

MANDATE AND CHARTER OF BOARD MONTANA GOLD MINING COMPANY INC.

MANDATE

The mandate of the Board of Directors (the “Board”) of Montana Gold Mining Company Inc. (the “Corporation”) is to supervise the management of the business and affairs of the Corporation and to act with a view to the best interests of the Corporation.

RESPONSIBILITIES

The Board is responsible for:

- Selecting, appointing, evaluating and (if necessary) terminating the CEO, the CFO, or any other Officer of the Corporation
- Succession planning, including appointing, training and monitoring the performance of senior management
- Approving the compensation of the senior officers of the Corporation
- Adoption of a strategic planning process, approval of strategic plans, and monitoring performance against plans
- Approving annual capital and operating plans and monitoring performance against those plans
- Policies and processes to identify business risks, to address what risks are acceptable to the Corporation and ensure that systems and actions are in place to manage them
- Policies and processes to ensure the integrity of the Corporation’s internal control and management information systems
- Ensuring an appropriate, formal orientation program exists for new directors
- Assessing the contribution of the Board, committees and all directors annually
- Approving a Communications & Disclosure Policy for the Corporation