



BOARD MANDATE

(Approved by the Board of Directors on April 16, 2016)

Wellgreen Platinum Ltd.
Suite 915 - 700 West Pender Street
Vancouver, BC, Canada V6C 1G8
604.569.3690
info@wellgreenplatinum.com
www.wellgreenplatinum.com



BOARD MANDATE

1. PURPOSE

The Board of Directors (the “**Board**”) of Wellgreen Platinum Ltd. (“**Wellgreen Platinum**” or the “**Company**”) is responsible for the stewardship of the Company and for overseeing the management of the Company. The Company’s directors must, subject to the *Business Corporations Act* (British Columbia) and the Company’s Articles, oversee the management of the Company’s business and affairs, and in doing so the directors have a fiduciary duty to act honestly and in good faith with a view to the best interests of the Company. In addition, each director must exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

The Board is responsible for:

- (a) reviewing and approving the long term goals, objectives and strategies for the Company and overseeing senior management in their implementation;
- (b) protecting shareholder interests and ensuring that the interests of the shareholders and of management are aligned; and
- (c) monitoring senior management in ensuring a culture of integrity is developed within the Company.

In addition to any matter that must, by law, be approved by the Board, the Board is required to approve the Company’s annual audited financial statements and related filings, annual operating and capital budgets, any material dispositions, acquisitions and investments outside of the ordinary course of business or not provided for in the approved budgets, long-term strategy, organizational development plans and the appointment of senior executive officers of the Company. Management is authorized to act, without Board approval, on all ordinary course matters relating to the Company’s business.

2. COMPOSITION

The Board is elected by the Company’s shareholders each year at the annual general meeting (“**AGM**”) of shareholders.

Immediately after each AGM, the Board shall hold a meeting to:

- (a) elect a chairman of the Board (the “**Chairman**”) from among its non-executive “independent” members and establish the Chairman’s duties and responsibilities;
- (b) re-appoint the Company’s CEO and establish his/her duties and responsibilities;
- (c) on the recommendation of the CEO, re-appoint the Company’s senior officers and approve the senior management structure of the Company;
- (d) re-constitute all Board committees; and
- (e) approve the mandate, duties and responsibilities of each Board committee.

A majority of the directors shall be “independent” in accordance with the independence requirements set out at Appendix “A” of this charter.



3. MEETINGS

The Board shall meet not less than four (4) times during each year and shall endeavour to hold one meeting in each financial quarter. The Board shall also meet at any other time at the call of the Chairman or, subject to the Memorandum and Articles of the Company, of any director.

A majority of the members of the Board shall constitute a quorum for any Board meeting. No business may be transacted by the Board except at a meeting of its members at which a quorum of the Board is present. Each director is expected to attend all Board meetings. A director who is unable to attend a Board meeting in person may, subject to the Articles of the Company, participate by telephone or teleconference.

At Board meetings, each director is entitled to one vote and questions are decided by a majority of votes of the directors present.

The Chairman shall preside at each Board meeting. In the event the Chairman is unable to attend or chair a Board meeting, a chair for that meeting shall be appointed pursuant to the Articles of the Company.

The Corporate Secretary of the Company shall act as secretary for a Board meeting (the “**Secretary**”) and, upon receiving from any director a request to convene a Board meeting, shall arrange for such meeting to be held. Notice of the time and place of each Board meeting must be given to each director either by personal delivery, electronic mail, facsimile or other electronic means not less than 48 hours before the date and time of the meeting. Board meetings may be held at any time without notice if all of the directors have waived notice of the meeting.

The Chairman, in consultation with the other directors of the Company, shall set the agenda of items to be addressed at each Board meeting. The Secretary shall ensure that the agenda and any supporting materials for each upcoming Board meeting are circulated to each Board member in advance of such meeting. Each Board member shall be required to have reviewed the materials in advance of the Board meeting and be prepared to discuss such materials at the meeting.

The Board may invite such officers, directors and employees of the Company as it may see fit from time to time to attend at one or more Board meetings and assist thereat in the discussion and consideration of any matter.

