

**GOGOLD RESOURCES INC.**  
**(the “Corporation”)**

**MANDATE OF THE BOARD OF DIRECTORS**  
**(the “Board”)**

**(approved by the Board May 9, 2023)**

It is the Board’s responsibility to oversee the management of the Corporation’s business and affairs, as more particularly described herein. The management of the Corporation’s day-to-day operations is delegated to the Corporation’s President and Chief Executive Officer (“**CEO**”) and the Corporation’s other senior executives (collectively, “**management**”) under the Board’s stewardship. The Board discharges its responsibilities directly and through delegation to its committees and management.

1. The Board shall be comprised of such number of directors as are elected by the shareholders or appointed by the directors from time to time within the minimum and maximum number of directors contemplated by the Corporation’s Articles, the majority of whom shall be “independent” (as defined in National Instrument 52-110 – *Audit Committees*) and Directors shall be elected by the shareholders at the annual meeting of shareholders of the Corporation in each year to hold office for a term expiring not later than the close of the next annual meeting of shareholders following the election, subject to such director’s earlier ceasing to hold office in accordance with the *Canada Business Corporations Act*.
2. The Board is responsible to:
  - 2.1 Provide Strategic Stewardship
    - 2.1.1 Adopt a strategic planning process and approve, on at least an annual basis, a strategic plan for the Corporation developed in collaboration and consultation with the CEO;
    - 2.1.2 Devote sufficient time at Board meetings to consider strategic issues developed by and under the leadership of the CEO with other members of management;
    - 2.1.3 Review and approve the strategic goals of the Corporation, which should be strongly tied to relevant metrics; and
    - 2.1.4 Remain abreast of emerging trends and their implications on the Corporation’s business and provide strategic advice and direction to the CEO.
  - 2.2 Approve Annual Business Plan and Oversee Communications and Reporting

- 221 Approve the annual budget and business plan of the Corporation (the “**Annual Budget and Business Plan**”);
  - 222 Approve the annual and, either directly or through the Audit Committee, interim financial reports of the Corporation and related news releases, and other continuous disclosure documents (including management’s discussion and analysis, annual information form and any management information circulars of the Corporation), subject to the Corporation’s Disclosure and Insider Trading Policy, for submission to the Shareholders and securities regulatory authorities, as applicable;
  - 223 Review and approve any significant changes to the Corporation’s Disclosure and Insider Trading Policy;
  - 224 Approve any other applicable documents filed with securities regulatory authorities; and
  - 225 Approve any material (as determined by the Board annually or more frequently or in specific circumstances as deemed appropriate by the Board) change to the Corporation’s Annual Budget and Business Plan.
- 2.3 Review and Approve the Corporation’s Risk Management and Mitigation Policies
- 231 Review and assess the Corporation’s policies, controls and procedures that are in place to ensure the integrity and functioning of the Corporation’s disclosure and internal controls, management information system and risk-management activities in other areas of enterprise risk;
  - 232 Review and assess the Corporation’s risk management policy and processes that are in place to effectively identify, assess and mitigate strategic, operational and emerging risks to the Corporation;
  - 233 Review strategic risks, in conjunction with the CEO and other members of management, and provide advice on the effective mitigation of those risks; and
  - 234 Receive and consider reports on the Corporation’s key risks and review and assess the Corporation’s management of these risks.
- 2.4 Oversee and Monitor the Performance and Remuneration of Management
- 241 Establish specific annual performance targets and results to be achieved by the CEO;
  - 242 Evaluate, either directly or through the Compensation Committee, the CEO annually against agreed upon performance targets;
  - 243 Annually review and approve the remuneration and compensation of the senior executives as recommended by the Compensation Committee.

- 244 Develop and approve position descriptions for the Chair of the Board, the chair of each committee of the Board and the CEO;
  - 245 Take appropriate steps to, to the extent feasible, satisfy itself as to the integrity of the CEO and other executive officers of the Corporation, and that the CEO and other executive officers create a culture of integrity throughout the Corporation;
  - 246 Review management's implementation of appropriate community relations, environmental stewardship and health and safety management systems;
  - 247 Establish a succession planning process for the Chair of the Board, the CEO and other senior officers of the Corporation; and
  - 248 Provide advice on significant and/or strategic issues to the CEO.
- 2.5 Ensure the Board's Effectiveness
- 251 Develop and approve Board governance policies and procedures;
  - 252 Implement processes to ensure the discharge of specific duties imposed on the Board and its committees;
  - 253 Review, where appropriate, the development and implementation of corporate governance principles and processes developed by the Corporate Governance Committee;
  - 254 Establish and approve the charters of Board committees; and, -
  - 255 Review and assess the Corporation's Code of Business Conduct and Ethics that governs the behaviour of directors, officers, employees, contractors and others, including the establishment of a Whistleblower Policy and procedures.
- 2.6 Discharge its Fiduciary Duties
- 261 Act honestly and in good faith, with a view to the best interests of the Corporation and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances;
  - 262 Engage in continuous learning;
  - 263 Devote time to enhancing personal knowledge of the Corporation's business;
  - 264 Ask questions, seek information and challenge management; and

265 Require the CEO and other members of management to provide information:

2.6.5.1 For decision: Decision information is put before the Board in order to make decisions or provide requisite approvals (i.e. to approve a recommendation of management on a subject matter requiring Board approval);

2.6.5.2 For monitoring: Monitoring information is used to gauge whether previous Board matters or directions have been satisfied and to assess performance against specific goals and objectives; and

2.6.5.3 For knowledge: Information that may be required by or useful to the Board that would not otherwise be required to make decisions or monitor results.

3. Directors are expected to attend all meetings of the Board unless absence is unavoidable. In addition, Directors are expected and required to have reviewed Board materials in advance of the meeting and to come to Board meetings prepared to discuss such materials and to participate fully in the meeting, which materials are to be provided to the Board by management sufficiently in advance to allow the Board to reasonably complete a review of the materials.
4. Directors shall receive compensation for serving on the Board and its committees, in such amount and on such terms as the Board may approve based on the recommendation of the Compensation Committee.
5. The Board shall review and assess the adequacy of this Mandate at least annually and, if appropriate, revise this Mandate as required.