



GOLDSHORE RESOURCES INC.
(the "Corporation")

NOMINATING & CORPORATE GOVERNANCE COMMITTEE CHARTER

1. **Purpose**

The Nominating & Corporate Governance Committee (the "**Committee**") is a standing committee of the Board of Directors (the "**Board**") of the Corporation. Its purpose is to carry out the responsibilities delegated by the Board relating to the Corporation's director nominations process and procedures and developing and maintaining the Corporation's corporate governance policies.

2. **Composition of Committee**

- (a) The Committee shall be established by a resolution of the Board. The Committee shall consist of a minimum of three (3) Directors. The Board shall appoint the members of the Committee. The Board may appoint one member of the Committee to be the chair of the Committee (the "**Chair**").
- (b) The majority of the members of the Committee shall be Directors who are independent within the meaning of (and subject to the exemptions and other provisions set out in) applicable laws, rules and regulations, and stock exchange requirements ("**Applicable Laws**"). In this charter, the term "**independent**" includes the meanings given to similar terms by Applicable Laws, including the terms "**non-executive**", "**outside**" and "**unrelated**" to the extent such terms are applicable under Applicable Laws.
- (c) If a matter that is considered by the Committee is one in which a member of the Committee, either directly or indirectly, has a personal interest, that member shall excuse himself or herself from any portion of a meeting at which such matter is discussed and shall not vote on such matter.
- (d) A Director appointed by the Board to the Committee shall be a member of the Committee until replaced by the Board or until his or her resignation.

3. **Meetings of the Committee**

- (a) The Committee shall convene a minimum of twice each year at such time and place as may be determined by the Chair of the Committee, and whenever a meeting is requested by the Board, a member of the Committee or the Chief Executive Officer of the Corporation (the "**CEO**").
- (b) Notice of each meeting of the Committee shall be given to each member of the Committee, who shall each be entitled to attend each meeting of the Committee.
- (c) Notice of a meeting of the Committee shall:
 - (i) be in writing, which includes electronic communication facilities;
 - (ii) state the nature of the business to be transacted at the meeting in reasonable detail;
 - (iii) to the extent practicable, be accompanied by a copy of documentation to be considered at the meeting; and

- (iv) be given at least two business days prior to the time stipulated for the meeting or such shorter period as the members of the Committee may permit.
- (d) A quorum for the transaction of business at a meeting of the Committee shall consist of a majority of the members of the Committee. However, it shall be the practice of the Committee to require review, and, if necessary, approval of important matters by all members of the Committee.
- (e) A member or members of the Committee may participate in a meeting of the Committee by means of such telephonic, electronic or other communication facilities as permits all persons participating in the meeting to communicate with each other. A member participating in such a meeting by any such means is deemed to be present at the meeting.
- (f) In the absence of the Chair of the Committee, the members of the Committee shall choose one of the members present to chair the meeting. In addition, the members of the Committee shall choose one of the persons present to be the secretary of the meeting.
- (g) Minutes shall be kept of all meetings of the Committee and shall be signed by the chair and the secretary of the meeting. The Chair of the Committee shall circulate the minutes of the meetings of the Committee to all members of the Board.

4. **Duties and Responsibilities of the Committee**

The Committee shall have the following duties and responsibilities:

- (a) Determine the qualifications, qualities, skills and other expertise required to be a director of the Corporation; and develop, and recommend to the Board for its approval, criteria to be considered in selecting nominees for director (the "**Director Criteria**"). In developing Director Criteria the Committee should consider:
 - (i) the competencies and skills that the Board as a whole should possess;
 - (ii) the competencies and skills that each existing director possesses;
 - (iii) the personality and other qualities of each director and how these affect boardroom dynamics; and
 - (iv) the appropriate size of the Board for facilitating effective decision making.
- (b) Identify and screen individuals qualified to become members of the Board, consistent with the Director Criteria and make recommendations to the Board.
- (c) Consider any director candidates recommended by the Corporation's shareholders under the procedures set forth in the *Business Corporations Act (Ontario)* and the Corporation's by-laws and described in the Corporation's management information circular.
- (d) Oversee the Corporation's corporate governance practices and procedures, including identifying best practices and reviewing and recommending to the Board for approval any changes to the documents, policies and procedures in the Corporation's corporate governance framework, including its articles of continuance and by-laws.
- (e) Review and discuss with management disclosure of the Corporation's corporate governance practices, including information regarding the operations of the Committee and other Board committees, director independence and the director nominations process; and recommend that this disclosure be included in the Corporation's management information circular.

