



## **CORPORATE GOVERNANCE AND NOMINATING COMMITTEE CHARTER**

### **A. PURPOSE**

The overall purpose of the Corporate Governance and Nominating Committee (the “CG&N Committee”) of Midas Gold Corp. (“Midas Gold”) [and its subsidiaries (the “Corporation”)] is to provide a focus on corporate governance that will enhance corporate performance, and to provide oversight, on behalf of the Board of Directors (the “Board”) and shareholders, that the corporate governance system is effective in the discharge of its obligations to Midas Gold’s stakeholders, and to carry out the responsibilities delegated by the Board relating to the Corporation’s director nominations process.

### **B. COMPOSITION, PROCEDURES AND ORGANIZATION**

1. The CG&N Committee shall consist of at least four members of the Board all of whom shall be non-management directors, and “independent” within the meaning of all applicable U.S. and Canadian securities laws and the rules of each stock exchange on which Midas Gold’s securities are listed (collectively, the “Applicable Regulations”), except if and to the extent that the Applicable Regulations permit otherwise.
2. The Board, at its organizational meeting held in conjunction with each annual general meeting of the shareholders, shall appoint the members of the CG&N Committee for the ensuing year. The Board may at any time remove or replace any member of the CG&N Committee and may fill any vacancy in the CG&N Committee.
3. Unless the Board shall have appointed a chair of the CG&N Committee, the members of the CG&N Committee shall elect a chair from among their number.
4. The secretary of the CG&N Committee shall be the Corporate Secretary, unless otherwise determined by the CG&N Committee.
5. The CG&N Committee shall have the opportunity to meet at each regularly scheduled board meeting, but shall meet not less than twice per year, and at such locations as the Chair of the CG&N Committee shall determine and may also meet at any other time or times on the call of the Chair of the CG&N Committee or any two of the other members.
6. The quorum for meetings shall be a majority of the members of the CG&N Committee, present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and hear each other.

7. Any two directors may request the Chair to call a meeting of the CG&N Committee and may attend at such meeting or inform the CG&N Committee of a specific matter of concern to such directors, and may participate in such meeting to the extent permitted by the Chair of the CG&N Committee.
8. The CG&N Committee shall have access to such officers, employees and the external auditors and legal counsel of Midas Gold, and to such information respecting Midas Gold, and may engage separate independent counsel and advisors at the expense of Midas Gold, all as it considers necessary or advisable in order to perform its duties and responsibilities. Expenditures or commitments in excess of \$25,000 are subject to Board approval.

### **C. DUTIES AND RESPONSIBILITIES**

The duties and responsibilities of the CG&N Committee shall be as follows:

- (a) to develop and monitor the overall approach to corporate governance issues and, subject to approval by the Board, to implement and administer a system of corporate governance which reflects superior standards of corporate governance practices, any policies relating to which are incorporated in this charter;
- (b) to report annually to the shareholders, through the annual management proxy circular, proxy statement or annual report to shareholders, on Midas Gold's system of corporate governance and the operation of its system of governance, having reference to National Policy 58-201 *Corporate Governance Guidelines*;
- (c) to analyze and report annually to the Board as to the relationship of each director to Midas Gold, and to make annual recommendations to the Board as to whether such director should be classified as an independent director, a related director or an unrelated director;
- (d) to advise the Board or any of the committees of the Board of any corporate governance issues which the CG&N Committee determines ought to be considered by the Board or any such committee;
- (e) review and report quarterly to the Board on the Company's compliance with the Anti-Bribery/Anti-Corruption Policy;
- (f) On an annual basis, the Committee will:
  - (i) monitor the implementation of the Diversity Policy;
  - (ii) assess the effectiveness of the nomination and appointment processes at achieving the Corporation's diversity objectives outlined in the Diversity Policy;
  - (iii) review best practices with respect to diversity on boards, executive officer and senior management positions; and
  - (iv) review and recommend any changes to the Diversity Policy to the Board.
- (g) to review with the Board, on a regular basis but not less than annually, the role of the Board, its charter, the charter of each of the committees of the Board and the methods and processes by which the Board fulfills its duties and responsibilities;

- (h) to develop and implement a process for evaluating the performance of the Board and committees of the Board as well as the chair persons of such committees, to annually evaluate the performance of the Board, such committees and chair persons and to develop a similar process to be conducted on a regular, but not annual, basis to evaluate the performance of individual directors and the chair person;
- (i) to recommend to the Board a system which enables a committee or an individual director to engage separate independent counsel and advisors at the expense of Midas Gold in appropriate circumstances and, upon the approval by the Board of such a process, to be responsible for the management and administration thereof;
- (j) to identify individuals qualified to become new Board members and, subject to legal rights, if any, of third parties to nominate or appoint directors, timely recommend to the Board the new director nominees for the next annual meeting of the shareholders, and in so doing consider:
  - i. the competencies and skills that the Board considers to be necessary for the Board, as a whole, to possess;
  - ii. the competencies and skills that the Board considers each existing director to possess; and
  - iii. the competencies and skills each new nominee will bring to the boardroom.
- (k) to ensure an appropriate orientation and continuing education program is in place for new and existing directors;
- (l) whenever the Chairman of the Board is also the Chief Executive Officer of Midas Gold, to establish practices and procedures to permit the Board to act independently, and to act as a forum for concerns of individual directors regarding matters not readily or easily brought to a full Board meeting for discussion;
- (m) to review, discuss and approve on an annual basis the policies of the Corporation;
- (n) to oversee the Corporation's Anti-Bribery and Anti-Corruption Policy and monitor and review the processes that are in place to maintain compliance with the Extractive Sector Transparency Measures Act;
- (o) to develop and recommend to the Board for approval a Company policy for the review and approval of related party transactions and to review, approve and oversee any transaction between the Company and any related person (as defined in Item 404 of Regulation S-K) on an ongoing basis in accordance with the Company's related party transaction approval policy; and
- (p) review such other matters as may be referred to the Committee by the Board.