

TOURMALINE OIL CORP.

POSITION DESCRIPTION

LEAD DIRECTOR OF THE BOARD

The term "**Corporation**" refers to Tourmaline Oil Corp., the term "**Board**" refers to the Board of Directors of the Corporation and the term "**Lead Director**" refers to the lead director of the Board.

1. The Overall Tasks and Responsibilities of the Board

The Board is responsible for the stewardship of the Corporation. In discharging its responsibility, the Board will exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances and will act honestly and in good faith with a view to the best interests of the Corporation. The mandate of the Board is set forth in further detail pursuant to the written mandate adopted by the Board.

2. Qualifications of the Lead Director

In order to act as Lead Director of the Board of the Corporation, the director must:

- (a) be qualified to serve as a director under Section 105 of the *Business Corporations Act* (Alberta); and
- (b) be "independent" (as such term is used in National Instrument 58-201 – Corporate Governance Guidelines).

3. Duties and Responsibilities of the Lead Director

- (a) The Lead Director shall provide independent leadership to the Board to facilitate the functioning of the Board independently of management of the Corporation and other non-independent Board members.
- (b) The Lead Director shall review with the Chairman items of importance for consideration by the Board including assisting the Chairman and Chief Executive Officer in developing Board agendas.
- (c) The Lead Director, in the absence of the Chairman, shall preside at meetings of the Board.
- (d) The Lead Director shall consult and meet with any or all of the independent Board members, at the discretion of the members and with or without the attendance of the Chairman, and, as appropriate and without inhibiting direct communication, represent such Board members in discussions with the Chairman on corporate governance and other matters.
- (e) The Lead Director shall assist in the process of conducting director evaluations.
- (f) The Lead Director shall report to the Chairman on any matter deemed material to the functioning of the Board and work toward satisfactory resolution.

- (g) The Lead Director shall Chair meetings of independent directors and shall otherwise coordinate activities of independent directors.
- (h) The Lead Director shall act as principal liaison between independent directors and the Chairman and management.
- (i) The Lead Director shall, if appropriate, make recommendations to the Chairman concerning retention of consultants reporting to the Board.
- (j) The Lead Director shall be entitled to convene meetings of the Board with the concurrence of at least one other Director.
- (k) The Lead Director shall endeavour to ensure reasonable procedures are in place for independent directors to engage outside advisors at the expense of the Corporation in appropriate circumstances.
- (l) The Lead Director shall meet annually with each director to obtain insight as to where they believe the Board and its committees could be operating more effectively.
- (m) The Lead Director shall perform such other duties and responsibilities as may be determined by the independent directors from time to time.

4. Review of Position Description

The Lead Director, in consultation with the Chairman and the Board as a whole, shall meet at least annually or more frequently, if required, to review and consider refinement of the position description for the Lead Director.