



## **CHAIRMAN'S AND LEAD DIRECTOR'S POSITION DESCRIPTION**

### **A. INTRODUCTION**

The Chairman of the Board of Directors (the "Board") of Midas Gold Corp. ("Midas Gold" or the "Corporation") is responsible for the management, development and effective performance of the Board, providing leadership to the Board for all aspects of its work, and otherwise ensuring that the Board carries out its responsibilities effectively, independently of management and in the long term best interests of the Company. The Chairman acts in an advisory capacity to the Chief Executive Officer (the "CEO") and to other officers on all matters concerning the interests of management. The Chairman, in coordination with the CEO and subject to the Corporation's corporate governance policies, may play a role in external relationships.

The Chairman shall be appointed annually by the Board from among those directors who are "independent" as defined under all applicable Canadian and U.S. securities laws and the rules of each stock exchange on which the Corporation's securities are listed. If the Chairman is not an independent director, an independent director with sufficient level of experience with corporate governance issues to confirm the leadership and independence of the Board shall be appointed by the Board as a lead director (the "Lead Director"). The Lead Director shall act as an independent representative and the effective leader of the Board in order to carry out the specific functions noted in this Position Description and otherwise ensure that the Board's agenda will enable it to successfully carry out its duties. If a Lead Director is so appointed, references to the Chairman in the Corporation's corporate governance policies, including this Position Description, shall mean a reference to such Lead Director unless otherwise indicated.

### **B. DUTIES AND RESPONSIBILITIES**

The primary duties and responsibilities of the Chairman and, if applicable, the Lead Director, shall include:

1. presiding at meetings of the Board and of the shareholders;
2. providing leadership to the Board and assisting the Board in reviewing and monitoring the strategy, goals, objectives and policies of the Board;

3. providing leadership to the Board regarding corporate governance matters, including working with or on the Corporate Governance and Nominating Committee, to assist the Board in being aware of, understanding and meeting its obligations and responsibilities, including those relating to the Board Mandate and other corporate governance matters, and in assessing the Board's success in meeting its obligations and discharging its duties and otherwise complying with corporate governance best practices to the extent possible and in identifying potential new Board members;
4. maintaining an open dialogue and communicating with all Board members, and building consensus and developing teamwork at the Board level;
5. establishing procedures to govern the Board's work;
6. scheduling meetings of the full Board and working with committee chairs to coordinate the schedule of meetings for committees;
7. organizing and presenting agendas for regular or special Board meetings in consultation with the CEO and the Corporate Secretary;
8. communicating with the Board to keep the Board up to date on all major developments regarding the Corporation, and endeavouring to have management provide the Board with sufficient knowledge and adequate material on a timely basis to permit the Board to make fully informed decisions;
9. identifying guidelines for the conduct of the directors and encouraging each director to make a significant contribution to matters before the Board;
10. overseeing, in conjunction with the Compensation Committee, the performance of the CEO and other senior management, and leading the review of the CEO's performance; assisting in succession planning for the CEO and other senior management;
11. liaising with and, where appropriate, providing direction to the activities of the Corporate Secretary;
12. acting as liaison between the Board and management;
13. where appropriate, and in coordination with the CEO and in compliance with all corporate governance policies, assisting in representing the Corporation to external groups such as shareholders, creditors, consumer groups, local communities and federal, provincial and local governments;
14. working with the Corporate Governance and Nominating Committee in constituting the Board and ensuring a proper committee structure including the assignment of committee members and chairs;

15. where functions are delegated to appropriate committees of the Board, following up as necessary to ensure that the functions are properly carried out and results are reported to the Board; and
16. carrying out other duties as requested by the Board as a whole, depending on need and circumstance.

**C. EFFECTIVE DATE**

Approved and adopted by the Board on January 30, 2018.

---