



**MARATHON GOLD CORPORATION
(THE “CORPORATION”)**

**CHARTER OF THE
CORPORATE GOVERNANCE & NOMINATING COMMITTEE
OF THE BOARD OF DIRECTORS**

PURPOSE

The Corporate Governance & Nominating Committee (the “Committee”) is a committee of the Board of Directors of the Corporation charged with assisting the Board in establishing and monitoring the Corporation’s policies and practices relating to corporate governance and director nominations.

COMPOSITION

The members of the Committee shall be appointed annually by the Board on the recommendation of the Committee and the Chair shall be selected by the Board. The Committee shall consist of a minimum of three directors of the Corporation, all of whom must be independent directors. Independence shall be determined in accordance with applicable Canadian laws and regulations as well as the rules of any stock exchanges on which the Corporation’s shares are listed (the “Applicable Laws”). At a minimum, each Committee member shall have no direct or indirect material relationship with the Corporation that could, in the opinion of the Board, reasonably interfere with the exercise of a Committee member’s independent judgment (except as otherwise permitted by Applicable Laws).

QUALIFICATIONS AND EXPERIENCE

Each member of the Committee should have a general familiarity with corporate governance matters. At least one member of the Committee should have an extensive background in corporate governance relating to public companies and previous experience serving on the board of other public companies (such person being the designated Corporate Governance expert). Each member of the Committee should also have senior level experience in executive management and human resources. The Committee shall be entitled to take any action at a meeting of the Committee in the absence of any member designated as the Corporate Governance expert, provided quorum is present.

Nothing in this mandate is intended, or may be construed, to impose on any member of the Committee, including the Corporate Governance Expert, a standard of care or diligence that is in any way more onerous or extensive than the standard to which all members of the Board are subject.

OVERSIGHT – GOVERNANCE DISCLOSURE AND SUCCESSION PLANNING

The Committee shall be responsible for overseeing the Corporation’s corporate governance policies and practices, with a view to ensuring compliance with applicable corporate governance requirements and striving to attain best practices in corporate governance amongst its peers.

COMMITTEE RESPONSIBILITIES

In addition to such other duties as may be delegated by the Board, the Committee shall be responsible for the following:

GOVERNANCE:

1. **Corporate Governance:** Establish, review and recommend changes to the Corporation's key corporate governance policies to create and maintain good corporate governance standards in compliance with regulatory requirements and current best practice and monitor compliance with those standards.
2. **Board Structure:** Review the size and composition of the Board and recommend adjustments as required to the size, composition or committee structure to ensure effective and efficient decision making.
3. **Board Performance:** In consultation with the Chair of the Board, oversee a regular performance review of the Board and its committees at such intervals as is determined appropriate by the Committee in consultation with the Chair of the Board.
4. **Officer Succession Plans:** Review annually the succession plans for each of the Corporation's Executive Officers, explore potential replacements, oversee development plans for these individuals and make such recommendations to the Board as appropriate.
5. **Director Education:** Review the Corporation's orientation and continuing education program for directors.
6. **Code of Ethics:** Develop a code of business conduct and ethics governing behavior of Directors, Officers and Employees of the Corporation for approval by the Board and establish procedures for monitoring compliance with such code.
7. **Corporate Governance Disclosure:** Review the annual statement of corporate governance practices for inclusion in the Corporation's Management Information Circular and Annual Information Form, in accordance with applicable rules and regulations.
8. **Disclosure Practices:** Oversee the Corporation's disclosure practices and compliance with the corporate disclosure policies adopted by the Board.
9. **Share Ownership:** Oversee the compliance by the Board and Officers with any share ownership policies adopted by the Board.

NOMINATION:

1. **Nomination of New Directors:** Identify and recommend to the Board individuals qualified to serve as directors of the Corporation, taking into consideration independence, competencies, skills and experience of the individual relative to the independence, competencies, skills and experience of other Board members.
2. **Annual Shareholder Meeting Nominations:** Recommend director nominees for Board approval and inclusion in the Management Information Circular for election by the shareholders.

3. **Succession Planning:** Develop recommendations regarding the desired experience and skills for potential directors, taking into consideration the Board's short-term needs and long-term succession plans.
4. **Committee Structure and Nomination:** Recommend Committee structure and membership for Board approval.

GENERAL:

1. **Reporting:** Report to the Board on a quarterly basis on the proceedings of Committee meetings.
2. **Mandate:** Annually review the Committee's mandate and assess the Committee's functioning and performance relative to the requirements set out within this mandate. Periodically review the mandates of the Board and each of its other committees and recommend amendments, as deemed necessary.

CHAIR RESPONSIBILITIES

The Chair of the Committee shall:

1. Convene and preside over Committee meetings and ensure they are conducted in an efficient, effective and focused manner.
2. Assist management with the preparation of an agenda and ensure that meeting materials are prepared and disseminated in a timely manner.
3. Ensure that the Committee has sufficient time and information to make informed decisions.
4. Provide leadership to the Committee and management with respect to matters covered by this mandate.

AUTHORITY

The Committee has authority to:

1. Conduct or authorize investigations into any matters within its scope of responsibility.
2. Retain, at the Corporation's expense, independent legal or other advisors to assist the Committee in carrying out its duties or to assist in the conduct of an investigation.
3. Meet with management and advisors, as necessary.
4. Access the records and personnel of the Corporation and its subsidiaries pertinent for carrying out its duties.
5. Call a meeting of the Board to consider any matter of concern to the Committee.
6. Meet with management, and other advisors or consultants, as necessary.

MEETINGS

The Committee shall meet as often as it deems necessary, but not less frequently than twice annually. A quorum for the transaction of business at all meetings shall be a majority of members. Decisions shall be

made by an affirmative vote of the majority of members in attendance and the Committee Chair shall not have a deciding or casting vote.

An in-camera session of Committee members shall take place at least once annually. The Committee may also request to meet separately with management, consultants or advisors. Meeting minutes shall be recorded and maintained, as directed by the Chair of the Committee.

**CORPORATE GOVERNANCE & NOMINATING COMMITTEE
WORKPLAN**

	BEGINNING OF YEAR	MID-YEAR	END OF YEAR
Approve minutes of last meeting	X	X	X
Evaluate performance of the Board			X
Review of corporate governance practices, including the role of the Board, the Terms of Reference of the Board, each Committee, the Chair, the CEO and the methods and processes by which the Board fulfills its duties and responsibilities.			X
Review Board composition and succession planning, including director independence and required competencies and skills	X		
Review compliance with and any recommended changes to the Code of Ethics, Disclosure Policy, Insider Trading Policy and Conflicts of Interest Policy			X
Approve report on corporate governance and disclosure regarding the operations of the Committee and director independence to be included in the management information circular and annual information form		X	
Recommend director nominees to the Board		X	
Recommend to the Board the assignment of Committee members and Chairs		X	
Review Director and officers' share ownership, if applicable		X	