



UNIGOLD INC.

## **MANDATE OF THE TECHNICAL COMMITTEE**

*This Mandate was approved by the Board of Directors of Unigold Inc. on November 14, 2012 and replaces all previous mandates, charters, terms of reference or other similar documents prescribing the procedures, powers and duties of the Technical Committee.*

### **1. PURPOSE AND OBJECTIVES**

The purpose of the Technical Committee (the "Committee") is to assist the board of directors (the "Board") of Unigold Inc. (the "Corporation") in reviewing all material technical issues relating to the Corporation's mineral exploration projects.

### **2. AUTHORITY**

- a) The Committee has the authority to delegate to individual members or subcommittees of the Committee.
- b) The Committee has the authority to engage and compensate any outside advisor that it determines to be necessary or advisable to permit it to carry out its duties.

### **3. MEMBERSHIP AND ORGANIZATION**

- a) The Committee shall be composed of a minimum of three (3) members.
- b) Every Committee member must be a director of the Corporation.
- c) If practical, all of the Committee members shall be "independent" as such term is defined in applicable securities legislation.
- d) All members of the Committee shall devote sufficient time and resources and have adequate mining industry experience to perform the functions required of the Committee by this Mandate.
- e) Members of the Committee shall be appointed by the Board at the time of each annual meeting of shareholders and shall hold office until the next annual meeting or until they are removed by the Board or until they cease to be directors of the Corporation. Where a vacancy occurs at any time in the membership of the Committee, it may be filled by the Board on the recommendation of the Committee, and shall be filled by the Board if the membership of the Committee falls below three directors.
- f) The committee, through consensus, shall appoint one member of the Committee to act as Chair of the Committee. The Chair of the Committee may be removed at any time at the discretion of the Board. If in any year, the Committee does not appoint a Chair, the incumbent Chair will continue in office until a successor is appointed.
- g) If the Chair of the Committee is absent from any meeting, the Committee shall select one of the other members of the Committee to preside at that meeting.
- h) The Chair of the Committee shall be responsible for:
  - (i) developing and setting the agenda for Committee meetings; and

- (ii) determining the time, place and frequency of Committee meetings.
- i) The Chair or any 2 members of the Committee may call a meeting of the Committee.
- j) The Chair, in consultation with the Committee members, shall determine the schedule and frequency of the Committee meetings, provided that the Committee shall meet at least quarterly. The Chair shall develop and set the Committee's agenda, in consultation with other members of the Committee, the Board and senior management.
- k) Notice of the time and place of every meeting shall be given to each member of the Committee, the Chairperson of the Board and the Chief Executive Officer of the Corporation at least 48 hours prior to the time fixed for such meeting.
- l) A majority of the Committee shall constitute a quorum. No business may be transacted by the Committee except at a meeting of its members at which a quorum of the Committee is present in person or by means of such telephonic, electronic or other communications facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously.
- m) The Committee may invite such directors, officers and employees of the Corporation and advisors as it sees fit from time to time to attend meetings of the Committee and assist thereat in the discussion and consideration of matters relating to the Committee.
- n) The Committee shall meet without management present whenever the Committee deems it appropriate.
- o) The Committee Chair shall appoint a Secretary to the Committee who need not be a director or officer of the Corporation.
- p) Minutes of meetings of the Committee shall be recorded and maintained by the Secretary to the Committee and shall be subsequently presented to the Committee for review and approval.
- q) The Committee shall report to the Board in a timely manner with respect to each of its meetings held. This report may take the form of circulating copies of the minutes of each meeting held.

#### 4. **DUTIES AND RESPONSIBILITIES**

The Committee is responsible for assisting management in the following areas for which management has primary responsibility:

- a) making recommendations on technical decisions relating to the exploration and development of the Corporation's mineral properties;
- b) reviewing the annual budget of the Corporation as it relates to planned exploration and development of the Corporation's mineral properties;
- c) reviewing the work plan specific to each of the Corporation's mineral exploration properties;
- d) overseeing the implementation of any technical recommendations relating to the exploration and development of the Corporation's mineral properties;
- e) evaluating, assessing and reviewing the Corporation's engineering and geological reports, data, and any documentation relating to the Corporation's mineral exploration projects;
- f) taking appropriate or additional steps required to promote and safeguard the Corporation's mineral exploration properties;
- g) monitoring all incoming and outgoing documentation and records of the Corporation's business pertaining to the acquisition or disposal of mineral exploration properties; and

- h) reviewing and making recommendations with respect to the acquisition or disposal of mineral exploration properties.

In connection with the mitigation of the risks involved in the mining industry, the Committee is responsible for:

- a) reviewing any developments, progress and challenges facing the Corporation's exploration and development activities;
- b) reviewing the Corporation's work plans, goals, policies and programs relating to exploration and development of its mineral exploration projects with particular focus on the assessment and mitigation of geological, mining, metallurgical, other technical, community relations, health, safety and environmental risks; and
- c) reviewing any relevant regulatory changes, initiative and trends that may affect the Corporation's operations;

In connection with the continuous disclosure obligations of the Corporation, the Committee is responsible for:

- a) reviewing and approving any disclosure of exploration results or any other disclosure of a technical nature, including website content and news releases, in advance of their public release;
- b) reviewing and approving any technical report to be made in accordance with applicable securities laws and stock exchange regulations, and any incorporation by reference of such technical report in the Corporation's management information circular, annual report and/or annual information form; and
- c) reviewing and approving the Corporation's disclosure of this Mandate and any information regarding the Committee and its activities, when required, in the Corporation's annual information form, management information circular and/or annual report.

Other duties and responsibilities:

- a) Perform any other duties or responsibilities delegated to the Committee by the Board from time to time;
- b) The Committee shall review and assess the adequacy of this Charter annually and shall submit any proposed changes to the Board for approval;
- c) The Committee shall perform a review and evaluation, at least annually, of the performance of the Committee and its Members, including reviewing the compliance of the Committee with this Mandate; and
- d) The Committee may delegate its authority and duties to subcommittees or individual members of the Committee as it deems appropriate.

#### **Limitation on the Oversight Role of the Committee**

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

Each member of the Committee shall be entitled, to the fullest extent permitted by law, to rely on the integrity of those persons and organizations within and outside the Corporation from whom he or she receives information, and the accuracy of the information provided to the Corporation by such persons or organizations.

#### **5. COMMUNICATON WITH THE BOARD**

The Committee shall report to the Board in a timely manner with respect to each of its meetings held. This

report may take the form of circulating copies of the minutes of each meeting held.