



CORPORATE GOVERNANCE COMMITTEE – CHARTER (CGC)

1.0 Purpose

The Corporate Governance Committee (the “Committee”) of the Board of Directors (the “Board”) shall develop a set of corporate governance principles and guidelines applicable to the Company and reviewing and approving the Company’s annual disclosure of corporate governance compliance.

2.0 Composition

1. The Committee shall be composed of not less than three and not more than five directors, each of whom shall be unrelated and independent directors of the Company within the meaning of those terms in the relevant securities legislation and stock exchange rules.
2. The members of the Committee shall be appointed or reappointed by the Board at the organizational meeting of the Board immediately following each Annual Meeting of the Shareholders of the Company. Each member of the Committee shall continue to be a member thereof until his/her successor is appointed, unless he/she shall resign or be removed or shall cease to be a director of the Company. Where a vacancy occurs at any time in the membership of the Committee, it may be filled by the directors.
3. The Board or, in the event of its failure to do so, the members of the Committee, shall appoint a Chair of the Committee from among their numbers. The Committee shall also appoint a Secretary of the Committee who need not be a director.
4. The place of meetings of the Committee and the procedure at such meetings shall be the same as for regular Board meetings of the Company, or as determined by the members of the Committee, provided that:
 - a. a quorum for meetings shall be a majority of the number of members of the Committee;
 - b. the Committee shall meet as required; and
 - c. the Committee may hold in-camera sessions where management, including directors who are members of management, is asked to withdraw.
5. Members of the Committee and the Chair shall receive such remuneration for their services on the Committee as the Compensation Committee may determine from time to time.
6. The Board shall evaluate on an annual basis the performance and effectiveness of the Committee.
7. The Committee shall review its mandate annually.

3.0 Role and Responsibility

1. The Committee shall be responsible for all matters of corporate governance including, but not limited to:
 - a. Monitoring the performance of the Company, its Chief Executive Officer and its senior management to ensure that the affairs of the Company are conducted in an ethical and moral manner;
 - b. Developing with management a set of corporate governance principles for the Company, monitoring the Company’s approach to corporate governance issues, and



- evaluate its practices with regard to their conformity with the laws, regulations and listing requirements to which the Company is subject;
- c. Reviewing and approving such continuous and material disclosure documents relating to corporate governance as may be required in conformity with the laws, regulations and listing requirements to which the Company is subject, or as determined by the Board from time to time;
 - d. Reviewing related party transactions;
 - e. Adopting a code of business conduct for the Company that governs the behaviour of such directors, officers and employees of the Company and monitoring compliance with such code;
 - f. Developing criteria governing the size and overall composition of the Board for recommendation to the Board;
 - g. Recommending to the Board candidates for election or appointment as directors in consultation with the Chair and the Chief Executive Officer;
 - h. Monitoring the membership of the Board to ensure that qualifications under any applicable laws are maintained and situations of conflict of interest are avoided;
 - i. Recommending to the Board the allocation of Board members to each of the committees of the Board;
 - j. Coordinating any agenda issues raised by any committee of the Board or any Board member;
 - k. Overseeing on an annual basis the evaluation of the performance and effectiveness of the Board and each of its committees, in consultation with the Chief Executive Officer;
 - l. Reviewing annually the structure of the Board and the Committees of the Board as well as reviewing annually the Committee Chairmen and the mandate of each Committee;
 - m. Recommending an appropriate communication process between the Board and Management;
 - n. Reviewing on a regular basis the Company's corporate compliance disclosure processes and programs, including its communications policy;
 - o. Reviewing the meaningfulness and timeliness of support, information and documentation from Management; and
 - p. Recommending proper compensation for Directors.
9. The Committee shall normally report to the Board following each Committee meeting with respect to its activities and make such recommendations as are deemed desirable in the circumstances.
10. In discharging its duties and responsibilities, the Committee:
- a. shall have access to the employees and management of the Company,
 - b. may invite officers, employees or any other person to attend meetings of the Committee to assist in the discussion and examination of the matters under consideration by the Committee, and
 - c. may conduct such examinations, investigations or inquiries, and engage such special legal, accounting or other external advisors, at the expense of the Company, at such times and on such terms and conditions as the Committee considers appropriate.



11. The Committee is responsible for all regulatory disclosure requirements and for overseeing the Corporation's disclosure practices. The Committee consists of the CEO, VP Corporate Development and the chair of the Corporate Governance Committee.

It is essential that the Committee be kept fully apprised of all pending material developments of the Corporation in order to evaluate and discuss those events to determine the appropriateness and timing for public release of information. If it is deemed that material information should remain confidential, the Committee will determine how that information will be controlled. If material information is not disclosed, Market Regulation Services, Inc. ("RS") will immediately be advised.