4. DUTIES AND RESPONSIBILITIES

The Board has specific responsibilities for the following, which do not, in any way, limit or comprehensively define its overall responsibility for the stewardship of the Company:

- (a) issuance of securities of the Company;
- (b) approving the incurrence of any debt by the Company outside the ordinary course of business;
- (c) approving annual strategic plans and monitoring corporate performance against those plans;
- (d) succession planning, including appointing, counselling and monitoring the performance of the CEO;



- (e) defining the duties and the limits of authority of senior management, and approving a position description for each of the Chairman, the CEO and each chair of a Board committee, and measuring the performance of those persons acting in such capacities against such position descriptions;
- (f) oversee the human resources policies of the Company and while taking into account the views and recommendations of the Compensation Committee, approve the compensation of the CEO and, based on the CEO's recommendations, the compensation of the Company's other executive officers;
- (g) approval of periodic capital and operating plans and monitoring corporate performance against those plans;
- (h) oversight of the policies and processes to assess and manage risks of the Company, and oversight of management's mitigation of material risks;
- (i) implement policies to require ethical behaviour of the Company and its directors, officers and employees, and compliance with applicable laws and regulations;
- (j) oversight of the policies and processes for the implementation and integrity of the Company's internal control and management information systems and its financial reporting;
- (k) assessment of the effectiveness of the Board and its committees and overseeing the establishment of an appropriate orientation program for new directors and education programs for all directors;
- (l) oversight of policies for disclosure of corporate information to facilitate effective and timely communications with shareholders, other stakeholders and the public;
- (m) oversight of health, safety and environmental policies and the systems to enable compliance with these policies and all relevant laws and regulations;
- (n) corporate governance including the relationship of the Board to management and shareholders and taking reasonable steps to ensure the Company has appropriate structures and procedures in place to permit the Board to effectively discharge its duties and responsibilities independently of management;
- (o) calling meetings of the Company's shareholders and submission to the shareholders of any question or matter requiring approval of the shareholders;
- (p) approval of directors for nomination and election, and recommendation of the auditor to be appointed at shareholders' meetings, and filling a vacancy among the directors or in the office of the auditor;
- (q) declaration of dividends and establishment of the Company's dividend policy;
- (r) approval of the annual audited financial statements and related management's discussion and analysis, management proxy circulars, takeover bid circulars, directors' circulars, prospectuses, annual information forms and other disclosure documents required to be approved by the directors of a Company under securities laws, regulations or rules of any applicable stock exchange;



- (s) adoption, amendment or repeal of the Articles of the Company;
- (t) reviewing and approving material transactions, such as material investments, dispositions and joint ventures, and approving any other major initiatives outside the scope of approved budgets;
- (u) serving as a source of advice to senior management, based on directors' particular backgrounds and experience;
- (v) other corporate decisions required to be made by the Board, or as may be reserved by the Board, to be made by itself, from time to time and not otherwise delegated to a Board committee or to the Company's management; and
- (w) reviewing this mandate and other Board policies and charters of Board committees in place from time to time and proposing modifications as applicable.

Subject to the provisions of applicable law and the Articles of the Company, the responsibilities of the Board may be delegated, from time to time, to committees of the Board on such terms as the Board may consider appropriate.

Board-Management Relationship

Management of the Company is carried out by proxy through the Company's President and Chief Executive Officer ("CEO"), who is charged with the day-to-day leadership and management of the Company's business operations. The CEO's prime responsibility is to lead the Company. The CEO formulates Company policies, strategic plans and goals in conjunction with the Board. The Board approves the goals of the business, the objectives and policies within which it is to be managed. Reciprocally, the CEO should keep the Board fully informed of the Company's progress towards the achievement of its goals and of all material deviations from the goals or objectives and policies established by the Board in a timely and candid manner. Once the Board has approved the goals, strategies and policies it acts in a unified and cohesive manner in supporting and guiding the CEO subject to its duty to act in the Company's best interests.

The Board expects the Company's management team to:

- (a) provide the directors, on a timely basis, with information concerning the business and affairs of the Company, including financial and operating information and information concerning industry developments as they occur, all with a view to enabling the Board to discharge its stewardship obligations effectively;
- (b) develop and implement appropriate internal controls and management systems in order to ensure the above is achieved; and
- (c) efficiently implement its strategic plans for the Company, to keep the Board fully apprised of its progress in doing so and to be fully accountable to the Board in respect to all matters for which it has been assigned responsibility.



