

ARIZONA SONORAN COPPER COMPANY INC.
(the "Company")

MANDATE OF THE CHIEF EXECUTIVE OFFICER

1. Purpose

The Chief Executive Officer (the "**CEO**") of the Company is responsible for managing the business and affairs of the Company within the corporate policies and mandates and authority limitations established by the Board of Directors of the Company (the "**Board**") from time to time. The CEO will comply with the responsibilities set out below, with the aim of managing the business and affairs of the Company while adhering to a high standard of ethics, business practices and regulatory compliance.

2. Appointment

The CEO shall be appointed by, and serve at the pleasure of, the Board, will be a member of the Board and have the competencies and skills required by the Board. The CEO shall report to the Board.

3. Responsibilities

The CEO will have the responsibilities set out in this mandate, as well as such other responsibilities as may be required under applicable corporate and securities laws, instruments, rules and policies and regulatory requirements (collectively, the "**Applicable Laws**") or as may be determined by the Board from time to time.

(a) Leadership

The CEO shall provide strategic leadership and vision by working with the Board, the other senior officers and committee chairs, to establish, implement and oversee the long-range goals, strategies, plans and policies of the Company.

(b) Community

The CEO will serve as the primary external spokesperson of the Company and be responsible for developing and maintaining relationships between the Company and its shareholders and stakeholders including the communities in which it operates, governments, non-governmental organizations, the media, industry analysts, and the public in general.

(c) Corporate Social Responsibility, Ethics and Integrity

The CEO shall:

- (i) foster a corporate culture that promotes ethical and responsible practices and decision making; and

- (ii) take all reasonable steps to satisfy the Board as to the integrity of the CEO and the other senior officers and ensure that a culture of fairness and integrity is created throughout the Company.

(d) Governance

The CEO shall:

- (i) communicate in a timely fashion to the Board on all material matters both positive and negative affecting the Company, present to the Board for consideration all material transactions, whether contemplated in the strategic plan and budget approved by the Board or not, all transactions having a value in excess of US\$200,000 not in the ordinary course of business (unless contemplated in the strategic plan and budget approved by the Board) and all related party transactions (within the meaning of Applicable Laws) involving the Company;
- (ii) communicate regularly with the Board on the performance of the Company and ensure that the Board is provided with the information and access to senior officers necessary to fulfill the responsibilities of the Board;
- (iii) assist the Board and its committees in fulfilling its responsibilities under the relevant Board charters; and
- (iv) assist the Governance and Nominating Committee with the development of mandates for the Board and the committees of the Board and in the orientation of new directors and continuing education for all directors.

(e) Disclosure

The CEO shall ensure a system is established to ensure appropriate and timely public disclosure of material information with respect to the business and affairs of the Company.

(f) Strategic Planning

The CEO shall recommend strategic, operating, and financial plans to the Board and ensure that such plans, once approved, are implemented, and report on the progress made and material deviations from such plans to the Board in a timely manner.

(g) Business Management

The CEO shall:

- (i) provide general management of the day-to-day operation of the business and affairs of the Company, consistent with the decisions of the Board; and
- (ii) direct and monitor the activities of the senior management of the Company and utilization of the resources of the Company consistent with the strategic direction of the Company and the then strategic, operating and financial plan approved by the Board.

(h) Risk Management

The CEO shall:

- (i) develop and maintain a strong working relationship with all senior management to ensure the Company has the right people in the right positions to effectively accomplish the strategic objectives of the Company;
- (ii) ensure that the Company has an effective management team, that the Board has regular exposure to the senior officers and that there exists an effective plan for management development and succession; and
- (iii) recommend appointments as senior officers, monitor the performance and well-being of the senior officers in their roles with the Company and provide feedback, and training of those individuals as appropriate.

(i) Organizational Effectiveness / Succession

The CEO shall:

- (i) develop and maintain a strong working relationship with all senior management to ensure the Company has the right people in the right positions to effectively accomplish the strategic objectives of the Company;
- (ii) ensure that the Company has an effective management team, that the Board has regular exposure to the senior officers and that there exists an effective plan for management development and succession; and
- (iii) recommend appointments as senior officers, monitor the performance and well-being of the senior officers in their roles with the Company and provide feedback, and training of those individuals as appropriate.

(j) Compensation

The CEO shall meet at least once annually with the Compensation Committee to discuss goals and objectives for, and the performance of, the other senior officers of the Company and to make a recommendation on their compensation.

(k) CEO Performance

The CEO shall participate in the discussions concerning any amendments to be made to this mandate and in the annual performance measures for the CEO.