



BOARD MANDATE

A. INTRODUCTION

The Board of Directors (the “**Board**”) has a stewardship responsibility for the conduct of the business of TDG Gold Corp. and its subsidiaries (collectively the “**Company**”) and the activities of management. Whereas management is responsible for the day-to-day conduct of the business, it is the role of the Board to provide oversight and direction regarding the Company’s strategic plan and long-term goals. The Board’s fundamental objectives are to enhance and preserve long-term shareholder value, to ensure that the Company meets its obligations on an ongoing basis and that the Company operates in a reliable and safe manner. In performing its functions, the Board should also consider the legitimate interests that its other stakeholders (such as employees, customers and communities) may have in the Company. In overseeing the conduct of the business, the Board, through the Chief Executive Officer, shall set the standards of conduct for the Company, and any of its subsidiary companies.

B. PROCEDURES & ORGANIZATION

The Board operates by delegating certain of its authorities to management and by reserving certain powers to itself. The Board retains the responsibility for managing its own affairs including selecting its Chair (and Independent Lead Director, if such is appointed), nominating candidates for election to the Board, and constituting committees of the Board. Subject to the Articles of the Company and the British Columbia *Business Corporations Act* (the “**Act**”), the Board may constitute, seek the advice of and delegate powers, duties and responsibilities to committees of the Board.

C. DUTIES & RESPONSIBILITIES

The Board’s principal duties and responsibilities fall into a number of categories which are outlined below.

1. *Legal Requirements*

The Board is responsible for overseeing that management is in compliance with all regulatory requirements whereby all documents and records are prepared, approved, and maintained.

- (a) The Board shall meet at least quarterly, and
- (b) The Board has the statutory responsibility to:
 - i. Manage or, to the extent it is entitled to delegate such power, to oversee the management of the business and affairs of the Company by the senior officers of the Company.
 - ii. Act honestly and in good faith with a view to the best interests of the Company.
 - iii. Exercise the care, diligence, and skill that reasonable, prudent people would exercise in comparable circumstances.
 - iv. Act in accordance with its obligations contained in the Act and the regulations thereto, the Company’s Articles, securities legislation of each province and territory of Canada, and other relevant legislation and regulations.

2. *Independence*

The Board has the responsibility to put in place appropriate structures and procedures to permit the Board to function independently of management.

- (a) The majority of the Board must be independent directors.



- (b) The Board must have an independent Chair (or, where the Chair is not independent, an Independent Lead Director), as the term “independent” is defined within the meaning of all applicable Canadian Law and the rules of each stock exchange on which the Company’s securities are listed (collectively, the “**Applicable Regulations**”), except if and to the extent that the Applicable Regulations permit otherwise.
- (c) In addition, each member of the Board and each member of each committee of the Board shall meet such other qualification requirements as may be set forth in the Applicable Regulations.
- (d) The Board shall annually make an affirmative determination as to the independence of each member of the Board under the Applicable Regulations.
- (e) Also, the Board will include an “in camera” session for the independent directors at each Board meeting, and the independent directors shall also meet as often as necessary in order to fulfill their responsibilities.

3. *Strategy Determination*

The Board has the responsibility to put in place long-term goals and a strategic planning process for the Company and to participate with management directly or through its committees in developing and approving the mission of the business of the Company and the strategic plan by which it proposes to achieve its goals, which strategic plan takes into account, among other things, the opportunities and risks of the Company’s business.

4. *Managing Risk*

The Board has the responsibility to identify and understand the principal risks of the business in which the Company is engaged, to achieve a proper balance between risks incurred and the potential return to shareholders, and to ensure systems are put in place that effectively monitor and manage those risks with a view to the long-term viability of the Company.

5. *Division of Responsibilities*

The Board has the responsibility to:

- (a) Appoint and delegate responsibilities to committees where appropriate to do so.
- (b) Develop position descriptions for:
 - i. Board.
 - ii. Chair.
 - iii. Independent Lead Director, if such is appointed.
 - iv. Chair of each Board Committee.
 - v. Chief Executive Officer.
 - vi. Chief Financial Officer.

To assist it in exercising its responsibilities, the Board hereby establishes three standing committees of the Board: Audit & Risk Committee, Compensation Committee, and Environment, Social & Governance Committee (the “**ESG Committee**”). The Board may also establish other standing committees from time to time.

- (c) Each committee shall have a written mandate that clearly establishes its purpose, responsibilities, members, structure and functions.
- (d) Each mandate shall be reviewed by both the committee itself and the Board regularly, at least annually.



- (e) The Board is responsible for appointing committee members, including chairs of the committees.

6. *Appointment, Training & Monitoring Senior Management*

The Board has the responsibility:

- (a) To appoint the Chief Executive Officer, to monitor and assess the Chief Executive Officer's performance, to satisfy itself as to the integrity of the Chief Executive Officer, and to provide advice and counsel in the execution of the Chief Executive Officer's duties.
- (b) To develop or approve the corporate goals or objectives that the Chief Executive Officer is responsible for.
- (c) Based on the recommendation of the Compensation Committee of the Board, to approve the annual salary, bonus and other benefits, direct and indirect, of the Chief Executive Officer and senior officers of the Company.
- (d) To approve the appointment of all corporate officers, acting upon the advice of the Chief Executive Officer, and to satisfy itself as to the integrity of such corporate officers.
- (e) To review and discuss with management the Company's leadership development and training program. Also, the Board will consult with management to put in place a management succession planning process.
- (f) To adopt an orientation program for new directors. This program will include, but not be limited to, access to recent minutes of Board meetings, corporate documents, interviews with senior managers, and when appropriate, site visits.
- (g) To create a culture of integrity throughout the Company.
- (h) To communicate to management the Board's expectations of management.
- (i) To set out expectations and responsibilities of directors including attendance at meetings and review of meeting materials.

7. *Policies, Procedures & Compliance*

The Board has the responsibility:

- (a) To oversee that the Company has in place policies and structures that lead the Company to operate at all times within applicable laws, regulations and our ethical standards.
- (b) To approve and monitor compliance with significant policies and procedures by which the Company is operated.

8. *Reporting & Communication*

The Board has the responsibility:

- (a) Based on the recommendations of the ESG Committee of the Board, approve the nomination of new director nominees.
- (b) To oversee the Company's policies and programs that enable the Company to communicate effectively with its shareholders, other stakeholders and the public generally.
- (c) To review and discuss the process whereby the financial performance of the Company is reported to shareholders, other security holders and regulators on an accurate, timely and regular basis.
- (d) To review the procedures that management has put in place to facilitate the timely reporting of developments that have a significant and material impact on the value of the Company.



- (e) To report annually to shareholders on its stewardship of the affairs of the Company for the preceding year.
- (f) To develop the Company's approach to corporate governance and to develop a set of corporate governance principles and guidelines.

9. *Monitoring & Acting*

The Board has the responsibility:

- (a) To monitor the Company's progress towards its goals and objectives and to revise and alter its direction through management in response to changing circumstances.
- (b) To take action when performance falls short of its goals and objectives or when other special circumstances warrant.
- (c) To oversee the adequacy of the Company's control and information systems for the effective discharge of its responsibilities.
- (d) To review the regular assessments of the Board conducted by the ESG Committee.
- (e) To review the risks of the Company and ensure adequate processes are in place to identify, monitor, mitigate and/or address the risks identified.
- (f) To oversee the Company's Anti-Bribery and Anti-Corruption Policy and monitor and review the processes that are in place to maintain compliance with the Extractive Sector Transparency Measures Act.

Approved and adopted by the Board of Directors this 22nd day of June, 2023