



CHARTER OF THE CORPORATE GOVERNANCE, NOMINATING AND SUSTAINABILITY COMMITTEE OF THE BOARD OF DIRECTORS

As at December 2, 2022

1. PURPOSE OF THIS CHARTER

The Corporate Governance, Nominating and Sustainability Committee is appointed by the Board of Directors (the “**Board**”) of Nighthawk Gold Corp. (the “**Corporation**”) to assist in (i) fulfilling its corporate governance responsibilities under applicable law, (ii) nomination matters, and (iii) the oversight of its goals, policies, procedures and disclosures related to sustainability matter. In the performance of its duties, the Committee will be guided by the following principles:

- a) establishing sound corporate governance practices that are in the interest of shareholders and contribute to effective and efficient decision-making;
- b) selecting appropriate Board candidates to maintain the composition of the Board in a way that provides the best mix of skills and experience to guide the long-term strategy and business operations of the Corporation, while taking into account the desirability of maintaining a reasonable diversity of background skills and experience and personal characteristics among the directors, along with the key common characteristics required for effective Board participation;
- c) establishing achievable goals, strategies, and commitments related to the sustainability of the Corporation’s operations, including climate risks and opportunities, human rights and human capital management, community and social impact, and diversity and inclusion; and
- d) acting in the interests of the Corporation and its shareholders in all governance, nominating and sustainability matters.

2. COMPOSITION AND MEETINGS

- a) The Committee and its membership shall meet all applicable legal, regulatory and listing requirements, including, without limitation, those of the Ontario Securities Commission (“**OSC**”), the *Business Corporations Act* (Ontario), any stock exchange upon which the securities of the Corporation trade and all other applicable securities regulatory authorities.
- b) The Committee members will be appointed annually at the first meeting of the Board following the annual general meeting of shareholders or until their successors are duly appointed.
- c) The Committee shall be composed of three or more directors as shall be designated by the Board from time to time. A Chair shall also be designated by the Board. The position description and responsibilities of the Chair are set out in Schedule “A” attached hereto.
- d) Each of the members of the Committee shall be “independent” (as defined under National Instrument 52-110 – *Audit Committees* of the Canadian Securities Administrators).
- e) Each member of the Committee shall serve at the pleasure of the Board. The Committee shall report to the Board.
- f) The Committee shall meet at least semi-annually, at the discretion of the Chair or a majority of its members, as circumstances dictate or as may be required by applicable legal or listing requirements, and a majority of the members of the Committee shall constitute a quorum.

- g) If within one hour of the time appointed for a meeting of the Committee, a quorum is not present, the meeting shall stand adjourned to the same hour on the second business day following the date of such meeting at the same place. If at the adjourned meeting a quorum as hereinbefore specified is not present within one hour of the time appointed for such adjourned meeting, such meeting shall stand adjourned to the same hour on the second business day following the date of such meeting, at the same place. If at the second adjourned meeting a quorum as hereinbefore specified is not present, the quorum for the adjourned meeting shall consist of the members then present (a **“Reduced Quorum”**).
- h) If, and whenever a vacancy shall exist, the remaining members of the Committee may exercise all of its powers and responsibilities so long as a quorum remains in office or a Reduced Quorum is present in respect of a specific Committee meeting.
- i) The time and place at which meetings of the Committee shall be held, and procedures at such meetings, shall be determined from time to time by, the Committee. A meeting of the Committee may be called by letter, telephone, email or other means of communication, by giving at least 48 hours notice, provided that no notice of a meeting shall be necessary if all of the members are present either in person or by means of conference telephone or if those absent have waived notice or otherwise signified their consent to the holding of such meeting.
- j) Any member of the Committee may participate in the meeting of the Committee by means of conference telephone, video conference or other communication equipment, and the member participating in a meeting pursuant to this paragraph shall be deemed, for purposes hereof, to be present in person at the meeting.
- k) The Committee shall keep minutes of its meetings. The Committee may, from time to time, appoint any person who need not be a member, to act as a secretary at any meeting.
- l) The Committee may invite such officers, directors and employees of the Corporation and its subsidiaries as it may see fit, from time to time, to attend at meetings of the Committee.
- m) Any matters to be determined by the Committee shall be decided by a majority of votes cast at a meeting of the Committee called for such purpose; actions of the Committee may be taken by an instrument or instruments in writing signed by all of the members of the Committee, and such actions shall be effective as though they had been decided by a majority of votes cast at a meeting of the Committee called for such purpose. The Committee shall report its determinations to the Board at the next scheduled meeting of the Board, or earlier as the Committee deems necessary. All decisions or recommendations of the Committee shall require the approval of the Board prior to implementation.
- n) The Board may at any time amend or rescind any of the provisions hereof, or cancel them entirely, with or without substitution.

