

ROXGOLD INC.

CORPORATE GOVERNANCE AND NOMINATING COMMITTEE CHARTER

1. PURPOSE

- a) The Corporate Governance and Nominating Committee (the "**Committee**") is appointed by the Board of Directors (the "**Board**") of Roxgold Inc. (the "**Company**") to assist the Board in carrying out its responsibilities relating to the Company's overall approach to corporate governance, including corporate governance policies and practices, identifying candidates for election as directors and together with the chairman of the Board assessing the effectiveness of the Board as a whole, its committees and the contributions of individual directors.
- b) The Board will revise this Mandate from time to time based on its assessment of the Company's needs, legal and regulatory developments, and applicable best practices.

2. COMPOSITION

- a) The Committee will be composed of at least three directors as designated by the Board from time to time.
- b) The Chair of the Committee shall be designated by the Board from among the Committee members, or, if it does not do so, the members of the Committee may elect a chair by vote of a majority of the full Committee membership
- c) All members of the Committee shall be "independent" directors, as determined by the Board in accordance with applicable securities laws and stock exchange rules.
- d) The members of the Committee will be appointed by the Board annually at the first meeting of the Board after a meeting of the shareholders at which directors are elected and shall serve until the next annual meeting of shareholders or until their successors are duly appointed or until such member resigns, retires or is removed from the Committee by the Board. The Board may fill any vacancy in the Committee by appointment from among the directors of the Company.

3. MEETINGS

- a) Scheduling. Committee meetings are scheduled in advance at appropriate intervals throughout the year. Additional meetings may be called upon proper notice at any time to address specific needs of the Company. The Committee may also take action from time to time by unanimous written consent. A Committee meeting may be called by the Committee Chair, the or any Committee member.
- b) Notice. Notice of the time and place of each meeting of the Committee must be given to each Committee member either by personal delivery, electronic mail, facsimile or other electronic means not less than 48 hours before the time of the meeting. Committee meetings may be held at any time without notice if all of the Committee members have waived or are deemed to have waived notice of the meeting. A Committee member participating in a Committee meeting is deemed to have waived notice of the meeting. The practice of the Committee is to provide notice of meetings to all directors in order that they may attend the meeting.

- c) **Agenda.** The Chair of the Committee shall establish the agenda for each Committee meeting in consultation with the Chair of the Board and management. The agenda will be distributed to Committee members in advance of each Committee meeting to allow Committee members sufficient time to review and consider the matters to be discussed. Each Committee member is free to request the inclusion of other agenda items, request the presence of, or a report by, any member of senior management and/or request the consideration of matters that are not on the agenda for that meeting, although voting on matters so raised may be deferred to another meeting to permit proper preparation for a vote on an unscheduled matter.
- d) **In-Camera Sessions.** Committee members will meet separately at every Committee meeting without management present. The Chair will inform the CEO of the substance of these meetings to the extent that action is required by management.
- e) **Distribution of Information.** Information and data that are important to the Committee's understanding of the business to be conducted at a Committee meeting will normally be distributed to the Committee members reasonably in advance of the meeting or as soon as practicable. The practice of the Committee is to make the information distributed to Committee members available to all directors.
- f) **Attendance.** A Committee member who is unable to attend a Committee meeting in person may participate by telephone or teleconference. All directors are welcome to attend meetings of the Committee.
- g) **Quorum.** A quorum for any Committee meeting is a majority of Committee members.
- h) **Voting and Approval.** Each Committee member is entitled to one vote and questions are decided by a majority of votes. In case of an equality of votes, the Chair of the meeting has a casting vote. The powers of the Committee may also be exercised by resolution in writing and signed by all of the Committee members.
- i) **Procedures.** Procedures for Committee meetings are determined by the Chair unless otherwise determined by the by-laws of the Company or a resolution of the Committee.
- j) **Corporate Secretary.** The Corporate Secretary acts as secretary to the Committee. In the absence of the Corporate Secretary, or at the election of the Committee, the Committee may appoint any other person to act as secretary. The Corporate Secretary keeps minutes of the proceedings of the Committee and circulates copies of the minutes to each Committee member on a timely basis. The minutes of the Committee's meetings are made available for review by the Board.

