

Orosur Mining Inc. (“Orosur” or the Company”)

Governance Guidelines

The Board of Directors is currently comprises an Executive Chairman, two Non-Executive Directors, and one other Executive Director. The Board is responsible to the shareholders for overall direction and control of the Company and its subsidiaries (collectively the “Group”), as well as for Orosur’s corporate governance. It guides and monitors the business and affairs of the Company on behalf of the shareholders who elect the Directors and to whom they are accountable.

The Company’s approach to corporate governance should address not only all of the issues identified by the Toronto Stock Exchange Corporate Governance Guidelines and the Combined Code of the London Stock Exchange (collectively the “Exchange Guidelines”) but should address additional issues as they arise by virtue of the operations and growth of the Company itself or as being emerging, progressive issues of corporate governance.

The Board is committed to sound corporate governance practices which are in the interest of its shareholders and contribute to effective, efficient decision making. The Board has established operational guidelines to ensure proper discharge of its responsibilities. It has delegated to the Executive Chairman and to the CEO the management, operation and administration of Orosur within parameters set by the Board, and has delegated certain matters to Board Committees.

The responsibilities of the Board in matters of corporate governance, include inter alia:

- Developing and monitoring the Company’s general approach to corporate governance issues as they may arise.
- Proposing changes as necessary from time to time to respond to particular governance recommendations or guidelines from regulatory authorities and ensuring that all appropriate or necessary governance systems remain in place and are periodically reviewed for effectiveness.
- Ensuring that all members of the Board of Directors have been informed of and are aware of their duties and responsibilities as a Director of the Company.
- Ensuring that the Company has in effect adequate policies and procedures to allow the Company to meet all of its continuous disclosure requirements.
- Ensuring that the Company has in effect adequate policies and procedures to identify and manage the principal risks of the Company’s business.
- Developing and monitoring the Company’s policies relating to trading in securities of the Company by insiders, corporate disclosure and confidentiality.
- Ensuring the Board of Directors annually reviews organizational structure and succession planning matters including the monitoring of senior management.
- Annually reviewing areas of potential personal liability of Directors and ensuring reasonable protective measures are in place.
- Periodically considering the need for special policies of the Company, initiated by the Board of Directors, in unique or emerging policy areas such as corporate ethics, gender equality, or environmental practices.

The Board ensures that the Executive Management is appropriately qualified and experienced to discharge their responsibilities, and regularly monitors their performance. In addition the Board sets Company strategy including any change in the nature of the Group's business, all decisions relating to the issue of shares, options and warrants, dividend policy, any material decisions with respect to acquisition or disposal of fixed assets, companies, businesses, properties and titles, any partnerships, joint ventures or "farm-in" arrangements, the approval of Orosur's financial statements, and the approval of all circulars and listing information required by the authorities.

At each scheduled meeting, Directors are apprised of the Group's current performance, financial position, and any significant strategic issues. The Corporate Secretary ensures that Board procedures are followed, and all Directors have access to the Corporate Secretary's advice and services. In order to properly discharge its duties, the Board is provided with quality and timely information in an appropriate form. To further their duties and if considered appropriate, Directors may, seek independent professional advice, at Orosur's expense.

Each year at the Annual General Shareholder meeting, all Directors are elected. Appointments are made at the next meeting which must be held within 15 months of the prior Annual General Shareholders meeting. The composition and size of the Board is reviewed on a regular basis to ensure that its make up and the diversity of skills and experience are appropriate for Orosur. The Directors bring a wide range of experience and skills and participate fully in decisions on key issues facing the Group. The Directors hold meetings as appropriate with shareholders and their representatives to discuss Orosur's strategy and financial performance. These discussions could encompass strategy, performance management and corporate governance issues. The Board meets at least quarterly, in person or by phone, and there is regular monthly contact, as a minimum, between the Directors during the year.