3. RESPONSIBILITIES

The responsibilities of the Committee shall be:

- a) to approve all transactions involving the Corporation and “related parties” as that term is defined in Multilateral Instrument 61-101 — *Protection of Minority Securityholders in Special Transactions* as it exists at the date hereof (collectively, **“Related Party Transactions”**);

- b) to monitor any Related Party Transactions and report to the Board on a regular basis regarding the nature and extent of the Related Party Transactions;
- c) to establish guidelines and parameters within which the Corporation and its subsidiaries shall be entitled to engage in Related Party Transactions without specific prior approval of the Committee;
- d) to implement structures from time to time to ensure that the directors can function independently of management;
- e) to respond to requests by, and if appropriate, to authorize, individual directors to engage outside advisors at the expense of the Corporation;
- f) to consider on a regular basis the number of directors of the Corporation, having in mind the competencies required on the Board as a whole;
- g) to consider the implications of over-boarding, in situations where members or nominees to the Board are on several other corporate boards;
- h) to recommend a candidate for the position of lead director from among the independent members of the Board in the event the Chair of the Board is not independent;
- i) to establish qualifications for directors and procedures for identifying possible nominees who meet such criteria;
- j) to analyze the needs of the Board when vacancies arise on the Board and identify and recommend nominees who meet such needs and in doing so, identify and recommend to the Board new nominees as directors of the Corporation, based upon the following considerations:
 - (i) the competencies, diversity and skills necessary for the Board as a whole to possess;
 - (ii) the competencies, diversity and skills necessary for each individual director to possess;
 - (iii) competencies, diversity and skills which each new nominee to the Board is expected to bring; and
 - (iv) whether the proposed nominees to the Board will be able to devote sufficient time and resources to the Corporation;
- k) to implement a process for assessing the effectiveness of the Board as a whole, the committees of the directors and individual directors based upon: (i) for directors and committee members, the mandate of the Board and charters of the appropriate committees, respectively; and (ii) for individual directors, their respective position descriptions (if any) as well as the skills and competencies which directors are expected to bring to the Board;
- l) together with the Board, to provide a comprehensive orientation and education program for new directors which fully sets out:
 - (i) the role of the Board and its committees;
 - (ii) the nature and operation of the business of the Corporation; and
 - (iii) the contribution which individual directors are expected to make to the Board in terms of both time and resource commitments.

- m) to perform an annual evaluation of the effectiveness of the Board as a whole, the committees of the Board, and the contributions of individual directors;
- n) to provide continuing education opportunities to existing directors so that individual directors can maintain and enhance their abilities and ensure that their knowledge of the business of the Corporation remains current;
- o) to oversee and monitor any litigation, claim, or regulatory investigation or proceeding involving the Corporation;
- p) to implement, as well as periodically review, assess and update, the Corporate Disclosure and Insider Trading Policy of the Corporation, including periodically evaluating the effectiveness of the Corporation's disclosure controls and procedures, including but not limited to, assessing the adequacy of the controls and procedures in place;
- q) to implement, as well as periodically review, assess and update, the Corporate Diversity Policy;
- r) to review and recommend to the Board for its approval the disclosure required in any management information circular of the Corporation in respect of meetings of the shareholders of the Corporation relating to governance, diversity and sustainability as may be required pursuant to any applicable securities regulations, rules and policies;
- s) to retain for itself, or to approve the retention by any director of, outside advisors at the expense of the Corporation;
- t) to oversee and advise the Board on the Corporation's goals, strategies, and commitments related to sustainability, including climate risks and opportunities, human rights and human capital management, community and social impact, and diversity and inclusion;
- u) to approve and oversee implementation of sustainability policies;
- v) to monitor the Corporation's performance related to its sustainability goals, strategies, and commitments;
- w) to review and oversee the policies and procedures used to prepare sustainability related statements and disclosures, including, if applicable, preparation of the Corporation's annual sustainability report, and review such statements and disclosures before their publication;
- x) to oversee and advise the Board on the Corporation's sustainability related engagement efforts with shareholders and other key stakeholders, including, as applicable, proxy advisory firms, non-governmental organizations (NGOs), key ratings agencies and providers, and;
- y) to oversee and advise the Board on the Corporation's interactions with local communities, including consideration as to the capacity in which such community members may participate in the Corporation's operations;
- z) to ensure that local communities are engaged and informed from the earliest timeframe possible regarding the activities of the Corporation that could potentially impact such communities;
- aa) to conduct impact evaluations of the proposed activities of the Corporation on Indigenous Peoples in consultation with Indigenous Peoples or their representatives and make necessary changes to avoid and minimize impacts and ensure appropriate restoration

