



Mandate for the Board of Directors

Introduction

The directors (the "**Board**") of 1911 Gold Corporation ("**1911 Gold**") are responsible for the stewardship of 1911 Gold. The purpose of this mandate is to describe the principal duties and responsibilities of the Board as well as some of the policies and procedures the Board will adopt to assist it in discharging its duties and responsibilities.

Role and Responsibilities of the Board

The role of the Board is to represent the shareholders of 1911 Gold, enhance and maximize shareholder value and conduct the business and affairs of 1911 Gold ethically and in accordance with the highest standards of corporate governance. The Board is ultimately accountable and responsible for providing independent, effective leadership in supervising the management of the business and affairs of 1911 Gold.

The responsibilities of the Board include:

- adopting a strategic planning process;
- risk identification and ensuring that procedures are in place for the management of those risks;
- review and approval of annual operating plans and budgets;
- corporate social responsibility, ethics and integrity;
- CEO succession planning, including the appointment, training and supervision of management;
- Review the performance of the board and its members and nominate qualified individuals for election to the board by shareholders;
- delegations and general approval guidelines for management;
- monitoring financial reporting and management;
- corporate disclosure and communications;
- adopting measures for receiving feedback from stakeholders;
- adopting key corporate policies designed to ensure that 1911 Gold, its directors, officers and all employees comply with applicable, rules and regulations and conduct their business ethically and with honesty and integrity.

The Board will select one of its members to be appointed Chairman at the first Board meeting following the annual general meeting of shareholders of 1911 Gold for such term as the Board may determine. The Board has a preference for an independent, non-executive Chairman of the Board.

The Board will delegate responsibility for the day-to-day management of 1911 Gold's business and affairs to 1911 Gold's CEO who supervises 1911 Gold's senior officers.



The Board may delegate certain matters it is responsible for to Board committees. The Board will, however, retain its oversight function and ultimate responsibility for these matters and all other delegated responsibilities.

Composition of the Board

The Board believes that better corporate governance is promoted when a board of directors is made up of highly qualified individuals: i) from diverse backgrounds who reflect the changing population demographics of the markets in which the Corporation operates, ii) of each gender, and iii) reflective of the talent available with the required expertise. When considering recommendations for nomination to the Board, the Board shall consider:

1. Candidates who are highly qualified based on their experience, functional expertise, and personal skills and qualities, and
2. Diversity criteria including gender, age, ethnicity and geographic background.

Notwithstanding this, the Corporation does not support the adoption of quotas to support its belief in the importance of diversity. In addition to the criteria set out above and elsewhere herein, employees and directors of the Corporation ("Directors") will be recruited and promoted based upon their ability and contributions.

The Directors shall consist of persons who possess skills and competencies in areas that are:

necessary to enable the Board and Board committees to properly discharge their duties and responsibilities; and relevant to the Corporation's activities.

At least 50% of the directors shall be individuals who are "independent" directors in accordance with applicable securities laws and stock exchange policies. Subject to the size and operations of the Corporation, the Board is committed to setting measurable objectives for the long-term goal of improving gender representation across all levels of the organization.

The Board does not believe at this time it should establish term limits for directors as term limits could result in the loss of Directors who have been able to develop, over a period of time, significant insight into the Corporation and its operations and an institutional memory that benefits the Board as well as the Corporation and its stakeholders. The Board, on its initiative and on an exceptional basis, may exercise discretion to introduce maximum terms or mandatory retirement where it considers that such a limitation would benefit the Corporation and its stakeholders. The board composition will be reviewed on a yearly basis.

Subject to the limitations herein, the GNC Committee of the Board will annually (and more frequently, if appropriate) recommend candidates to the Board for election or appointment as Directors, taking into account the Board's conclusions with respect to the appropriate size and composition of the Board and Board committees, the competencies and skills required to enable the Board and Board Committees to properly discharge their responsibilities, and the competencies and skills of the current Board.



No director should serve on the board of a regulatory body with oversight of the Corporation. Each director should, when considering membership on another board or committee, make every effort to ensure that such membership will not impair the Director's time and availability for his or her commitment to the Corporation as well as his or her ability to exercise their fiduciary duties as directors.