4. ROLES AND RESPONSIBILITIES OF THE COMMITTEE

- a) **Corporate Governance Policies and Practices.** The Committee is responsible for overseeing the establishment and implementation of the Company's corporate governance policies and practices and for monitoring, at least on an annual basis, the Company's performance against such policies and practices as well as applicable laws and regulations.
- b) **Independence.** The Committee shall monitor the appropriateness of implementing structures from time to time to ensure that the Board functions independently of management. The Committee will consider questions of independence and possible conflicts of interest of members of the Board and of senior management and make recommendations regarding such matters to the Board, including

the criteria for determining director independence. The Committee will, on an annual basis, review and assess the independence of each director. The Committee together with the other committees of the Board is responsible for approving, and subsequently monitoring, all transactions involving the Company and “related parties” as that term is defined in applicable securities laws.

- d) **Board Membership.** The Committee assists the Board in identifying individuals qualified to become members of the Board. In making its recommendations, the Committee shall consider the current composition of the Board, including the diversity of its membership and the competencies and skills that the Board as a whole currently possesses and the competencies and skills that the nominee would bring to the Board and shall assess the ability of candidates to contribute to effective oversight of the management of the Company, taking into account the needs of the Company and the individual’s background, experience, perspective, skills and knowledge that are appropriate and beneficial to the Company. The Committee will also consider whether the nominee will be able to devote sufficient time and resources to the Company. The Committee shall review with the Board, on an annual basis, the composition and size of the Board in order to ensure that the Board has the requisite expertise and that its membership consists of persons with sufficiently diverse and independent backgrounds. The Committee will maintain a list or matrix of the competencies and skills that the Board considers to be necessary for the Board, as a whole, to possess and the competencies and skills that the Board considers each existing director to possess in order to identify any competency and skill gaps on the Board.
- e) **Committee Structure.** In consultation with the Chair of the Board and the Chair of each committee, the Committee will, on an annual basis, make recommendations to the Board with respect to assignments to committees of the Board, including recommendations as to the chair of each committee, the types, duties, functions, size and operation of committees of the Board and the adequacy of committee mandates.
- f) **Orientation and Continuing Education.** The Committee will ensure that the Company provides continuing education opportunities to existing directors so that individual directors can maintain and enhance their abilities and ensure that their knowledge of the business of the Company remains current.
- g) **Evaluation.** The Committee together with the Chairman of the Board shall, on an annual basis, oversee the evaluation of the Board, its committees and the contribution of individual directors to determine whether the Board, its committees and the directors are functioning effectively. The Committee together with the Chairman of the Board will prepare, for discussion with the Board, an assessment of performance of the Board and its committees.
- h) **Enterprise Risk Management.** The Committee shall assist the Board in fulfilling its oversight responsibilities relating to Corporate Governance aspects of the Company’s enterprise risk management program by identifying and monitoring corporate governance-related risks and recommending strategies to mitigate against such risks.
- i) **Public Disclosure.** The Committee will review disclosure of the Company’s governance policies and practices, including that contained in the Company’s Management Information Circular, before disclosure is made.
- j) **Reporting to Board.** The Committee will report regularly to the Board following meetings of the Committee with respect to such matters as are relevant to the Committee’s discharge of its responsibility.

- k) **Work Plan.** The Committee will review and update, on an annual basis, a work plan for the ensuing year for the Committee to ensure the Committee fulfills its responsibilities on a timely basis.
- l) **Committee Membership.** The Committee shall consider the qualifications and criteria for membership on the Committee and, together with its consideration of proposals from other Board committees with respect to their qualifications and criteria for membership on such other committees, provide recommendations to the Board.
- m) **Review Mandate and Performance.** The Committee will review and assess its own performance and the adequacy of this Mandate at least once a year and will, report the results of such review and assessment to the Board along with any proposals for approval.
- n) **Other.** The Committee shall perform any other activities consistent with this Mandate and applicable law, as the Committee or the Board determines necessary or appropriate.

