

MARATHON GOLD CORPORATION.

(the “Corporation”)

CHARTER OF THE CORPORATE GOVERNANCE, COMPENSATION AND NOMINATING COMMITTEE

(the Committee)

I. Role of the Committee

The Committee is appointed by the board of directors of the Corporation (the “**Board**”) to assist the Board with respect to compensation, governance and nomination matters.

The Committee is responsible for the discharge of such other duties as may be described by regulatory authorities or delegated by the Board.

II. Membership

The Committee shall be comprised of three (3) or more directors, all of whom shall be independent as determined by the Board, in conformity with the laws, regulations and listing requirements to which the Corporation is subject.

An independent Committee member is one who has no direct or indirect material relationship with the Corporation. A material relationship means a relationship which could, as determined by the Board, reasonably interfere with the exercise of a member’s independent judgment. The Chair of the Committee shall be appointed by the Board.

III. Meetings

The Committee shall meet at least four (4) times per year and at such other times as the Committee deems necessary to fulfil its responsibilities. A quorum shall consist of a majority of Committee members.

The Board, or failing such selection, the members of the Committee, shall select a chair who will preside at each meeting of the Committee. The chair shall be an independent director.

IV. Reporting to the Board

The Committee shall report on the results of each meeting of the Committee at the next meeting of the Board. All minutes, supporting schedules and data received and reviewed by the Committee are to be available for examination by any member of the Board upon request to the secretary of the Committee.

V. Authority

The Committee shall have the authority to retain persons having special expertise in legal, governance or other matters as it determines to be necessary to assist it in discharging its responsibilities. The Committee shall have the authority to set and pay the compensation of any advisors it engages.

The Board may authorize the Committee to investigate any activity of the Corporation.

VI. Responsibilities

In the discharge of its role, the Committee assumes specific responsibility for the following functions:

(a) *With respect to governance and nomination matters*

- identifying individuals qualified to become Board and Board Committee members and recommending that the Board select director nominees for appointment or election to the Board;
- developing and recommending to the Board corporate governance guidelines for the Corporation and making recommendations to the Board with respect to corporate governance practices;
- recommending such permanent or ad hoc committees as it deems necessary for the purposes of assisting in the corporate governance of the Corporation;
- monitoring the relationship between the Board and management of the Corporation; and
- addressing such other matters as shall be mandated under applicable laws, rules and regulations.

(b) *With respect to Board composition and succession planning*

- examining the size and composition of the Board and recommending adjustments from time to time to ensure that the Board is of a size and composition that facilitates effective decision making;
- identifying and assessing the necessary and desirable competencies and characteristics for Board membership and regularly assessing the extent to which those competencies and characteristics are represented on the Board;
- making recommendations to the Board for the appointment or election of director nominees;
- making recommendations to the Board with respect to membership on committees of the Board; and
- receiving comments from all directors as to the Board's performance, overseeing the execution of a process assessing the effectiveness of the Board as a whole, the Board committees, Board and committee chairs, and the contribution of individual directors.

(c) *With respect to corporate governance matters*

- developing for approval by the Board, monitoring and overseeing the disclosure of appropriate corporate governance structures and procedures, including the identification of decisions requiring approval of the Board;
- developing for approval by the Board, monitoring and overseeing the disclosure of a Code of Ethics applicable to the Corporation's directors, officers and employees, and reviewing and approving any change or waiver of the foregoing;
- reviewing the annual statement of corporate governance practices for inclusion in the Corporation's Management Proxy Circular and Annual Information Form, in accordance with applicable rules and regulations;
- advising the Board on the Corporation's engagement with shareholders and other stakeholders;
- ensuring that the Board has appropriate structures and procedures so that the Board can function with the proper degree of independence from management;
- reviewing periodically the mandates of the Board and its committees;
- developing, monitoring and reviewing orientation and continuing education programs for directors;

- monitoring and discussing management succession planning; and n

(d) *With respect to compensation matters*

- reviewing and approving on an annual basis corporate goals and objectives relevant to the compensation of the Corporation's CEO and evaluating the CEO's performance in light of those goals and objectives;
- reviewing and making recommendations to the Board on an annual basis with respect to the adequacy and form of compensation and benefits of the Corporation's executive officers and directors;
- reviewing the recipients of, and the nature and size of share compensation awards and bonuses granted from time to time, in compliance with applicable securities law, stock exchange and other regulatory requirements;
- preparing any report as may be required under applicable securities laws, stock exchange and any other regulatory requirements;
- overseeing risk identification and management in relation to compensation policies and practices and reviewing disclosure in this respect;
- ensuring that the appropriate compensation structures are in place so that the Corporation can attract, motivate and retain the quality of personnel required to meet its business objectives;
- maintaining an assessment and compensation philosophy that rewards the creation of shareholder value;
- monitoring strategic labour and human resources policies and practices.

VII. Complaints

Concerns or complaints submitted to the Corporation, other than those relating to accounting, internal controls or audit matters, shall be referred to the Chair of the Committee.

No reprisal, retaliation or disciplinary action shall be taken against employees for reporting, in good faith, such concerns. The Chair of the Committee shall, if requested by the complainant, keep the identity of the complainant in confidence to the extent appropriate or permitted by law.

VIII. Annual Review

The Committee shall review the adequacy of this Charter on an annual basis and recommend any changes to the Board.

IX. Additional

Nothing contained in this Charter is intended to expand applicable standards of conduct under statutory, regulatory or exchange requirements for the directors of the Corporation or the members of the Committee.