

## **CHARTER FOR THE CORPORATE GOVERNANCE COMMITTEE OF THE BOARD OF DIRECTORS OF VIVA GOLD CORP.**

### **I. Mandate**

The overall mandate of the Corporate Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of Viva Gold Corp. (the “Company”) is to:

- (a) provide a focus on corporate governance that will enhance the Company’s corporate performance,
- (b) ensure that the Company’s corporate governance system is effective and satisfies its corporate governance responsibilities under applicable law; and
- (c) establish criteria for Board and committee membership; to recommend composition of the Board and its committees; and, as circumstances arise, to assess directors’ performance.

### **II. Composition, Procedures and Organization**

- (a) The Committee shall consist of at least three members of the Board, a majority of whom shall be “independent” as that term is defined in National Instrument 58-101 *Disclosure of Corporate Governance Practices* and under the rules of the applicable stock exchanges.
- (b) The Board, at its organizational meeting held in conjunction with each annual general meeting of the shareholders, shall appoint the members of the Committee for the ensuing year. The Board may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee.
- (c) Unless the Board shall have appointed a chair (“Chair”) of the Committee, the members of the Committee shall elect a chair from among their number.
- (d) The secretary of the Committee shall be designated from time to time from one of the members of the Committee or, failing that, shall be the Company’s corporate secretary, unless otherwise determined by the Committee.
- (e) The quorum for meetings shall be a majority of the members of the Committee, present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and hear each other.
- (f) The Committee shall have access to such officers and employees of the Company, its external auditors and legal counsel, and to such information respecting the Company, and may engage separate independent counsel and advisors at the expense of the Company, all as it considers to be necessary or advisable in order to perform its duties and responsibilities.

### **III. Meetings**

The Committee shall meet no less than twice per year and otherwise as necessary. Any member of the Committee may call a meeting of the Committee. The Committee shall hold in camera sessions without the presence of management at each meeting.

### **IV. Duties and Responsibilities**

The Committee will have the following duties and responsibilities:

- (a) to develop and monitor the Company's overall approach to corporate governance issues and, subject to approval by the Board, to implement and administer a system of corporate governance which reflects superior standards of corporate governance practices;
- (b) to periodically review and assess the adequacy of the Company's corporate governance policies and develop and recommend to the Board for adoption additional or revised policies as appropriate;
- (c) to report annually to the Company's shareholders, through the Company's annual management proxy circular or annual report to shareholders, on the Company's system of corporate governance and the operation of its system of governance, having reference to National Policy 58-201 *Corporate Governance Guidelines* and the corporate governance guidelines of the applicable stock exchanges;
- (d) to analyze and report to the Board the relationship of each director to the Company and significant shareholders as to whether such director is an independent director or a non-independent director;
- (e) to determine the appropriate committee structure of the Board and, in fulfilling the Committee's responsibilities, the Committee shall be entitled to delegate any or all of its responsibilities to a subcommittee of the Committee;
- (f) to advise the Board or any of the committees of the Board of any corporate governance issues which the Committee determines ought to be considered by the Board or any such committee;
- (g) to review with the Board, on a regular basis but not less than annually, the role of the Board, the terms of reference of each of the committees of the Board and the methods and processes by which the Board fulfills its duties and responsibilities, including without limitation:
  - (i) the number and content of meetings;

- (ii) the annual schedule of issues to be presented to the Board at its meetings or those of its committees;
  - (iii) material which is to be provided to the directors generally and with respect to meetings of the Board or its committees;
  - (iv) resources available to directors; and
  - (v) the communication process between the Board and management;
- (h) to establish and administer a process (including a review by the full Board and discussion with management) for assessing the effectiveness of the Board as a whole and the committees of the Board (including this Committee) and making recommendations for improving effectiveness;
  - (i) to propose to the Board, annually, the assignment of members to the committees of the Board and the chair for each committee;
  - (j) from time to time, as the Committee deems appropriate, to evaluate the size, composition, membership qualifications, scope of authority, responsibilities, reporting obligations and charters of the Board and each committee of the Board;
  - (k) in consultation with the Board to establish criteria for Board membership and recommend Board composition;
  - (l) as circumstances require, to assess the performance and contribution of individual directors;
  - (m) to propose to the Board, annually, the members proposed for re-election to the Board and identify and recommend new nominees for the Board; and
  - (n) ensure that appropriate orientation and education programs are in place for new directors.