5. ACCESS TO MANAGEMENT AND INDEPENDENT ADVISORS

- a) Committee members will have full access to management of the Company to discuss any matter which the member may wish to discuss or obtain additional information on.
- b) The Committee has the authority to retain, set the terms of and compensate independent legal, financial or other advisors, consultants or experts that it determines necessary to assist it in carrying out its duties.
- c) The Committee may conduct any investigation appropriate to its responsibilities and request any officer or other employee of the Company, or any outside advisor, to attend a meeting of the Committee or to meet with any members of, or advisors to, the Committee.

6. RESPONSIBILITIES OF COMMITTEE MEMBERS

- a) The primary responsibility of Committee members is to act honestly and in good faith and to exercise their business judgment in what they reasonably believe to be the best interests of the Company and its shareholders. In addition to the responsibilities of Committee members as directors of the Company, the Board has developed the following specific expectations of Committee members to promote the discharge by the Committee members of their responsibilities and to promote the proper conduct of the Committee.
- b) **Prepare for Meetings.** Committee members are expected to diligently prepare for each meeting, including by reviewing all materials circulated in advance of each meeting and should arrive prepared to discuss the issues presented. Committee members are encouraged to contact the Chair of the Committee, the CEO and any other appropriate senior officer to ask questions and discuss agenda items prior to meetings.
- c) **Attend at Meetings.** Committee members are expected to maintain a high attendance record at meetings of the Committee. Attendance by telephone or video conference may be used to facilitate a Committee member's attendance.
- d) **Participate in Meetings.** Committee members are expected to be active and effective participants in the deliberations of the Committee by participating fully and frankly in Board discussions and encouraging free and open discussion of the affairs of the Company.

- e) Continuing Education. Committee members are expected to pursue continuing education opportunities to maintain and enhance their abilities as members of the Committee and ensure that their knowledge of the matters for which the Committee is responsible remains current. The Committee may, if it feels appropriate, seek the Board's approval for having the costs of continuing education opportunities assumed by the Company.

7. RESPONSIBILITIES OF CHAIR

To carry out its oversight responsibilities, the Chair of the Committee shall undertake the following:

- a) provide leadership to the Committee with respect to its functions as described in this Charter and as otherwise may be appropriate, including overseeing the logistics of the operations of the Committee;
- b) chair meetings of the Committee (unless not present, including in camera sessions), and reports to the Board following each meeting of the Committee on the findings, activities and any recommendations of the Committee;
- c) ensure that the Committee meets on a regular basis;
- d) in consultation with the Committee members, establish a calendar for holding meetings of the Committee;
- e) establish the agenda for each meeting of the Committee, with input from other Committee members, and any other parties as applicable;
- f) ensure that Committee materials are available to any director on request;
- g) act as liaison and maintain communication with the Chairman and the Board to optimize and coordinate input from Board members, and to optimize the effectiveness of the Committee. This includes reporting to the full Board on all proceedings and deliberations of the Committee at the first meeting of the Board after each Committee meeting and at such other times and in such manner as the Committee considers advisable;
- h) report annually to the Board on the role of the Committee and the effectiveness of the Committee role in contributing to the objectives and responsibilities of the Board as a whole;
- i) ensure that the members of the Committee understand and discharge their duties and obligations;
- j) foster ethical and responsible decision making by the Committee and its individual members;
- k) oversee the structure, composition, membership and activities delegated to the Committee from time to time;
- l) ensure that resources and expertise are available to the Committee so that it may conduct its work effectively and efficiently and pre-approve work to be done for the Committee by consultants;

- m) facilitate effective communication between members of the Committee and management;
- n) attend each meeting of shareholders to respond to any questions from shareholders as may be put to the Chair; and
- o) perform such other duties and responsibilities as may be delegated to the Chair by the Board from time to time.

8. ADOPTION

This Mandate was amended, restated and approved by the Board on August 11, 2020.