



OLIVUT RESOURCES LTD.

POSITION DESCRIPTION

Chief Executive Officer

The CEO is accountable to the Board of Directors for the effective overall management of the Issuer and for conformity with policies agreed upon by the Board.

The CEO shall have full responsibility for the day-to-day operations of the Issuer's business in accordance with our strategic plan and our operating and capital budgets as approved by the Board of Directors.

The approval of the Board of Directors (or appropriate Committee) shall be required for all significant decisions outside of the ordinary course of the Issuer's business, including major financings, acquisitions and dispositions or material departures from our strategic plan or budgets.

The primary responsibilities of the CEO are:

- Financing alternatives and fund raising as required.
- Fostering a corporate culture that promotes ethical practices and encourages individual integrity.
- Maintaining a positive and ethical work climate that is conducive to attracting, retaining and motivating top-quality employees at all levels.
- Developing a long-term strategy and vision for the Issuer that enhances securityholder value.
- Developing an annual operating plan and financial budget that support the Issuer's long-term strategy.
- Strategy and implementation for major mergers, acquisitions and divestitures.
- Ensuring that the day-to-day business affairs of the Issuer are appropriately managed by developing and implementing processes that will ensure the achievement of the Issuer's financial and operating goals and objectives.
- Designing or supervising the design and implementation of effective disclosure and internal controls.
- Formulating and overseeing the implementation of major corporate policies.
- Establishing a strong working relationship with the Board of Directors.

- Keeping the Board of Directors aware of the Issuer's performance and events affecting its business, including opportunities in the marketplace and adverse or positive developments.
- Serving as the chief spokesperson for the company and establishing the Issuer's communications framework and strategy.
- Ensuring, in cooperation with the Board, that there is an effective succession plan in place for the CEO position.
- Ensuring that the Issuer has an effective management team below the level of the CEO, and has an active plan for its development and succession.
- Ensuring that there is clarity of objectives and focus for all employees and ensuring that there are clear and appropriate standards and measures of performance.
- Regularly reporting to the Board of Directors and the Committees of the Board on requested matters.
- Reviewing financial reporting materials and public disclosure and providing certifications as required under applicable legislation.

Reapproved by the Board of Directors on the 6th day of December, 2017.