

CORPORATE GOVERNANCE AND NOMINATING COMMITTEE MANDATE

Purpose of the Corporate Governance Committee

The purpose of the Corporate Governance Committee (the “Committee”) is to assist the Board of Directors (the “Board”) in ensuring that a satisfactory level of corporate governance process and structure is in place to direct and manage the business and affairs of the company with the objective of enhancing shareholder value.

1. Constitution and Membership

- 1.1. The Committee shall be appointed by the Board annually and shall be comprised of a minimum of three outside members of the Board, all of whom will be independent taking into account the applicable rules and regulations of securities regulatory authorities and/or stock exchanges. The Board may remove or replace a member at any time. If the appointment of members of the Committee is not made as prescribed, the members shall continue as such until their successors are appointed. A member will cease to be a member upon ceasing to be a Director.
- 1.2. The Board will appoint the Chairman of the Committee. The Committee will appoint a Secretary, who may not be a member of the Committee, to keep minutes of each meeting.

2. Meetings

- 2.1. Meetings of the Committee will be held at such times and places as the Chairman or Corporate Secretary may determine, but in any event at least one time per year. Unless all members are present and waive notice, or those absent waive notice before or after a meeting, Committee members will be given 24 hours’ advance notice of each meeting and the matters to be discussed at it. Notice may be given orally, by telephone, facsimile or e-mail.
- 2.2. A majority of members of the Committee will constitute a quorum. Decisions of the Committee will be by an affirmative vote of the majority. Powers of the Committee may also be exercised by resolution in writing, signed by all the members of the Committee.

3. Responsibilities

The Committee’s responsibilities will include:

- 3.1. Overseeing the effective functioning of the board of directors;
- 3.2. Overseeing the relationship between management and the Board and to recommend improvements in such relationship of the Board;
- 3.3. Taking initiatives, at such times as is desirable or necessary, to ensure that the Board can function independently of management, including, without limitation, recommending to the Board;

- 3.3.1. mechanisms to allow directors who are independent of management an opportunity to discuss issues in the absence of management; and
- 3.3.2. to authorize the engagement of outside advisers including legal, accounting and financial advisers by individual directors at the Company's expense.
- 3.4. Periodically review and make recommendations to the Board with respect to:
 - 3.4.1. the size and composition of the board of the directors, with a view to promoting effectiveness and efficiency;
 - 3.4.2. the appropriateness of the committees of the board of directors, their mandates and responsibilities and the allocation of directors to the committees;
 - 3.4.3. the appropriateness of the terms of the mandate and responsibilities of the board of directors;
 - 3.4.4. the compensation of the directors in light of time commitments, comparative fees, risks and responsibilities;
 - 3.4.5. the directorships held by the Company's directors and officers in other corporations;
 - 3.4.6. the Company's nominees on the boards of directors of its subsidiaries; and
 - 3.4.7. the chairman of the board and the appropriateness of the duties and responsibilities of the chairman of the board.
- 3.5. Identifying, reviewing the qualifications of, and recommending to the Board candidates for the Board to be elected at the Company's annual general meeting or to be appointed to fill vacancies between annual general meetings; and
- 3.6. Undertaking such other initiatives as are needed to assist the board of directors in providing efficient and effective corporate governance for the benefit of shareholders.

4. Powers of the Committee

The Committee shall have the authority to retain any corporate governance consultants and to approve such consultants' fees and other retention terms. The Committee shall have the authority to obtain advice and assistance from outside legal or other advisors in its sole discretion. The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee.

Limitation

The duties and responsibilities set out above do not extend, and are not to be interpreted as extending, the obligations and liabilities of the directors beyond those imposed by applicable law and in each case are subject to the Memorandum and Articles of the Company and applicable law.

This mandate supersedes and replaces all prior terms of reference pertaining to the Committee and was adopted by a resolution of the Board effective April 8, 2009.

'Darryl F. Jones'

Darryl F. Jones
Corporate Secretary