



# GOVERNANCE AND NOMINATING COMMITTEE CHARTER

## A. Purpose and Scope

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Goldgroup Mining Inc. (the “**Company**”) believes that “Corporate Governance” means the process and structure used to oversee the management of the business affairs of the Company in the best interests of the Company. The process and structure define the division of power between, and establish mechanisms for achieving accountability by, the Board of Directors (the “**Board**”) and senior management.

## B. Membership

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- 1. Number of Members** - The Governance and Nominating Committee (the “**Committee**”) shall be composed of three or more members of the Board.
- 2. Independence of Members** - Each member of the Committee shall be independent. “**Independent**” shall have the meaning, as the context requires, given to it in National Instrument 58-101 *Disclosure of Corporate Governance Practices*, as may be amended from time to time.
- 3. Term of Members** - The members of the Committee shall be appointed annually by the Board. Each member of the Committee shall serve at the pleasure of the Board until the member resigns, is removed, or ceases to be a member of the Board. Unless a Chair is elected by the Board, the members of the Committee may designate a Chair by majority vote of the full Committee membership.

## C. Meetings

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- 1. Number of Meetings** - The Committee shall meet as many times as required to carry out its duties and responsibilities.
- 2. Quorum** - No business may be transacted by the Committee at a meeting unless a quorum of the Committee is present. A majority of members of the Committee shall constitute a quorum.
- 3. Minutes and Reporting to the Board** - The Committee shall maintain minutes or other records of meetings and activities of the Committee in sufficient detail to convey the substance of all discussions held. Upon approval of the minutes by the Committee, the minutes shall be circulated to the members of the Board. However, the Chair may report orally to the Board on any matter in his or her view requiring the immediate attention of the Board.
- 4. Attendance of Non-Members** - The Committee may invite to a meeting any officers or employees of the Company, legal counsel, advisors and other persons whose attendance it considers necessary or desirable in order to carry out its responsibilities.
- 5. Procedure** - The procedures for calling, holding, conducting and adjourning meetings of the Committee shall be the same as those applicable to meetings of the Board.



#### *D. Duties and Responsibilities*

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Subject to the powers and duties of the Board, the Board has delegated the following powers and duties to be performed by the Committee on behalf of and for the Board:

- 1. Composition and Qualifications for the Board** - The Committee shall develop and update a long-term plan for the composition of the Board that takes into consideration the current strengths, competencies, skills and experience of the Board members, retirement dates and the strategic direction of the Company, and report to the Board thereon at least annually.  
The Committee shall undertake on an annual basis an examination of the size of the Board, with a view to determining the impact of the number of directors, the effectiveness of the Board, and recommend to the Board, if necessary, a reduction or increase in the size of the Board.
- 2. Annual Assessments** - The Committee, in consultation with the Chair, shall endeavour to ensure that an appropriate system is in place to evaluate the effectiveness of the Board as a whole as well as the committees of the Board with a view to ensuring that they are fulfilling their respective responsibilities and duties, his or her particular role on the Board or on a committee, as well as any other relevant facts.
- 3. Conflicts of Interest** - The Committee shall monitor conflicts of interest (real or perceived) of both the Board and management in accordance with the Code of Business Conduct and Ethics.
- 4. Annual Nominations** - Based on the guidelines referred to in this Charter, the Committee shall, in consultation with the Chairman of the Board and the Chief Executive Officer, annually or as required, recruit and identify individuals qualified to become new Board members and recommend to the Board new director nominees for the next annual meeting of shareholders.

The Committee shall also, in consultation with the Chairman of the Board, annually or as required, recommend to the Board, the individual Directors to serve on the various Committees.

In making its recommendations, the Committee shall consider the competencies and skills that the Board considers to be necessary for the Board as a whole to possess the competencies and skills that the Board considers each existing director to possess, and the competencies and skills each new nominee will bring to the boardroom. The Committee shall also consider the amount of time and resources that nominees have available to fulfill their duties as a Board member.

The Committee may also recommend for Board approval the removal of a director from the Board or from a Board Committee if he or she is no longer qualified to serve as a director under applicable requirements or for any other reason the Committee considers appropriate.

- 5. Corporate Governance Overview** - The Committee shall conduct a periodic review of the Company's corporate governance policies and bring forward to the Board policy recommendations aimed at enhancing Board and committee effectiveness.



The Committee shall review the disclosure in the Company's public disclosure documents relating to corporate governance practices given to it in National Instrument 58-101 *Disclosure of Corporate Governance Practices* and prepare recommendations to the Board regarding any other reports required or recommended on corporate governance.

The Committee shall conduct a periodic review of the relationship between management and the Board, particularly in connection with a view to ensuring effective communication and the provision of information to directors in a timely manner.

6. **Functioning of Committee** - The Committee shall have unrestricted access to Company personnel and documents and the resources necessary to carry out its responsibilities.
7. **Education of Board Members** - The Committee shall review, monitor and make recommendations regarding new director orientation and the ongoing development of existing Directors.
8. **Responsibilities of Board Members and Committees** - The Committee shall periodically review the Board of Directors Guidelines and the Charters for each Committee of the Board, together with the Position Descriptions of each of the Chairman of the Board and the Chief Executive Officer and Lead Director, and where necessary, recommend changes to the Board. The Committee shall review and recommend the appropriate structure, size, composition, the charter and members for the committees. In addition, the Committee shall review procedures to ensure that the Board and the committees function independently of management.
9. **Review of Breaches of the Code of Business Conduct and Ethics** - The Committee shall receive reports from the Chief Executive Officer or Chief Financial Officer regarding breaches of the Code of Business Conduct and Ethics, and shall in turn report those breaches to the Board. The Committee shall review investigations and any resolutions of complaints received under the Code of Business Conduct and Ethics and report annually to the Board thereon.

#### ***E. No Rights Created***

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This Charter is a statement of broad policies and is intended as a component of the flexible governance framework within which the committees of the Board assist the Board in directing the affairs of the Company. While it should be interpreted in the context of all applicable laws, regulations and listing requirements, as well as in the context of the Company's Articles and By-laws, it is not intended to establish any legally binding obligations.

Approved by the Board of Directors on the 23<sup>rd</sup> day of January, 2018

Approved by the Governance and Nominating Committee on the 23<sup>rd</sup> day of January, 2018