- (f) Develop, subject to approval by the Board, a process for an annual assessment of effectiveness of the Board and its committees; and oversee the conduct of this annual assessment.
- (g) Review the Board's committee structure and composition; and make recommendations to the Board regarding the appointment of directors to serve as members of each committee and committee chair annually.
- (h) If a vacancy on the Board or any Board committee occurs, identify and make recommendations to the Board regarding the selection and approval of candidates to fill such vacancy either by election by shareholders or appointment by the Board.
- (i) Develop and oversee a Corporation orientation program for new directors and a continuing education program for current directors; and periodically review these programs and update them as necessary.
- (j) Develop and recommend to the Board for approval director independence standards in addition to those required by applicable securities laws and stock exchange requirements; and evaluate the independence of each director at least annually.
- (k) Monitor compliance with the Corporation's Code of Business Conduct and Ethics (the "**Code**"); investigate any alleged breach or violation of the Code; enforce the provisions of the Code; and review the Code periodically and recommend any changes to the Board.
- (l) Review any director resignation letter tendered and evaluate and recommend to the Board whether such resignation should be accepted in accordance with the Corporation's director majority voting policy.
- (m) Report to the Board on the activities of the Committee, including any decisions and action taken by the Committee.
- (n) Perform any other activities as are consistent with this Charter, the Corporation's by-laws, applicable legislation, guidelines and practices as the Committee or the Board deems necessary or appropriate for the fulfilment of the Committee's duties and responsibilities.

5. **Outside Advisors**

- (a) The Committee shall have the authority, in its sole discretion, to select, retain and obtain the advice of a director search firm as necessary to assist with the execution of its duties and responsibilities as set forth in this Charter. The Committee shall set the compensation and oversee the work of the director search firm.
- (b) The Committee shall have the authority, in its sole discretion, to retain and obtain the advice and assistance of outside counsel, an executive search firm and such other advisors as it deems necessary to fulfill its duties and responsibilities under this Charter. The Committee shall set the compensation and oversee the work of its outside counsel, the executive search firm and any other advisors.
- (c) The Committee shall receive appropriate funding from the Corporation, as determined by the Committee in its capacity as a committee of the Board, for the payment of compensation to its search consultants, outside counsel and any other advisors.
- (d) The search consultant(s), outside counsel and any other advisors retained by, or providing advice to, the Committee (other than the Corporation's in-house counsel) shall be independent as determined in the discretion of the Committee after considering the following factors:

- (i) provision of other services to the Corporation by the person that employs the consultant, counsel or other advisor;
 - (ii) the amount of fees paid by the Corporation to the person that employs the consultant, counsel or other advisor, as a percentage of that person's total revenue;
 - (iii) policies and procedures of the person that employs the consultant, counsel or other advisor that are designed to prevent conflicts of interest;
 - (iv) any business or personal relationship between the consultant, counsel or other advisor and any member of the Committee;
 - (v) ownership by the consultant, counsel or other advisor of the Corporation's shares; and
 - (vi) any business or personal relationship between the consultant, counsel or other advisor, or the person employing the advisor, and any executive officer of the Corporation.
- (e) The Committee may retain, or receive advice from, any advisor that it prefers, including ones that are not independent, after considering the specified factors.

6. **Delegation of Authority**

The Committee shall have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees as the Committee may deem appropriate in its sole discretion.

7. **Performance Evaluation**

The Committee shall conduct an annual evaluation of the performance of its duties under this Charter and shall present the results of the evaluation to the Board. The Committee shall conduct this evaluation in such manner as it deems appropriate.

8. **No Rights Created**

This Charter is a broad policy statement and is intended to be part of the Committee's flexible governance framework. While this Charter should comply with all applicable laws, regulations and listing requirements and the Corporation's articles and by-laws, this Charter does not create any legally binding obligations on the Committee, the Board or the Corporation.

Approved by the Board of Directors on August 24, 2022.