Annual Performance Evaluations

One of the most important aspects of effective governance is the relationship between the CEO and the Board. It is crucial that the Board is fully informed and that the CEO has a forum for drawing on the wisdom and experience that exists within the Board. While it is expected that full and frank dialogue will exist between the CEO and the Board, a CEO review process at least once a year will ensure that this communication takes place. It allows for a full and healthy dialogue between the Board and the CEO regarding corporate and individual performance.

The Board is committed to evaluating its own performance on an annual basis. The review process is also an opportunity to provide input to the Chairman on his or her performance. This assessment should be designed to evaluate the Board's contribution to the Company as a whole and to review areas in which the Board could be strengthened through the addition of new skills and expertise based on the needs of the Company at a particular time.

5. ORGANIZATION OF THE BOARD OF DIRECTORS

Independence:

The Company monitors best practices recommendations and seeks to adhere to corporate governance guidance relating to the composition and independence of Board and committee members under applicable legislation and stock exchange rules by the date of the effectiveness of such guidance and rules or earlier and, through the Corporate Governance and Nominating Committee, to identify additional qualified board candidates where needed to meet such requirements.

Fees:

The Board shall establish guidelines for determining the form and amount of director compensation.

Committees:

The Company has an Audit Committee, a Compensation Committee and a Corporate Governance and Nominating Committee. The Company shall have such other committees of the Board as may be required from time to time.

Director Share Ownership:

As one way of helping to align the interests of the Company's directors with those of its shareholders, the Board encourages its members to own a meaningful number of shares of the Company relative to the annual fees received by the director from the Company, as the Board believes that share ownership facilitates the directors' identification with the interests of the Company's shareholders.



APPENDIX A

Independence Requirements

Meaning of Independent

A member of the Board shall be considered “**independent**” if he or she has no direct or indirect material relationship with the Company. A material relationship is a relationship which could, in the view of the Board, reasonably interfere with the exercise of a director’s independent judgment.

The following individuals are considered to have a material relationship with the Company:

- (a) an individual who is, or has been within the last three years, an employee or executive officer of the Company;
- (b) an individual whose immediate family member is, or has been within the last three years, an executive officer of the Company;
- (c) an individual who:
 - (i) is a partner of a firm that is the Company’s internal or external auditor;
 - (ii) is an employee of that firm; or
 - (iii) was within the last three years a partner or employee of that firm and personally worked on the Company’s audit within that time;
- (d) an individual whose spouse, minor child or stepchild, or child or stepchild who shares a home with the individual:
 - (i) is a partner of a firm that is the Company’s internal or external auditor;
 - (ii) is an employee of that firm and participates in its audit, assurance or tax compliance (but not tax planning) practice, or
 - (iii) was within the last three years a partner or employee of that firm and personally worked on the Company’s audit within that time;
- (e) an individual who, or whose immediate family member, is or has been within the last three years, an executive officer of an entity if any of the Company’s current executive officers serves or served at the same time on the entity’s compensation committee; and
- (f) an individual who received, or whose immediate family member who is employed as an executive officer of the Company received, more than \$75,000 in direct compensation from the Company during any 12 month period within the last three years, other than as remuneration for acting in his or her capacity as a member of the Board or any Board committee, or the receipt of fixed amounts of compensation under a retirement plan (including deferred compensation) for prior service for the Company if the compensation is not contingent in any way on continued service.



In addition to the independence criteria discussed above, for audit committee purposes, any individual who:

(a) has a relationship with the Company pursuant to which the individual may accept, directly or indirectly, any consulting, advisory or other compensatory fee from the Company or any subsidiary entity of the Company, other than as remuneration for acting in his or her capacity as a member of the Board or any board committee; or as a part-time chair or vice-chair of the Board or any board or committee, or

(b) is an affiliated entity of the Company or any of its subsidiary entities,

is deemed to have a material relationship with the Company, and therefore, is deemed not to be independent.

The indirect acceptance by an individual of any consulting, advisory or other compensatory fee includes acceptance of a fee by:

(a) an individual's spouse, minor child or stepchild, or a child or stepchild who shares the individual's home; or

(b) is an entity in which such individual is a partner, member, an officer such as a managing director occupying a comparable position or executive officer, or occupies a similar position (except limited partners, non-managing members and those occupying similar positions who, in each case, have no active role in providing services to the entity) and which provides accounting, consulting, legal, investment banking or financial advisory services to the Company or any subsidiary entity of the Company.