

Board Mandate

1. Introduction

The Board is responsible for the stewardship of the Company and overseeing the management of the Company in accordance with applicable requirements under corporate and securities regulations. The Board may discharge its responsibilities by delegating certain duties to committees of the Board and to management. The specific duties delegated to each committee of the Board are outlined in the committee charters and in the minutes of Board meetings. The Board may not delegate any matter which is required under applicable corporate or securities laws to be decided by the Board as a whole.

2. Meetings

- a. The Board will hold regularly scheduled meetings in person at least once each quarter, and will hold additional meetings via teleconference periodically as required.
- b. The Chair, with the assistance of the Corporate Secretary, will be responsible for the agenda for each Board meeting.
- c. The Board encourages management to attend Board meetings, where appropriate, to provide additional insight to matters being considered by the Board.
- d. The Board should have an in-camera session without management present, including any management directors, as a regular feature of each in-person Board meeting.
- e. Resolutions may not be approved by the Board during any in-camera session of a Board meeting in the absence of directors who have been excluded from such in-camera sessions but who have attended the Board meeting, unless such excluded directors have consented to such resolution being approved in their absence during the in-camera session.
- f. The quorum necessary for the transaction of business of the directors will be a majority of the directors.

3. Election or Appointment of Directors

The Board, following recommendation by the Corporate Governance & Nominating Committee, will:

- a. approve the management slate of nominees proposed for election at annual general meetings of the Company;
- b. approve candidates to fill any casual vacancy occurring on the Board; and
- c. fix the number of directors as permitted by the Company's charter documents.

4. Committees of the Board

The Board will have the following committees and, after considering the recommendation of the Corporate Governance & Nominating Committee, approve and/or modify their committee charters:

- a. Audit Committee
- b. Corporate Governance & Nominating Committee
- c. Compensation Committee

The Board may establish a new standing or ad hoc committee. Not less than a majority of the members of any new standing or ad hoc committee will be Independent Directors.

Each committee will report of the Board on its meetings and each member of the Board will have access to minutes of committee meetings, regardless of whether the director is a member of such committee.

5. Selection of Management

- a. The Board is responsible for appointing and replacing the CEO of the Company and, after considering the recommendation of the Compensation Committee, approving the CEO's compensation.
- b. Upon considering the advice of the CEO and the recommendation of the Compensation Committee, the Board will approve the appointment of all officers of the Company.
- c. The Board is responsible for satisfying itself as to the integrity of the CEO and other senior management of the Company, and ensuring that management creates a culture of integrity throughout the organization.
- d. The Board is responsible for overseeing succession planning.

6. Strategy Determination

The Board will:

- a. annually consider and approve the Company's objectives and goals, its strategic plan to achieve those objectives and goals and approve any material changes thereto;
- b. monitor and assess the resources required to implement the Company's strategic plan;
- c. monitor and assess developments which may affect the Company's strategic plan;
- d. evaluate and, as required, enhance the effectiveness of the strategic planning process; and

- e. monitor and, as required, enhance the execution of the strategic plan by management and monitor corporate performance against the Company's objectives and goals.

7. Material Transactions

Subject to delegation by the Board to management and to committees of the Board, the Board will review and approve all material transactions.

8. Public Reporting

The Board is responsible for:

- a. ensuring that the financial performance of the Company is adequately reported to shareholders, other security holders and regulators on a timely and regular basis;
- b. ensuring that the financial results are reported fairly and in accordance with generally accepted accounting standards and related legal disclosure requirements;
- c. ensuring that appropriate policies and procedures are in place to ensure the timely disclosure of any other developments that have a significant and material impact on the Company;
- d. providing for measures that accommodate feedback from shareholders; and,
- e. monitoring and reviewing the application of the Company's Corporate Disclosure and Stock Trading Policy.

9. Monitoring Risks and Internal Controls

The Board is responsible for:

- a. identifying the principal risks of the Company's business and ensuring the implementation of appropriate systems to manage these risks; and
- b. ensuring the integrity of the Company's internal control and management information systems.

10. Procedures and Policies

The Board will monitor compliance with all significant policies and procedures by which the Company is operated.

11. Legal Requirements

- a. The Board will monitor and ensure compliance with all applicable laws and regulation.
- b. The Board will strive to ensure that all corporate documents and records have been properly prepared, approved and maintained.

12. Evaluation

The Board will evaluate annually the effectiveness of the Board as a whole, individual directors and committees. The Corporate Governance & Nominating Committee will review such evaluations and provide a report to the Board for its consideration.