



MANDATE FOR THE BOARD OF DIRECTORS

The directors of Precore Gold Corp. (the “Company” or “Precore”) are elected by the Company’s shareholders and are responsible for the stewardship of the business and affairs of the Company. The board of directors (the “Board”) seeks to discharge this responsibility by reviewing, discussing and approving the Company’s strategic planning and organizational structure and supervising management to oversee that the long-term operational and financial goals and organizational structure enhance and preserve the business of the Company and the underlying value of the Company.

Obligations of Directors

The Board discharges its responsibility for overseeing the management of the Company’s business by delegating to the Company’s senior officers the responsibility for day-to-day management of the Company. The Board discharges its obligations both directly and through its standing committees; namely, the Audit Committee and the Compensation Committee. In addition to these regular committees, the Board may appoint ad hoc committees periodically to address issues of a more short-term nature. The Board’s primary roles are overseeing corporate performance and providing quality, depth and continuity of management to meet Precore’s corporate objectives. Other principal duties of the Board include, but are not limited to, the categories set out below.

Appointment of Management

1. Approving the appointment of Precore Gold’s President and Chief Executive Officer (“CEO”) and other officers of the Company. The Compensation Committee is responsible for approving the compensation of the President and CEO and the other executive officers, senior management and key personnel of the Company.
2. From time to time, delegates to the Company’s executive officers the authority to enter into transactions, such as financial transactions, subject to specified limits. Investments and other expenditures above the specified limits, and material transactions outside the ordinary course of business are reviewed by and are subject to the prior approval of the Board.
3. The Board ensures that there is in place appropriate succession planning, including the appointment, training and monitoring of senior management and members of the Board.

Chairman of the Board of Directors

1. The Chairman of the Board shall be a director who is designated by the full Board to act as the leader of the Board.
2. The Chairman will be selected amongst the directors of the Corporation who have a sufficient level of experience with corporate governance issues to ensure the leadership and effectiveness of the Board.
3. The Chairman will be selected annually at the first meeting of the Board following the annual general meeting of shareholders.

Board Organization

1. Responsible for managing its own affairs including approving its composition and size, the selection of the Chair, candidates nominated for election to the Board, committee appointments and committee mandates
2. The Board may delegate to Board committees matters for which the Board is responsible, including the approval of compensation matters relating to the Board, the conduct of performance evaluations and oversight of internal controls systems. The Board retains its oversight function and ultimate responsibility for these matters and all other delegated responsibilities.

Strategic Planning

1. Oversight responsibility to participate directly, and through its committees, in developing, reviewing and approving the business objectives and goals of the Company.
2. Reviewing the business, financial and strategic plans by which it is proposed that Precore Gold may reach those goals.
3. Providing input to management on emerging trends and issues and on strategic plans, objectives and goals that management develops.
4. Understanding and monitoring the political, cultural, legal and business environments in which Precore carries out its activities.
5. Oversight of risk identification and ensuring that procedures are in place for the management of those risks.
6. Considering alternate strategies in response to possible change of control transactions or take-over bids with a view of maximizing value for shareholders.

Monitoring of Financial Performance and Other Financial Reporting Matters

1. Enhancing congruence between shareholder expectations, corporate objectives and management performance.
2. Monitoring the Company's progress toward its strategic and operational goals, and to revise its direction to management in light of changing circumstances affecting the Company and taking action when Precore's performance falls short of its goals, or when other special circumstances warrant.
3. Reviewing and approving the annual consolidated audited financial statements, the interim consolidated financial statements, and the notes and management's discussion and analysis accompanying such financial statements, as well as Precore's management information circular and annual information form.
4. Responsible for reviewing and approving material transactions outside the ordinary course of business and those matters which the Board is required to approve under Precore's governing statute, including the payment of dividends, the issuance, purchase and redemption of securities, acquisitions and dispositions of material assets and material expenditures.

Risk Management

1. Identification of the principal risks of the Company's business and ensuring the implementation of appropriate systems to effectively monitor and manage those risks with a view to the long-term viability of the Company and achieving a proper balance between the risks incurred and the potential return to Precore's shareholders.
2. Oversight of the development and implementation of a cybersecurity plan for Precore and its subsidiaries.

Sustainability

1. Ensuring the implementation of appropriate environmental stewardship and health and safety management systems, which are sufficient within the terms and practices of the mining industry, to ensure compliance with applicable laws.
2. Sustainable development and the monitoring, management and reduction of the environmental impact of the activities of Precore and its subsidiaries (including but not limited to activities relating to water, flora and fauna management and climate change).
3. Responsible management of social and human rights impacts of the activities of Precore and its subsidiaries.
4. Contribution of Precore and its subsidiaries to the development of vibrant communities and sustainable livelihoods.
5. Engagement, relationships and communication with local communities, governments and other organizations.

Communications and Reporting

1. Review from time to time as circumstances warrant the Company's corporate disclosure procedures to address communications with shareholders, employees, financial analysts, governments and regulatory authorities, the media and the communities in which the business of the Company is conducted.
2. Overseeing the accurate reporting of the financial performance of the Company to shareholders, other security holders and regulators on a timely and regular basis.
3. Overseeing that the financial results are reported fairly and in accordance with generally accepted accounting standards and related legal disclosure requirements.
4. Taking steps to enhance the timely disclosure of any other developments that have a significant and material impact on the Company.
5. Reporting annually to shareholders on its stewardship for the preceding year.
6. Overseeing Precore's implementation of systems to accommodate feedback from shareholders on material issues.

Mandate Review

The Board will annually review and reassess the adequacy of this Mandate for the Board of Directors.

Approved and adopted and by the Board of Directors