



Directors' Confidentiality Policy

Approved by the board on
November 6, 2020

Summary:

This Policy is a statement of the key principles and requirements in relation to the treatment of confidential information in respect of Midas Gold Corp. ("Midas Gold" or the "**Corporation**") by the directors of the Corporation (each a "**Director**").



Treatment of Confidential Information by Directors

Pursuant to their fiduciary duties, including the duty of loyalty and to act honestly and in good faith with a view to the best interests of the Corporation, and their duty of care, Directors are required to protect and hold confidential all non-public information obtained due to their directorship position absent the express permission of the Board of Directors to disclose such Confidential Information (as such term is defined below). In addition to protection of material non-public information about the Corporation and its performance, critical to the good corporate governance of the Corporation is the maintenance of confidentiality of Board discussions, confidence of each Director to be able to speak candidly in meetings of the Board of Directors, and the fabric of trust and collegiality that must exist among all Directors.

Accordingly, no Director:

- (i) shall use Confidential Information for his or her own personal benefit or to benefit of any persons or entities outside the Corporation; and
- (ii) shall disclose, transmit or provide Confidential Information to any person or entity outside the Corporation, either during or after his or her service as a Director, except with the express authorization of the Board of Directors or as otherwise required by law.

“Confidential Information” means all non-public information provided or otherwise made available to or obtained by a Director by reason of his or her position as a Director. "Confidential Information" includes, but is not limited to, non-public information that the Corporation seeks to protect or might be of use or interest to any person outside the Corporation, including but not limited to shareholders, other investors, competitors or potential competitors, regardless of whether such information is potentially harmful to the Corporation in any way or might provide any competitive advantage to any such person if disclosed, transmitted or provided, either expressly or impliedly, such as information:

- about the Corporation’s financial condition, prospects or plans, strategy, management, business, mineral properties, technical data, or operating results, as well as information relating to any mergers and acquisitions, stock splits or consolidations, investments or divestitures;
- from or otherwise related to monthly and annual reports, technical reports, budgets or financial projections, prepared by or for the Corporation;
- concerning possible transactions with other companies or persons, or about the Corporation’s shareholders, investors, suppliers or joint venture partners; and
- about discussions, deliberations, interactions, dynamics or proceedings, including between and among employees, officers and the Board of Directors, which relate in any way to the Corporation, including, but not limited to, its management, business, and strategy.

Additional Obligations of Directors

This Policy intends to clarify and provide additional detail with respect to the duties of Directors pursuant to certain applicable corporate and securities laws and the Corporation's corporate governance policies, including, without limitation, the Corporation's Code of Conduct & Ethics Policy, Board Charter, and



Disclosure and Confidentiality Policy. In the event of a conflict between this Policy and other policies of the Corporation, this Policy shall govern.

Authorized Disclosure

As detailed in the Corporation's Disclosure and Confidentiality Policy, the Corporation's Chief Executive Officer (primary) and the Corporate Secretary (backup) have been designated as the Disclosure Officers. The Disclosure Officers or other specific persons authorized by the CEO are the only individuals authorized to communicate with analysts, the news media and investors about information concerning the Corporation.

Violations of this Policy

Violations of this Policy are treated as serious matters. Non-compliance with the Policy may result in disciplinary action, including a request for a Director to tender his or her resignation, and, depending on the nature and the seriousness of the violation, civil or criminal action.

Review and Amendment of the Policy

The Corporation's Corporate Governance and Nominating Committee will review this Policy periodically and update it when necessary, subject to approval by the Corporation's Board of Directors.

