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## **BIG RIDGE GOLD CORP. (THE “COMPANY”)**

### **BOARD OF DIRECTORS MANDATE**

#### **Mandate**

The Board of Directors (the “**Board**”) is responsible for the stewardship of the Company and for the supervision of the management of the business and affairs of the Company.

Directors shall exercise their business judgment in a manner consistent with their fiduciary duties. In particular, directors are required to act honestly and in good faith, with a view to the best interests of the Company and to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

#### **Responsibilities**

The Board discharges its responsibility for supervising the management of the business and affairs of the Company by delegating the day-to-day management of the Company to the senior executives. The Board relies on the senior executives to keep it apprised of all significant developments affecting the Company and its operations.

The Board discharges its responsibilities directly and through delegation to its Committees.

The Board’s responsibilities include:

#### **Oversight of Management**

1. Adopting a succession planning process and participating in the selection, appointment and development, of the Chief Executive Officer and other senior executives.
2. Through its Committees, adopting a process for the evaluation and compensation of the Chief Executive Officer and other senior executives.
3. Through the actions of the Board and its individual directors and through the Board’s interaction with and expectations of the senior executives, promoting a

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culture of integrity throughout the Company consistent with the Company's Code of Conduct, taking appropriate steps to, to the extent feasible, satisfy itself as to the integrity of the Chief Executive Officer and other senior executives of the Company, and that the Chief Executive Officer and other senior executives create a culture of integrity throughout the Company.

4. Periodically reviewing and approving any significant changes to the Company's Code of Conduct.
5. Developing and approving position descriptions for the Chief Executive Officer and other senior positions, and measuring the performance of those acting in such capacities against such position descriptions.

#### Financial and Risk Matters

6. Overseeing the reliability and integrity of accounting principles and practices followed by management, of the financial statements and other publicly reported financial information, and of the disclosure principles and practices followed by management.
7. Overseeing the integrity of the Company's internal controls and management information systems by adopting appropriate internal and external audit and control systems.
8. Reviewing and approving an annual operating budget for the Company and its subsidiaries on a consolidated basis and monitoring the Company's performance against such budget.
9. Approving annual and, either directly or through the Audit Committee, quarterly financial statements and the release thereof by management.
10. Reviewing and discussing with management the processes utilized by management with respect to risk assessment and risk management, including for the identification by management of the principal risks of the business of the Company, including financial risks, and the implementation by management of appropriate systems to deal with such risks.

#### Business Strategy

11. Adopting a strategic planning process pursuant to which management develops and proposes, and the Board reviews and approves, significant corporate strategies and objectives, taking into account the opportunities and risks of the business.

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12. Reviewing and approving all major acquisitions, dispositions and investments and all significant financings and other significant matters outside the ordinary course of the Company's business.
  13. Reviewing management's implementation of appropriate community and environmental stewardship and health and safety management systems, taking into consideration applicable laws, Company policies and accepted practices in the mining industry.

#### Communications and Reporting

14. Overseeing the Company's continuous disclosure program with a view to satisfying itself that material information is disseminated in a timely fashion
15. Periodically reviewing and approving any significant changes to the Company's Disclosure Policy.
16. Adopting a process to enable shareholders to communicate directly with the Chair or the Chair of one of the Committees.

#### Corporate Governance

17. Overseeing the development of the Company's approach to corporate governance.
18. Taking appropriate steps to remain informed about the Board's duties and responsibilities and about the business and operations of the Company.
19. Ensuring that the Board receives from senior executives the information and input required to enable the Board to effectively perform its duties.
20. Developing and approving position descriptions for the Chair of each Board Committee, and measuring the performance of those acting in such capacities against such position descriptions.
21. Overseeing, through one or more Committees, the review of the effectiveness of the Board, its Committees and individual directors on an annual basis.

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Board Organization.

22. Establishing Committees of the Board and delegating certain Board responsibilities to these Committees.

**Approved - Corporate Governance, Compensation, and Nominating Committee: May 26, 2021**

**Approved – Board of Directors June 7, 2021**