

## BOARD MANDATE

The Board has the responsibilities and duties as outlined below:

- 1) Responsible for the stewardship of the Company.
- 2) To oversee the management of the business and affairs of the Company.
- 3) To adopt a strategic planning process and review, on an annual basis, a strategic plan for the Company, which takes into account, among other things, the opportunities and risks of the business.
- 4) To identify the principal business risks and review and approve key policies and practices, particularly in the areas of mine development and safety, property acquisitions, mineral reserve and mineral resource estimations, internal control, corporate governance and risk management and ensure the implementation of appropriate systems to manage those risks.
- 5) To oversee the Company's organizational structure and succession planning of the Chief Executive Officer.
- 6) To review and approve all material transactions.
- 7) To provide advice and counsel to the Chief Executive Officer.
- 8) To the extent feasible, satisfy itself as to the integrity of the Chief Executive Officer and other executive officers and that the Chief Executive Officer and other executive officers create a culture of integrity throughout the organization.
- 9) To approve the appointment and compensation of executive management and training and monitoring of executive management.
- 10) To develop the Company's approach to corporate governance and its corporate governance principles and guidelines.
- 11) To establish committees of the Board, delegate the appropriate responsibilities to those said committees, and appoint the Chairs for committees of the Board.
- 12) On the recommendation of the Corporate Governance Committee, to appoint directors or recommend nominees for election to the Board at the annual meeting of shareholders.
- 13) From its membership, to appoint a non-executive Chair of the Board.
- 14) To conduct and act upon annual assessments and evaluations of the Board, committees of the Board and individual directors.
- 15) To ensure that the Board receives from senior management the information and input required to enable the Board to effectively perform its duties.
- 16) To ensure the integrity of the Company's internal controls, management information systems and cybersecurity.
- 17) To review the performance of the Company on a consolidated basis and approve all annual and quarterly financial statements and the declaration of dividends.
- 18) To perform such duties and approve certain matters as may be required by applicable legislation and regulations, including those of the Ontario Securities Commission and the Toronto Stock Exchange.
- 19) To oversee the establishment of processes for accurate, timely and full public disclosure, including the Statement of Corporate Disclosure Controls, Procedures and Policies prepared by the disclosure committee of the Company.
- 20) To ensure that there is an ongoing, appropriate, and effective process in place for ensuring adherence to the Company's Code of Ethics and Business Conduct.