

**ERDENE RESOURCE DEVELOPMENT CORP. (“Corporation”)
CORPORATE GOVERNANCE AND DISCLOSURE POLICY COMMITTEE
CHARTER**

I. Purpose

The Corporate Governance and Disclosure Policy Committee is a standing committee of the board of directors of the Corporation (“**Board**”) charged with assisting the Board in fulfilling its responsibility to the shareholders and investment community. Its role is to:

- (a) Oversee the development and maintenance of the corporate governance practices of the Corporation.
- (b) Make recommendations to the Board on amendments to such practices.
- (c) Oversee the Corporation’s Disclosure Policy and related practices.

II. Authority

The Board authorizes the Corporate Governance and Disclosure Policy Committee, within the scope of its responsibilities, to:

- (a) Seek any information it requires from any employee (and all employees are directed to cooperate with any request made by the Corporate Governance and Disclosure Policy Committee).
- (b) Ensure the attendance of Corporation officers at meetings, as appropriate.
- (c) Engage independent counsel and other advisors as it determines necessary to carry out its duties.
- (d) Set and pay the compensation for any advisors employed by the Corporate Governance and Disclosure Policy Committee. (Please accommodate John’s comment that the committee can require the corporation to pay but is not set up to directly pay)

III. Composition

The Committee will be comprised of at least two directors. A majority of the Corporate Governance and Disclosure Policy Committee members shall be independent of management and free from any relationship that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment as a member of the Corporate Governance and Disclosure Policy Committee. The Corporate Governance and Disclosure Policy Committee members shall be appointed by the Board annually.

IV. Responsibilities

Responsibilities of the Corporate Governance and Disclosure Policy Committee include:

- (a) Oversee the preparation and adoption of criteria regarding the composition of the Board and Board committees.
- (b) Review the qualifications of candidates for Board membership and the slate of candidates for directors to be nominated for election by shareholders at annual general meetings of shareholders.
- (c) Review the terms of reference and the composition of the Board committees, the nominees to the chairmanship of the Board committees and the procedures relative to the conduct of committee business.
- (d) Oversee the development and implementation of a process for assessing the effectiveness of the Board, its size and composition and its committees.
- (e) Oversee the development of appropriate induction and education programs for new directors and the Corporation's spokespersons.
- (f) Oversee the development of corporate governance policies and practices and procedures to review and update them, if necessary or as needed, to ensure compliance with those policies and practices as well as with changing regulatory requirements.
- (g) Oversee the development of a process for evaluating the performance of the Chief Executive Officer and ensuring appropriate succession planning.
- (h) Establish procedures for Board meetings and to otherwise ensure that the processes, procedures and structure are in place to ensure that the Board functions independently of management and without conflicts of interest. Without limiting the foregoing, the Corporate Governance and Disclosure Policy Committee shall offer that an in camera meeting of the independent members of the Board be held following each meeting of the Board.
- (i) Periodically review the charters of the Board committees and recommend any appropriate changes.
- (j) Recommend to the Board any improvements necessary to ensure an effective and appropriate working relationship between management and the Board.
- (k) Review as needed material news releases and core, non-technical disclosure documents prior to their release or filing.

(l) Review related party transactions to ensure that they reflect sound industry practices and are in the best interests of the Corporation.

(m) Such responsibilities as are set forth in the Corporation's Disclosure Policy from time to time.

V. Meetings

The Corporate Governance and Disclosure Policy Committee will meet regularly at times necessary to perform the duties described above in a timely manner, but not less than once a year. Special meetings may be held at any time deemed appropriate by any member of the Corporate Governance and Disclosure Policy Committee. A quorum for the transaction of business at any meeting of the Corporate Governance and Disclosure Policy Committee shall consist of a majority of the members of the Corporate Governance and Disclosure Policy Committee. The corporate secretary will keep records of these meetings.

These meetings may be with representatives of appropriate officers or members of management, either individually or collectively as may be required by the Chair of the Corporate Governance and Disclosure Policy Committee.

The Chair of the Corporate Governance and Disclosure Policy Committee will report periodically its findings and recommendations to the Board.

(Adopted by the Board of Directors of Erdene Resource Development Corp. in 2005 and reviewed and updated by the Corporate Governance and Disclosure Policy Committee in May, 2020.)