



## **NOMINATING AND CORPORATE GOVERNANCE COMMITTEE MANDATE**

As of September 30, 2014

### **1. Purpose And Scope**

The Nominating and Corporate Governance Committee is appointed by the Board of Directors (the “**Board**”) of Excelsior Mining Corp. (the “**Company**”) to assist in fulfilling its corporate governance responsibilities under applicable law, to promote a culture of integrity throughout the Company and to assist the Board with assessing the Board, the Committees and the skills possessed by individual Board members as well as indentifying new Board members.

### **2. Membership**

#### *Number of Members*

The Nominating and Corporate Governance Committee (The “**Committee**”) shall be composed of three or more members of the Board.

#### *Independence of Members*

The majority of the members of the Committee shall be independent. “**Independent**” shall have the meaning, as the context requires, given to it in National Policy 58-201 *Corporate Governance Guidelines*, as may be amended from time to time.

#### *Term of Members*

The members of the Committee shall be appointed annually by the Board. Each member of the Committee shall serve at the pleasure of the Board until the member resigns, is removed, or ceases to be a member of the Board. Unless a Chair is elected by the Board, the members of the Committee may designate a Chair by majority vote of the full Committee membership.

### **3. Meetings**

#### *Number of Meetings*

The Committee shall meet as many times annually as required to carry out its duties and responsibilities.

### ***Quorum***

No business may be transacted by the Committee at a meeting unless a quorum of the Committee is present. A Majority of members of the Committee shall constitute a quorum.

### ***Minutes; Reporting to the Board***

The Committee shall maintain minutes or other records of meetings and activities of the Committee in sufficient detail to convey the substance of all discussions held.

### ***Attendance of Non-Members***

Any director of the Company shall be entitled to receive notice of and attend meetings of the Committee. In addition, the Committee may invite to a meeting any officers or employees of the Company, legal counsel, advisors and other persons whose attendance it considers necessary or desirable in order to carry out responsibilities.

### ***Procedure***

The Procedures for calling, holding, conducting and adjourning meetings of the Committee shall be the same as those applicable to meetings of the Board.

## **4. Duties and Responsibilities**

Subject to the powers and duties of the Board, the Board has delegated the following powers and duties to be performed by the Committee on behalf of and for the Board:

### ***Composition and Qualifications for the Board***

The Committee shall develop and update a long-term plan for the composition of the Board that takes into consideration the current strengths, competencies, skills and experience of the Board members, retirement dates and the strategic direction of the Company, and report to the Board thereon at least annually.

The Committee shall undertake on an examination of the size of the Board on an as needed basis, with a view to determining the impact of the number of directors, the effectiveness of the Board, and recommend to the Board, if necessary, a reduction or increase in the size of the Board.

### ***Assessments***

The Committee, in consultation with the Chair, shall endeavour to ensure that an appropriate system is in place to evaluate the effectiveness of the Board as a whole as well as the committees of the Board with a view to ensuring that they are fulfilling their respective responsibilities and duties. These evaluations should take into account the competencies and skills each director is

expected to bring to his or her particular role on the Board or on a committee, as well as any other relevant facts.

### ***Conflicts of Interest***

The Committee shall monitor conflicts of interest (real or perceived) of both the Board and management in accordance with the Code of Business Conduct and Ethics.

### ***Annual Nominations***

Based on the guidelines referred to in this Mandate, the Committee shall, in consultation with the Chairman of the Board and the Chief Executive Officer, annually or as required, recruit and identify individuals qualified to become new Board members and recommend to the Board new director nominees for the next annual meetings of shareholders.

The Committee shall also, in consultation with the Chairman of the Board, annually or as required, recommend to the Board, the individual Directors to serve on the various Committees.

In making its recommendations, the Committee shall consider the competencies and skills that the Board considers to be necessary to the Board as a whole to possess, the competencies and skills that the Board considers each existing director to possess, and the competencies and skills each new nominee will bring to the boardroom. The Committee shall also consider the amount of time and resources that nominees have available to fulfill their duties as a Board member.

The Committee may also recommend for Board approval the removal of a director from the Board or from a Board Committee if he or she is no longer qualified to serve as a director under applicable requirements or for any other reason the Committee considers appropriate.

### ***Corporate Governance Overview***

The Committee shall conduct a periodic review of the Company's corporate governance policies and make policy recommendations aimed at enhancing Board and committee effectiveness. The Committee shall review overall governance principles, monitor disclosure and best practices of comparable and leading companies and bring forward to the Board a list of corporate governance issues for review, discussion or action by the Board or a Committee thereof.

The Committee shall review the disclosure in the Company's public disclosure documents relating to corporate governance practices and prepare recommendations to the Board.

The Committee shall propose agenda items and content for submission to the Board related to corporate governance issues and provide periodic updates on recent developments in corporate governance to the Board.

The Committee shall conduct a periodic review of the relationship between management and the Board, particularly in connection with a view to ensuring effective communication and the provision of information to directors in a timely manner.

***Functioning of Committee***

The Committee shall have unrestricted access to Company personnel and document and the resources necessary to carry out its responsibilities.

***Education of Board Members***

The Committee shall review, monitor and make recommendations regarding new director orientation and the ongoing development of existing Directors.

**5. No Rights Created**

This Mandate is a statement of broad policies and its intended as a component of the flexible governance framework within which the committees of the Board assist the Board in directing the affairs of the Company. While it should be interpreted in the context of all applicable laws, regulations and listing requirements, as well as in the context of the Company's Articles, it is not intended to establish any legally binding obligations.