-camera sessions of the Board, as applicable;
 - together with the Chairman, ensuring that the responsibilities of the Board are well understood by both the Board and management, and that the boundaries between Board and management responsibilities are clearly understood and respected;
 - ensuring that the Board works as a cohesive team and providing the independent leadership essential for this purpose;
 - together with the Chairman, ensuring that the resources available to the Board (in particular timely and relevant information) are adequate to support its work;
 - ensuring that a process is in place by which the effectiveness of the Board and its committees is assessed on a regular basis; and
 - ensuring that a process is in place by which the contribution of individual directors to the effectiveness of the board and committees is assessed on a regular basis, and facilitating the process of conducting director evaluations together with any committees.
- ◆ Together with the Chairman, managing the Board, including:
 - assisting in the preparation of the agenda of the Board meetings;
 - adopting procedures to ensure that the Board can conduct its work effectively and efficiently, including committee structure and composition, scheduling, and management of meetings;
 - ensuring that, where functions are delegated to appropriate committees, the functions are carried out and results are reported to the Board;
 - ensuring that a succession planning process is in place to appoint the Chief Executive Officer and other members of management when necessary; and
 - working with the Corporate Governance and Nominating Committee and approaching potential candidates once potential candidates are identified, to explore their interest in joining the board.
 - ◆ Perform such other responsibilities and obligations as may be delegated to the Lead Director, if any, by the Board from time to time.
 - ◆ Acting as liaison between the Board and management to ensure that relationships between the Board and management are conducted in a professional and constructive manner. This involves working with the Chief Executive Officer to ensure that the conduct of Board meetings provides adequate time for serious discussion of relevant issues and that the Corporation is building a healthy governance culture.