



Corporate Governance and Nominating Committee Charter

1. PURPOSE

The Corporate Governance and Nominating Committee (the "Committee") of **New Carolin Gold Corp.** (the "Company") is appointed by the Board of Directors (the "Board") to assist the Board in its oversight role with respect to the development of the Company's corporate governance policies, practices and processes, the effectiveness of the Board of Directors, its committees and the committee Chairs, and the contribution of individual Directors. The Committee's responsibilities also include identifying and recruiting qualified and suitable candidates to become directors and recommending to the Board the director nominees for each annual meeting of shareholders.

The Committee has the authority to conduct any investigation appropriate to fulfilling its responsibilities. The Committee may retain such independent advisors and consultants, legal counsel or other experts as it deems necessary or advisable in the performance of its duties. The Committee may set the terms of any engagement with such advisors, including fees, which shall be for the Company's expense.

2. COMPOSITION AND MEETINGS

The Committee will be comprised of **three** directors appointed by the Board. At least a majority of the members of the Committee will be independent of management and will satisfy the independence and experience standards prescribed under applicable securities laws and the rules of any stock exchange on which the Company's securities are listed for trading.

The Chair of the Committee will be designated by the Board. The Chair will be responsible for leadership of the Committee, including preparing the agenda, presiding over meetings, making committee assignments and reporting to the Board.

The Committee will meet as frequently as circumstances dictate, at such time and place as the Chair of the Committee shall determine. The Chair of the Committee will prepare and/or approve an agenda in advance of each meeting. A quorum shall be three members.

3. CORPORATE GOVERNANCE RESPONSIBILITIES

A. Corporate Governance Review Procedures

1. The Committee shall annually review the corporate governance trends and best practices applicable to the Company and review and assess the adequacy and effectiveness of the Board's governance policies, practices and procedures.
2. Based on this review, the Committee shall recommend to the Board, as appropriate, new governance policies, practices and procedures or amendments to existing governance policies, practices and procedures.

B. Director Orientation

1. The Committee shall oversee an orientation program to familiarize new directors with the Company's business and operations, including the Company's core projects, main assets and operations, strategic plans, reporting structure, significant financial, accounting and risk issues, compliance programs and policies, management and external auditors.

4. NOMINATION RESPONSIBILITIES

A. Board Size and Composition

1. The Committee shall annually:
 - a. review the appropriate size of the Board and its Committees, with a view to facilitating effective decision-making;
 - b. review the experience, competencies, skills, independence and other relevant qualities that the Board as a whole should possess, in light of the Company's strategy and the opportunities and risks it faces;
 - c. review the experience, competencies, skills, independence and other relevant qualities of each existing director, and the contributions made by each individual director to the effective operation of the Board as a whole; and
 - d. make appropriate recommendations for changes to the size and composition of the Board.

B. Director Nominations

1. The Committee shall:
 - a. annually consider and review criteria for selecting candidates for possible election to the Board in light of the Company's strategy and the opportunities and risks it faces, including the experience, competencies, skills, independence and other relevant qualities of Board members;
 - b. recommend and implement a recruiting process, including considering nominees recommended by shareholders, to ensure that suitable director

candidates are identified and recommended to the Board in a timely manner considering the overall needs of the Board, including individual committees and upcoming Chair or Committee member retirements;

- c. identify and recommend to the Board qualified candidates for nomination for election, or re-election as directors of the Company at its annual meeting of shareholders;
- d. identify and recommend to the Board individuals for appointment as directors to fill vacancies or for newly created director positions; and
- e. where appropriate, make recommendations for the removal of a director from the Board.

C. Board Committees

1. The Committee shall:
 - a. recommend members of the Board to serve on the various committees of the Board, giving consideration to the criteria for service in each committee's charter or mandate;
 - b. identify Directors qualified to fill any vacancies on any committee of the Board (including the committee) and recommend their appointment to the relevant committee by the Board;
 - c. where appropriate, make recommendations for the removal of a director from any committee.

5. EVALUATION OF THE CHIEF EXECUTIVE OFFICER POSITION

The Committee shall:

- a. periodically review the succession plan for the Chief Executive Officer ("CEO") position and make recommendations to the board thereon;
- b. develop, together with the CEO, a position description for the CEO, including a delineation of management's responsibilities; and
- c. satisfy itself as to the integrity of the CEO and the CEO's contribution to creating a culture of integrity throughout the organization, and report thereon to the Board.

6. EVALUATION OF THE BOARD

The Committee shall:

- . annually review and make recommendations to the Board for changes to the Mandate for the Board, the position description for the Board Chair, a position description for directors and for each Committee Chair **[if necessary]**;

- a. conduct annual surveys of directors with respect to their views on the effectiveness of the Board, the Board Chair, each Board Committee and each Committee Chair **[if necessary]**, and the contribution of individual directors;
- b. evaluate the performance of the Board Chair, each Committee Chair **[if necessary]** and the performance and contribution of individual directors, having regard for the position descriptions for the Board and Board Chair, the charter for each Board Committee, the results of annual surveys of the directors, attendance at Board and Board Committee meetings and the overall contribution, competencies and skills each individual director is expected to bring to the Board; and
- c. annually assess the effectiveness of the Board as a whole and each Board Committee, including the Committee, having regard for the Mandate of the Board and the charter of each Board Committee and make a report and recommendations to the Board.

7. OTHER RESPONSIBILITIES

The Committee shall:

- . Perform any other activities consistent with this Charter, the Company's constating documents, and governing law, as the Committee or the Board deems necessary or appropriate; and
- a. Maintain minutes of meetings and periodically report to the Board on significant results of the foregoing corporate governance activities.

8. REVIEW OF THE CHARTER

The charter of the Committee will be reviewed by the Board at least once per year and modified if necessary.

9. LIMITATION ON THE OVERSIGHT ROLE OF THE COMMITTEE

Nothing in this Charter is intended, or may be construed, to impose on any member of the Committee a standard of care or diligence that is any way more onerous or extensive than the standard to which all members of the Board of Directors are subject.