



# JAPAN GOLD CORP.

## BOARD MANDATE

### 1. Introduction

The board of directors (the “**Board**”) of Japan Gold Corp. (“**Company**”) is elected by the shareholders of Company and is responsible for the stewardship of Company. The purpose of this mandate is to describe the principal duties and responsibilities of the Board, as well as some of the policies and procedures that apply to the Board in discharging its duties and responsibilities.

### 2. Chair of the Board

The chair of the Board (“**Chair**”) will be appointed by the Board, after considering the recommendation of the Corporate Governance and Compensation Committee, for such term as the Board may determine.

### 3. Independence

The Board will be comprised of a majority of independent directors.

Where the Chair is not independent, the independent directors may designate one of the independent directors as the Lead Director to facilitate the functioning of the Board independently of management of the Company for such term as they may determine. If the Company has a non-executive, independent Chair, then the role of the Lead Director will be filled by the non-executive Chair. The Lead Director or non-executive Chair will chair regular meetings of the independent directors and assume other responsibilities that the independent directors as a whole have designated.

### 4. Role and Responsibilities of the Board

The responsibilities of the Board include:

- adopting a strategic planning process;
- understanding and monitoring the political, cultural, legal and business environments in which the Company operates;
- risk identification and ensuring that procedures are in place for the management of those risks;
- review and approve annual operating plans and budgets;
- corporate social responsibility, ethics and integrity;
- succession planning, including the appointment, training and supervision of management;
- delegations and general approval guidelines for management;
- monitoring financial reporting and management;
- monitoring internal control and management information systems;
- corporate disclosure and communications;



- adopting measures for receiving feedback from stakeholders; and
- adopting key corporate policies designed to ensure that Company, its directors, officers and employees comply with all applicable laws, rules and regulations and conduct their business ethically and with honesty and integrity.

Meetings of the Board will be held at least quarterly, with additional meetings to be held depending on the state of Company's affairs and in light of opportunities or risks which Company faces. In addition, separate, regularly scheduled meetings of the independent directors of the Board will be held at which members of management are not present. Directors are expected to attend at least 80% of meetings of the Board and to review materials provided in advance of meetings. Upon joining the Board, directors will receive an orientation, commensurate with their previous experience, on the Company's properties, business, technology and industry and on the responsibilities of directors.

## **5. Delegations and Approval Authorities**

The Board will delegate to the Chief Executive Officer authority over the day-to-day management of the business and affairs of Company. This delegation of authority may be subject to specified financial limits and any transactions or arrangements in excess of general authority guidelines will be reviewed by and subject to the prior approval of the Board.

The Board may delegate certain matters it is responsible for to Board committees. The Board will, however, retain its oversight function and ultimate responsibility for these matters and all delegated responsibilities.

## **6. Strategic Planning Process and Risk Management**

The Board will adopt a strategic planning process to establish objectives and goals for Company's business and will review, approve and modify as appropriate the strategies proposed by senior management to achieve such objectives and goals. The Board will review and approve, at least on an annual basis, a strategic plan which takes into account, among other things, the opportunities and risks of Company's business and affairs.

The Board, in conjunction with management, shall be responsible to identify the principal risks of Company's business and oversee management's implementation of appropriate systems to effectively monitor, manage and mitigate the impact of such risks.

## **7. Corporate Social Responsibility, Ethics and Integrity**

The Board will provide leadership to Company in support of its commitment to Corporate Social Responsibility, set the ethical tone for Company and its management and foster ethical and responsible decision making by management. The Board will take all reasonable steps to satisfy itself of the integrity of the Chief Executive Officer and management and satisfy itself that the Chief Executive Officer and management create a culture of integrity throughout the organization.

## **8. Succession Planning, Appointment and Supervision of Management**

The Board will approve the succession plan for Company, including the selection, appointment, supervision and evaluation of the Chief Executive Officer and the other senior officers of Company, and will also approve the compensation of the Chief Executive Officer and the other senior officers of Company upon recommendation of the Corporate Governance and Compensation Committee.



## 9. Monitoring of Financial Reporting and Management

The Board will approve all regulatory filings, including the annual audited financial statements, interim financial statements, the notes and management discussion and analysis accompanying such financial statements, quarterly and annual reports, management proxy circulars, annual information forms, prospectuses, and all capital investments, equity financings, borrowings and all annual operating plans and budgets.

The Board will adopt procedures that seek to ensure: the integrity of internal controls and management information systems; compliance with all applicable laws, rules and regulations; and prevention of violations of applicable laws, rules and regulations relating to financial reporting and disclosure, violation of Company's code of business conduct and ethics and fraud.

## 10. Corporate Disclosure and Communications

The Board will seek to ensure that corporate disclosure of the Company complies with all applicable laws, rules and regulations and the rules and regulations of the stock exchanges upon which Company's securities are listed. In addition, the Board will adopt procedures that seek to ensure the Board receives feedback from security holders on material issues.

## 11. Corporate Policies

The Board will adopt and **annually** review policies and procedures designed to ensure that Company, its directors, officers, and employees comply with all applicable laws, rules and regulations and conduct Company's business ethically and with honesty and integrity. Principal policies consist of:

- Code of Business Conduct, Ethics and Anti-corruption;
- Environmental and Social Policy;
- Securities Trading and Blackout Policy; and
- Whistleblower Policy.

## 12. Review of Mandate

The Corporate Governance & Compensation Committee will periodically review and assess the adequacy of this mandate and recommend any proposed changes to the Board for consideration.

*The Board may, from time to time, permit departures from the terms hereof, either prospectively or retrospectively, and no provision contained herein is intended to give rise to civil liability to securityholders of the Company or other liability whatsoever.*

## Approved by the Board of Directors

**Adopted: August 24, 2023**

**Reviewed: November 27, 2025**