



## **CORPORATE GOVERNANCE – DIRECTOR INFORMATION**

### **Nomination of Directors**

The Board has established the HR & Governance Committee (the “HR&GC”), which is responsible for the appointment and assessment of directors. The members of the HR&GC are all independent directors within the meaning of NI 58-101. While there are no specific criteria for Board membership, the Corporation attempts to attract and maintain directors with business knowledge and a particular knowledge of mineral exploration and development or other areas (such as finance) which provide knowledge which would assist in guiding the officers of the Corporation. As such, nominations tend to be the result of recruitment efforts by management and discussions among the directors prior to the consideration of the HR&GC and Board as a whole.

### **Compensation of Directors and Officers**

The HR&GC is responsible for assisting the Corporation in determining compensation of NEOs, as well as reviewing the adequacy and form of the directors’ compensation in light of the responsibilities, time commitment and risks involved in effective director. The HR&GC reviews annually the goals and objectives of the CEO for the upcoming year and appraises the CEO’s performance for the past year. It also administers and makes recommendations regarding the operation of the Corporation’s incentive plan.

### **Director Term Limits and Other Mechanisms of Board Renewal**

The Board is concerned that imposing inflexible director term limits or mandatory retirement ages would discount the value of experience of the Corporation’s history and culture and the importance of continuity and risk the loss of key directors. The Board has therefore elected not to adopt term limits or mandatory retirement policies, but rather relies on the collective experience and judgement of its members to determine when changes in the Board are appropriate. Shareholder feedback and voting results are also considered by the Board in this regard.