Directors should advise the chair of the GNC Committee and the Chair of the Board of the Corporation before accepting membership on other public company boards of directors or any audit committee or other significant committee assignment on any other board of directors, or establishing other significant relationships with businesses, institutions, governmental units or regulatory entities, particularly those that may result in significant time commitments or a change in the director's relationship to the Corporation.

Without prior approval of the GNC Committee and Chair, the CEO of the Corporation should not serve on the board of any other public company.

The Board approves the final choice of candidates for election by shareholders.

The shareholders of the Corporation elect the Directors annually.

The Corporate Secretary of the Corporation (the "Secretary") shall be secretary of the Board.

Directors are expected to comply with the Corporation's Code of Business Conduct & Ethics.

Strategic Planning Process and Risk Management

The Board will adopt a strategic planning process to establish objectives and goals for 1911 Gold's business and will review, approve and modify as appropriate the strategies proposed by senior management to achieve such objectives and goals. The Board will review and approve, at least on an annual basis, a strategic plan, which takes into account, among other things, the opportunities and risks of 1911 Gold's business and affairs.

The Board, in conjunction with management, will identify the principal risks of 1911 Gold's business and oversee management's implementation of appropriate systems to effectively monitor, manage and mitigate the impact of such risks. A regular review of principal risks of the Corporation will be conducted to determine if further action should be taken to mitigate these risks.

Corporate Social Responsibility, Ethics, and Integrity

The Board will provide leadership to 1911 Gold in support of its commitment to Corporate Social Responsibility, set the ethical tone for 1911 Gold and its management, foster ethical and responsible decision making by management and review director and executive gender diversity, ensuring the workplace is free from harassment and oversight of health and safety.



The Board will take all reasonable steps to satisfy itself of the integrity of the Chief Executive Officer and management and satisfy itself that the Chief Executive Officer and management create a culture of integrity throughout the organization.

Succession Planning, Appointment and Supervision of Management

The Board will approve the succession plan for 1911 Gold, including the selection, appointment, supervision and evaluation of the Chief Executive Officer and the other senior officers of 1911 Gold, and will also approve the compensation of the Chief Executive Officer and the other senior officers of 1911 Gold.

Delegations and Approval Authorities

The Board will delegate to the Chief Executive Officer and senior management authority over the day-to-day management of the business and affairs of 1911 Gold. This delegation of authority will be subject to specified financial limits and any transactions or arrangements in excess of general authority guidelines will be reviewed by and subject to the prior approval of the Board.

Monitoring of Financial Reporting and Management

The Board will approve all regulatory filings where it is required to do so under applicable laws, rules and regulations. Without limiting the generality of the foregoing, the Board will approve the annual audited financial statements, interim financial statements, the notes and management discussion and analysis accompanying such financial statements, quarterly and annual reports, management proxy circulars, annual information forms and prospectuses. The Board will also approve capital investments out of the ordinary course of business, equity financings, borrowings out of the ordinary course of business and all annual operating plans and budgets.

The Board will adopt procedures to ensure the integrity of internal controls and management information systems, to ensure compliance with all applicable laws, rules and regulations, and to prevent violations of applicable laws, rules and regulations relating to financial reporting and disclosure, and violation of 1911 Gold's code of business conduct and ethics.

Corporate Disclosure and Communications

The Board will ensure that all corporate disclosure complies with all applicable laws, rules and regulations and the rules and regulations of the stock exchanges upon which 1911 Gold's securities are listed. In addition, the Board may adopt procedures for receiving feedback from stakeholders on material issues.

Corporate Policies

The Board will adopt and annually review policies and procedures designed to ensure that 1911 Gold, its directors, officers and employees comply with all applicable laws, rules and regulations and conduct



1911 Gold's business ethically and with honesty and integrity. Policies the Board may adopt include without limitation the following:

- Whistleblower Policy
- Code of Business Conduct and Ethics
- Foreign Corrupt Practices Policy
- Insider Trading Policy
- Human Rights Policy
- Diversity & Inclusion Policy
- Anti-Harassment Policy

Review of Mandate

The Corporate Governance Committee will annually review and assess the adequacy of this Mandate and recommend any proposed changes to the Board for consideration.

Approved by the Board on February 10th, 2020.