

APPENDIX B

MANDATE OF THE BOARD OF DIRECTORS

BRIO GOLD INC.

Purpose

The Board of Directors (the “**Board**”) of Brio Gold Inc. (the “**Company**”) is responsible for the supervision of the management of the business and affairs of the Company. The Board should manage the responsibilities and obligations set out below, either directly or through committees of the Board. The Board will retain its oversight function and ultimate responsibility for these matters.

Composition

1. The Board should consist of individuals who possess skills and competencies in areas that are relevant to the business and affairs of the Company. At least a majority of the directors will be “independent” directors within the meaning of applicable securities laws, instruments, rules and policies and regulatory requirements (collectively “**Applicable Laws**”). The Chairman of the Board (the “**Chairman**”) will be independent.
2. The directors of the Company will be elected at the annual meeting of the shareholders of the Company and shall serve until no longer than the close of the next annual meeting of shareholders, subject to re-election thereat.

Meetings

3. The Board shall have at least four regularly scheduled meetings in each financial year of the Company.
4. The Chairman and the Chief Executive Officer (the “**CEO**”) are responsible for the agenda for each meeting of the Board. Materials for each meeting should be distributed to the Board in advance of the meeting.
5. Directors are expected to attend at least three quarters of all meetings of the Board held in a given financial year of the Company and to adequately review meeting materials in advance of each meeting.
6. The independent directors (in this context, meaning directors who are not also senior officers or not independent within the meaning of Applicable Laws) should hold an *in-camera* session without the non-independent directors and any senior officers present at each meeting of the Board, unless such a session is not considered necessary by the independent directors present. The Chairman should chair the *in camera* sessions.

Board Committees

7. The Board may appoint such committees from time to time as it considers appropriate. Each permanent committee shall have a mandate that is approved by the Board, setting out the responsibilities of, and the extent of the powers delegated to, such committee by the Board. The committees currently consist of the Audit Committee, the Governance and Compensation Committee, and the Health, Safety and Environment Committee.

Responsibilities

Oversight of Management and the Board

8. The Board is responsible for the appointment and replacement of the senior officers of the Company. The Board should ensure that appropriate succession planning, including the appointment, training and monitoring of the senior officers and members of the Board, is in place.
9. The Board is responsible for satisfying itself as to the integrity of the CEO and the other senior officers of the Company, and that the CEO and the other senior officers create a culture of integrity throughout the Company.

10. The Board should annually consider what additional skills and competencies would be helpful to the Board, with the Governance and Compensation Committee being responsible for identifying specific candidates for consideration for appointment to the Board.
11. Through the Governance and Compensation Committee, the Board should review the compensation of directors to ensure that the compensation realistically reflects the responsibilities and risks involved in being an effective director, and should review the compensation of the senior officers to ensure that it is competitive within the industry and that the form of compensation aligns the interests of each senior officer with those of the Company.
12. The Board should review and evaluate the Company's Code of Business Conduct and Ethics on an annual basis to determine whether such policy is effective in ensuring compliance by the Company, its directors, officers, employees, consultants and contractors with the *Corruption of Foreign Public Officials Act* (Canada), the *Criminal Code* (Canada) and any other similar laws applicable to the Company.

Financial Matters

13. The Board is responsible for reviewing the financial and underlying operational performance of the Company.
14. The Board should review and approve the annual financial statements, management's discussion and analysis related to such annual financial statements, budgets and forecasts, annual information form and management information circular of the Company, as applicable.
15. Unless delegated to the Audit Committee, the Board should review and approve the quarterly financial statements and management's discussion and analysis related to such quarterly financial statements.
16. The Board should annually review, together with the Audit Committee, the directors' and officers' third-party liability insurance of the Company.
17. The Board should review (or delegate such review to an appropriate committee of the Board) in advance of public release: (i) any earnings guidance, and (ii) any news release containing financial information based upon financial statements and management's discussion and analysis that have not previously been released.
18. The Board, primarily through the Audit Committee, should monitor and ensure the integrity of the internal controls and procedures (including adequate management information systems) within the Company and the financial reporting procedures of the Company.
19. The Board is responsible for considering, and if established, reviewing from time to time, a dividend policy for the Company.

Business Strategy

20. The Board has primary responsibility for the strategic direction of the Company. The Board will contribute to the development of such strategic direction by approving, at least annually, a strategic plan and budget developed and proposed by the senior officers, subject to any changes required by the Board. The strategic plan and budget should take into account the business opportunities and business risks of the Company. The Board will review with the senior officers from time to time the strategic planning environment, the emergence of new opportunities, trends and risks and the implications of these factors on the strategic direction of the Company. The Board will review and approve the financial objectives, plans and actions of the Company, including significant capital allocations and expenditures.
21. The Board should review annually, and is responsible for ensuring that procedures are in place to appropriately manage, the principal business risks of the Company.
22. The Board should monitor corporate performance against the approved strategic plan and budget, including assessing operating results, to evaluate whether the business of the Company is being appropriately managed.
23. The Board is responsible for reviewing and approving all material transactions affecting the Company not contemplated in the strategic plan and budget approved by the Board from time to time.

Communications and Reporting to Shareholders

24. The Board is responsible for overseeing the continuous disclosure program of the Company, with a view to satisfying itself that adequate procedures are in place to ensure that material information is disclosed in accordance with Applicable Laws.
25. The Board will ensure that the Company has a disclosure policy for investor relations and public disclosure.

Corporate Governance

26. The Governance and Compensation Committee will recommend, and the Board will establish, the approach of the Company to corporate governance.
27. The Board is responsible for assessing its own effectiveness in fulfilling this mandate and shall assess this mandate, as well as the mandate of each committee (considering, among other things, the recommendations of the applicable committee) from time to time, and at least annually.
28. The Board is responsible for evaluating the relevant relationships of each independent director and is required to make an affirmative decision that any such relationship does not preclude a determination that the director is independent within the meaning of Applicable Laws.
29. The Board is responsible for ensuring the establishment of appropriate standards of corporate conduct and should ensure that adequate procedures are in place to monitor compliance with the Company's Code of Business Conduct and Ethics. Only the Board may grant waivers of the Code of Business Conduct and Ethics which would be to the benefit of any director or senior officer.
30. If any resignations are submitted in accordance with the Company's majority voting policy (if such a plan is adopted, the Board shall refer the resignation to the Governance and Compensation Committee. The Governance and Compensation Committee and the Board may adopt such procedures as they see fit to assist it in their determinations with respect to such majority voting policy.

General

31. The Board is responsible for performing such other functions as are prescribed by law, including all Applicable Laws.
32. The Board may at any time retain outside financial, legal or other advisors at the expense of the Company. Any director may, subject to the approval of the Governance and Compensation Committee, retain an outside financial, legal or other advisor at the expense of the Company.

Feedback

33. The Board welcomes input and comments from shareholders of the Company relating to this mandate. Such input and comments may be sent to the Board at the head office address of the Company.

Approved: December 20, 2016