and/or compensation measures have been identified and included in the program design and financial analysis;

- bb) to review and advise the Board on sustainability and related shareholder proposals;
- cc) to develop and oversee an ethical, legal and regulatory compliance program for the Corporation, including the Corporation's compliance with legal and regulatory requirements other than those related to accounting or financial reporting (which are the responsibility of the Audit Committee of the Board);
- dd) to review and oversee the Corporation's government relations strategies and activities, including any political activities and contributions and lobbying activities; and
- ee) to adopt such policies and procedures as it deems appropriate to operate effectively.

Schedule "A"

NIGHTHAWK GOLD CORP.

**POSITION DESCRIPTION FOR THE CHAIR OF THE
CORPORATE GOVERNANCE, NOMINATING AND SUSTAINABILITY COMMITTEE**

1. PURPOSE

The Chair of the Corporate Governance, Nominating and Sustainability Committee of the Board shall be an independent director who is elected by the Board to act as the leader of the Committee in, among other things, assessing the effectiveness of the Board and the Corporation's governance, nominating and sustainability practices.

2. WHO MAY BE CHAIR

The Chair will be selected amongst the independent directors of the Corporation who have a sufficient level of experience with corporate governance, nominating and sustainability issues to ensure the leadership and effectiveness of the Committee.

The Chair will be selected annually at the first meeting of the Board following the annual general meeting of shareholders or until the Chair's successor is duly appointed.

3. RESPONSIBILITIES

The following are the primary responsibilities of the Chair:

- a) chair all meetings of the Committee in a manner that promotes meaningful discussion.
- b) ensure adherence to the Committee's Charter and that the adequacy of the Committee's Charter is reviewed annually.
- c) provide leadership to the Committee to enhance the Committee's effectiveness, including:
 - i) ensure that the responsibilities of the Committee are well understood by the Committee members;
 - ii) provide the information to the Board relative to the Committee's issues and initiatives and to review and submit to the Board recommendations concerning the Corporation's corporate governance, nominating and sustainability performance and processes;
 - iii) ensure that the Committee works as a cohesive team with open communication;
 - iv) ensure that the resources available to the Committee are adequate to support its work and to resolve issues in a timely manner;
 - v) ensure that a process is in place by which the effectiveness of the Board and its committees (including size and composition) is assessed at least annually;
 - vi) ensure that a process is in place by which the contribution of individual directors to the effectiveness of the board is assessed at least annually;
 - vii) ensure procedures are established to orient and educate new directors; and

- viii) ensure the appropriate research and peer group review is done to identify and assess trends in governance, nominations and sustainability.
- d) manage the Committee, including:
 - i) adopt procedures to ensure that the Committee can conduct its work effectively and efficiently, including committee structure and composition, scheduling, and management of meetings;
 - ii) prepare the agenda of the Committee meetings and ensuring pre-meeting material is distributed in a timely manner, is appropriate in terms of relevance and is efficient in format and detail;
 - iii) ensuring meetings are appropriate in terms of frequency, length and content;

oversee and participating in the review and approval, on an annual basis, of the reports of the Corporate Governance Committee, Nominating and Sustainability Committee to be disclosed in the Corporation's annual reporting materials in connection with the Corporation's annual meeting;
 - iv) ensure the Corporation's adherence to its corporate governance principles and guidelines;
 - v) liaise with outside advisors regarding governance and sustainability matters and ensure reports prepared by any such outside advisors are received in a timely manner; and
 - vi) annually review with the Committee, its own performance.
- e) together with the Chair and Lead Director, if any, ensure that the Board, committees of the Board, individual directors and senior management of the Corporation understand and discharge their duties and obligations under the approach to corporate governance, nominating and sustainability adopted by the Board from time to time.