



SULLIDEN
MINING CAPITAL

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CHARTER OF THE CORPORATE GOVERNANCE COMMITTEE OF THE BOARD OF DIRECTORS

I. PURPOSE

The Corporate Governance Committee is a committee of the Board of Directors of Sulliden Mining Capital (the “Company”). Its primary function is to assist the Board of Directors in fulfilling its oversight responsibilities by:

- Assessing the effectiveness of the Board as a whole as well as assessing the contribution of individual members;
- Determining whether directors are unrelated;
- Assessing the Company’s governance;
- Proposing new nominees for appointment to the Board;
- Establishing and monitoring a Code of Ethics; and
- Orienting new Directors.

II. COMPOSITION AND MEETINGS

The Committee shall be comprised of three or more Directors as determined by the Board, each of whom shall be an “independent director” in accordance with the National Policy 58-201 *Corporate Governance Committee Guidelines*, and each of whom shall be familiar with Corporate Governance Committee practices. Pursuant to Canadian Corporate Governance Committee guidelines, in order to be considered “independent”, directors shall have no direct or indirect material relationship with the Company.

The members of the Corporate Governance Committee and its Chairman shall be elected by the Board at the annual organizational meeting of the Board, and serve for one year.

The Corporate Governance Committee shall meet at least once per annum or more frequently as circumstances require. The Committee may ask members of Management or others to attend meetings or to provide information as necessary. In addition, the Committee or, at a minimum, the Chairman may meet with the Company's external corporate counsel to discuss the Company's Corporate Governance Committee policies and practices.

Quorum for the transaction of business at any meeting of the Corporate Governance Committee shall be a majority of the number of members of the Committee or such greater number as the Corporate Governance Committee shall by resolution determine.

Meetings of the Corporate Governance Committee shall be held from time to time as the Corporate Governance Committee or the Chairman of the Committee shall determine upon 48 hours notice to each of its members. The notice period may be waived by a quorum of the Committee.

III. RESPONSIBILITIES AND DUTIES

To fulfill its responsibilities and duties, the Corporate Governance Committee shall review this Charter at least annually and amend this Charter as appropriate, as well as execute the following:

A. Governance Responsibilities

1. Annual review and revision of this Charter as necessary with the approval of the Board of Directors.
2. Review on a periodic basis, the size and composition of the Board of Directors and to review the directors' relationships with regard to potential conflicts of interest and to determine the independence of the members of the board. The committee will be responsible for ensuring that an appropriate number of independent Directors sit on the Board. To facilitate this role, each director is required to complete an annual questionnaire disclosing the particulars of their external affiliations, business relationships and any potential conflicts of interest which could impact the directors' independence. In particular, the Committee shall review the quantum of compensation received by each director from the Corporation in capacities other than their capacity as a director.
3. Facilitate the independent functioning and maintain an effective relationship between the Board of Directors and Management of the Company.
4. Assess the effectiveness of the Chairman's agenda and the quality of the engagement of the Board.

5. Annually review performance and qualification of existing Directors in connection with their re-election.
6. Assess, at least annually, the effectiveness of the Board of Directors as a whole, Committees of the Board and the contribution of individual directors, including making recommendations where appropriate that sitting Director be removed or not re-appointed.
7. Review with the Board of Directors the Committee's judgment as to the quality of the Company's governance and suggest changes to the Company's governance practices as determined appropriate.
8. Ensure that disclosure and securities compliance policies, including communications policies, are in place.
9. Review and recommend requests by directors to hire an outside consultant.

B. Nominating Responsibilities

1. Establish qualifications for Directors and procedures for identifying possible nominees who meet these criteria.
2. Establish procedures and approve appropriate orientation and education program for new members of the Board.
3. Analyze the needs of the Board of Directors when vacancies arise on the Board and identify and recommend nominees who meet such needs.
4. Prior to nominating an individual as director, the Committee shall:
 - (a) Consider what competencies and skills the Board, as a whole, should possess. In doing so, the Board should recognize that the particular competencies and skills required for one issuer may not be the same as those required for another.
 - (b) Assess what competencies and skills each existing director possesses. It is unlikely that any one Director will have all the competencies and skills required by the Board. Instead, the Board should be considered as a group, with each individual making his or her own contribution. Attention should also be paid to the personality and other qualities of each Director, as these may ultimately determine the boardroom dynamic.

C. Reporting

1. The Corporate Governance Committee is responsible for reviewing and submitting to the Board of Directors, as a whole, recommendations concerning the Company's Corporate Governance Committee performance and processes.
2. The Committee will record minutes of its meetings and report periodically to the Board of Directors.

D. Board Diversity

1. The Board of Directors believes that a board made up of highly qualified directors from diverse backgrounds is a means of enhancing the Corporation's performance by recognizing and utilizing the contribution of diverse skills and talent from its directors, officers, employees and consultants.
2. Diversity involves recognizing and valuing the unique contribution people can make because of their individual background and different skills, experiences and perspectives. Diversity may result from a range of factors including age, gender, ethnicity, cultural background or other personal factors. The Corporation values the differences between its people and the contribution these differences make to the Corporation. To support this, the Corporate Governance Committee will, when identifying candidates to recommend for appointment/election to the Board and to the various Committees of the Corporation in accordance with Part III hereto:
 - (a) consider only candidates who are highly qualified based on their experience, functional expertise, and personal skills and qualities;
 - (b) consider diversity criteria including gender, age, ethnicity and geographic background; and
 - (c) in addition to its own search, engage qualified independent external advisors to conduct a search for candidates that meet the Board's skills and diversity criteria to help achieve its diversity aspirations.

The Board aspires towards board composition in which each gender comprises at least one-third of the independent directors.