



POSITION DESCRIPTION FOR THE CHIEF EXECUTIVE OFFICER

I. INTRODUCTION

The Chief Executive Officer of Star Royalties Ltd. (“**Star**” or the “**Corporation**”) is responsible for the general direction and management of the business and affairs of the Corporation in accordance with the corporate strategy and objectives approved by the Board of Directors (the “**Board**”), within the authority limitations delegated by the Board. The Chief Executive Officer develops the strategic direction of the Corporation to create sustainable long-term shareholder value.

II. KEY RESPONSIBILITIES

A. Board Support

1. Enabling, with the Chair and/or Lead Director⁽¹⁾, the Board to fulfill its supervision function;
2. Work closely with the Lead Director in order to ensure effective Board communication with sufficient, timely information on all material aspects of the Corporation’s operations and financial affairs, as well as other matters relevant to the Corporation, and ensure that the focus of Board meetings is on the right issues;
3. Provide timely advice to the Board, on both internal and external matters, that the Board may require to make fully-informed decisions regarding the Corporation’s business or affairs;
4. Provide reports that allow the Board to assess the financial status of the Corporation, the general well-being of its workforce and progress in meeting its corporate goals and objectives;
5. Conceive, and recommend to the Board for approval, key policy statements, and overseeing their implementation, and taking all reasonable steps to inform the Board of all material deviations from said policies; and
6. Act as the principal representative of management and as intermediary between management and the Board.

B. Corporate Strategy and Leadership:

1. Develop and implement (with feedback from the Board) a corporate strategy designed to achieve sustained, profitable growth with an objective of maximizing value and ensuring the long-term success of the business;

(1) Unless otherwise indicated, the terms “Board” and “Lead Director” also included, where applicable, the committees of the Board of Directors and the Chair of such committees.

2. Review and report regularly to the Board the Corporation's progress against its objectives, and all material deviations from such objectives and strategies, including any proposed changes as required, while informing the Board in early stages of the strategic plan development;
3. Oversee the management of the Corporation's subsidiaries, as applicable, to ensure that their operations are in line with the Corporation's strategic plan;
4. Assist the Board in the identification of the principal risks associated with the Corporation's business and ensure that proper procedures are established to mitigate the impact of these risks in the best interest of the shareholders; and
5. Lead and oversee the required interfaces between the Corporation and the external constituencies.

C. Human Resources Management and Integrity:

1. Provide leadership to the management teams;
2. Manage key resources of the Corporation, including financial, human and other resources to implement and achieve the Corporation's strategic plan and ensure the implementation of effective control, monitoring and performance standards and systems relative to the utilization of all corporate resources for greater success and effectiveness;
3. Foster a corporate culture that promotes ethical practices and integrity and maintains a positive work environment in an effort to attract, motivate and retain top talent at all levels in the Corporation;
4. Recruit and manage an effective and appropriate senior leadership team; and
5. Establish and maintain succession plans for current and future potential senior management positions, to be approved by the Board.

D. Financial Leadership:

1. Oversee the development of an annual business plan that supports the strategic direction to be approved by the Board which would include the development of: (1) annual operating forecasts of revenue, expenditures, operational results and financial performance, (2) an effective oversight of the capital structure and ongoing financial management of the Corporation and (3) appropriate and strategic deployment of the Corporation's capital;
2. Effectively manage the Corporation's financial and physical resources;
3. Identifying and securing financial resources; and

4. Ensure that effective control and coordination mechanisms for all operations and activities are in place, including the establishment and development of effective internal controls over financial reporting and mechanisms providing for the ongoing integrity of the Corporation's management information systems and enabling the preparation of financial statements that fairly reflect the Corporation's financial situation.

E. Compliance & Governance:

1. Ensure that all operations and activities of the Corporation are conducted in accordance with laws, regulations, the Corporation's Code of Ethics and Business Conduct, disclosure and trading policies, sound business practice and in accordance with any policies and practices approved by the Board; and
2. Foster a high performance corporate culture that promotes ethical practices and encourages individual integrity, accountability, and social responsibility, and ensure every officer of the Corporation acts honestly and in good faith with a view to the best interests of the Corporation.

F. Community and Public Relations:

1. Act as the principal spokesperson of the Corporation and communicating effectively with the financial and investment community, shareholders, the public in general and key stakeholders more specifically;
2. Ensure effective communication and appropriate relationships are maintained with all the stakeholders of the Corporation and investors; and
3. Perform such other duties as are prescribed from time to time by the Board.

III. DIRECTORSHIP

The Chief Executive Officer shall submit to the Environmental, Social, Governance and Nominating Committee (the "**ESGN Committee**") any offer to join an outside board of directors to ensure that such additional directorship will not impair the ability to adequately fulfill the responsibilities assigned to the Chief Executive Officer by the Corporation.

IV. CHIEF EXECUTIVE OFFICER PERFORMANCE ASSESSMENT

On behalf of the Board, the ESGN Committee reviews and recommends to the Board the annual objectives for which the Chief Executive Officer is responsible. At the end of the year, the ESGN Committee evaluates the performance of the Chief Executive Officer including the assessment of such objectives for the year and recommends to the Board the Chief Executive Officer's compensation.

This Position Description of the Chief Executive Officer was approved by the Board on February 10, 2021.