TUDOR GOLD CORP.
BOARD OF DIRECTORS MANDATE

PURPOSE

The Board of Directors (the "**Board**") of Tudor Gold Corp. (the "**Company**") assumes responsibility for the stewardship of the Company.

RESPONSIBILITIES

As an integral part of that stewardship responsibility, the Board has responsibility for the following matters (either itself, or through duly appointed and constituted committees of the Board in accordance with applicable laws):

a) The Board has primary responsibility for the development and adoption of the strategic direction of the Company. The Board reviews with management from time to time the financing environment, the emergence of new opportunities, trends and risks and the implications of these developments for the strategic direction of the Company. The Board reviews and approves the Company's financial objectives, plans and actions, including significant capital allocations and expenditures.

b) The Board monitors corporate performance, including assessing operating results to evaluate whether the business is being properly managed.

c) The Board identifies the principal business risks of the Company and ensures that there are appropriate systems put in place to manage these risks.

d) The Board monitors and ensures the integrity of the internal controls and procedures (including adequate management information systems) within the Company and as well as the financial reporting procedures of the Company.

e) The Board is responsible for ensuring appropriate standards of corporate conduct including, adopting a code of business conduct and ethics for all employees, contractors, consultants, officers and directors, and monitoring compliance with such code, if appropriate.

f) The Board is responsible for the review and approval of quarterly and annual financial statements, management's discussion and analysis related to such financial statements, and forecasts.

g) The Board is responsible for reviewing the compensation of members of the Board to ensure that the compensation realistically reflects the responsibilities and risks involved in being an effective director and for reviewing the compensation of members of the senior management team to ensure that they are competitive within the industry and that the form of compensation aligns the interests of each such individual with those of the Company.

h) The Board reviews and approves material transactions not in the ordinary course of business.

i) The Board reviews and approves the budget on an annual basis, including the spending limits and authorizations, as recommended by the Audit Committee.

j) 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.

k) The Board is responsible for assessing its own effectiveness in fulfilling its mandate and evaluating the relevant disclosed relationships of each independent director.

l) The Board approves a disclosure policy that includes a framework for investor relations and public disclosure.

m) The Board is responsible for satisfying itself as to the integrity of the Chief Executive Officer (the "**CEO**") and other senior officers of the Company and that the CEO and other senior officers create a culture of integrity throughout the organization. The Board is responsible for developing and approving goals and objectives which the CEO is responsible for meeting.

n) The Board is responsible for developing the Company's approach to corporate governance principles and guidelines that are specifically applicable to the Company.

o) The Board is responsible for performing such other functions as prescribed by law or assigned to the Board in the Company's governing documents.

DIRECTORS

The directors of the Company are elected each year by the shareholders at the annual meeting of shareholders. The Board will determine the nominees to be put forward to the shareholders for election based upon the following considerations and such other factors the Board considers relevant:

- the competencies and skills which the Board as a whole should possess;
- the competencies and skills which each existing director possesses; and
- the appropriate size of the Board to facilitate effective decision-making.

DIRECTOR ORIENTATION AND CONTINUING EDUCATION

The Board together with the Corporate Governance and Nominating Committee is also responsible for providing continuing education opportunities to existing directors so that individual directors can maintain and enhance their abilities and ensure that their knowledge of the business of the Company remains current, at the request of any individual director.

MEETINGS

The Board shall endeavour to have at least four scheduled meetings a year. Prior to each Board meeting, the Chair of the Board shall circulate an agenda to the Board. Materials for each meeting will be distributed to directors in advance of the meetings. Directors are expected to attend at least 75% of all meetings of the Board held in a given year, and are expected to adequately review meeting materials in advance of all such meetings.

The independent directors or non-management directors may meet at the end of each Board meeting without management and non-independent directors present.

COMMITTEES

The Board has established the following standing committees to assist the Board in discharging its responsibilities: the Audit Committee, the Corporate Governance and Nominating Committee, and the Compensation Committee. Special committees are established from time to time to assist the Board in connection with specific matters. The Board will appoint the members of each committee and may appoint the chair of each committee annually following the Company's annual meeting of shareholders. The chair of each committee reports to the Board following meetings of the relevant committee. The terms of reference of each standing committee are reviewed annually by the Board.

EVALUATION

The Corporate Governance and Nominating Committee shall perform an annual evaluation of the effectiveness of the Board as a whole, the committees of the Board, and the contributions of individual directors.

COMPENSATION

The Compensation Committee recommends to the Board the compensation and benefits for non-management directors. The Compensation Committee seeks to ensure that such compensation and benefits reflect the responsibilities and risks involved in being a director of the Company and align the interests of the directors with the best interests of the Company.

NOMINATION

The Corporate Governance and Nominating Committee will identify and recommend new nominees as directors of the Company, based upon the following considerations:

- the competencies and skills necessary for the Board as a whole to possess;
- the competencies and skills necessary for each individual director to possess;
- competencies and skills which each new nominee to the Board is expected to bring; and
- whether the proposed nominees to the Board will be able to devote sufficient time and resources to the Company.

ACCESS TO INDEPENDENT ADVISORS

The Board may at any time retain outside financial, legal or other advisors at the expense of the Company. Any director may, subject to the approval of the Corporate Governance and Nominating Committee, retain an outside advisor at the expense of the Company.

Last reviewed and approved by the Board on November 12, 2026.