

WALLBRIDGE MINING COMPANY LIMITED (THE “COMPANY”)

MANDATE OF THE BOARD OF DIRECTORS (THE “BOARD”)

Purpose

The Board of the Company is responsible for supervising the management of the business and affairs of the Company.

Duties and Responsibilities of the Board

The Board discharges its foregoing responsibilities by assuming specifically but not exclusively the following duties and responsibilities:

Business Plan and Budgets

- Ensuring a strategic planning process is in place and approving, on at least an annual basis, a business plan which takes into account, among other things, the opportunities and risks of the Company;
- Approving the Company's annual operating and capital budgets;
- Reviewing operating and financial performance results in relation to the Company's business plan, budgets and adopted performance metrics;

Governance

- Overseeing the Company's overall approach to corporate governance practices, including the formation of Committees, their mandates, and their composition in accordance with applicable regulatory requirements;
- Appointing the Board Chair, Lead Director and the Chair of each Committee of the Board and developing written position descriptions for each;
- Identifying individuals qualified to become new board members, approving the nomination of directors (The “**Directors**”) to the Board, and determining whether individual Directors meet the requirements for independence under applicable regulatory requirements;
- Providing an orientation program for new Directors to the Board and continuing education opportunities for all Directors, communicating expectations and responsibilities including basic duties relating to attendance at board meetings and advance review of meeting materials;
- Regularly assessing the effectiveness and contribution of the Board, its Committees and individual Directors, and approving the Company's compensation policy for Directors.

Succession Planning, Appointment and Supervision of Management

- With the advice of the Compensation and Human Resources Committee, appointing and monitoring the performance of, formulating succession plans for and, approving the compensation of the Chief Executive Officer and other Officers.;
- Together with the Chief Executive Officer, developing a written position description for the role of the Chief Executive Officer and developing or approving the corporate goals and objectives that the Chief Executive Officer is responsible for meeting;
- Delegating to the Chief Executive Officer and other Officers authority over day-to-day

management of the business. This authority may be subject to specified limits and any transactions or arrangements in excess of general authority guidelines will be subject to prior Board review and approval.

Ethics, Integrity and Culture

- To the extent feasible, satisfying itself as to the integrity of the Chief Executive Officer and other Officers and that the Chief Executive Officer and other Officers create a culture of integrity throughout the organization.
- Adopting a Code of Business Conduct and Ethics and monitoring compliance with the Code.

Risk Management and Internal Controls

- Reviewing with management the processes used by management to identify and assess principal risks of the Company's business and the systems used to manage and mitigate these risks.
- Overseeing the Company's internal control and management information systems and the safeguarding of the Company's assets, including electronic data.

Disclosure and Communications

- Adopting a Disclosure Policy and overseeing the Company's disclosure controls and procedures.
- Adopting other communications policies and measures for receiving feedback from stakeholders as may be appropriate.

Financial Reporting and Auditors

- Reviewing and approving, as required, the Company's financial statements and related financial information.

Legal Compliance

- Overseeing the Company's processes designed to ensure compliance by the Company with applicable legal and regulatory requirements, and adopting and monitoring corporate policies and practices as may be appropriate to achieve this.

Corporate Governance Guidelines, Principles, Policies and Documents

The Board will adopt and periodically review documents designed to reflect the corporate governance guidelines, principles and policies of the Company.

- Principal policies consist of:
 - Code of Business Conduct and Ethics;
 - Disclosure Policy, Press Release Procedures, Social Media Governance Policy;
 - Delegated Financial Authorities Policy;
 - Insider Trading Policy;
 - Whistleblower Policy;
 - Safety, Health, Environment & Community Policy;
 - Treasury Policy;
 - Corporate Disclosure Policy;
 - Anti-spam Policy.
- Documents reflecting the Company's corporate governance guidelines and principles required under this Mandate of the Board of Directors (the "Mandate") are:

- Mandate of the Board of Directors;
- Position Descriptions for the Chair and the Lead Independent Director;
- Position Description for the Chief Executive Officer and the corporate objectives the Chief Executive Officer is responsible for meeting;
- The Board's Committee structure and Board Committee Charters;
- Position Descriptions for Board Committee Chairs;
- Disclosure Committee Charter.

The Board may from time to time permit departures from the terms of this mandate, either prospectively or retrospectively, and no provision of this mandate is intended to give rise to civil liability to security holders of the Company or other liability whatsoever. The Board will annually review and assess the adequacy of this Mandate and consider any proposed changes.

Dated: May 11, 2022
Approved by: Corporate Governance and Nominating
Committee
Board of Directors