



MANDATE OF THE BOARD OF DIRECTORS

1. INTRODUCTION

The directors (the "Board") of the 1911 Gold Corporation (the "Corporation") are responsible for the stewardship of the Corporation. 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.

2. ROLE AND RESPONSIBILITIES OF THE BOARD

The role of the Board is to represent the shareholders of the Corporation, enhance and maximize shareholder value and conduct the business and affairs of the Corporation 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 the Corporation.

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;
- 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 the Corporation, 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 the Corporation 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 the Corporation's business and affairs to the Corporation's CEO who supervises the Corporation'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.

3. STRATEGIC PLANNING PROCESS AND RISK MANAGEMENT

The Board will adopt a strategic planning process to establish objectives and goals for the Corporation'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 the Corporation's business and affairs.

The Board, in conjunction with management, will identify the principal risks of the Corporation's business and oversee management's implementation of appropriate systems to effectively monitor, manage and mitigate the impact of such risks.

4. CORPORATE SOCIAL RESPONSIBILITY, ETHICS AND INTEGRITY

The Board will provide leadership to the Corporation in support of its commitment to Corporate Social Responsibility, set the ethical tone for the Corporation 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.

5. SUCCESSION PLANNING, APPOINTMENT AND SUPERVISION OF MANAGEMENT

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

6. 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 the Corporation. 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.

7. 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 the Corporation's code of business conduct and ethics.

8. 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 the Corporation's securities are listed. In addition, the Board may adopt procedures for receiving feedback from stakeholders on material issues.

9. CORPORATE POLICIES

The Board will adopt and annually review policies and procedures designed to ensure that the Corporation, its directors, officers and employees comply with all applicable laws, rules and regulations and conduct the Corporation's business ethically and with honesty and integrity. Policies the Board may adopt include without limitation the following:

- Code of Business Conduct and Ethics
- Foreign Corrupt Practices Policy
- Whistleblower Policy
- Safety, Health, Environmental & Technical Policy
- Corporate Disclosure Policy
- Contract Approval and Authority Limits Policy

10. 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 September 17, 2018.