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MANDATE OF THE BOARD OF DIRECTORS

MANDATE

The Board of Directors (the “**Board**”) is responsible for the stewardship of eCobalt Solutions Inc. (the “**Corporation**”) and for the supervision of the management of the business and affairs of the Corporation.

Directors shall exercise their business judgment in a manner consistent with their fiduciary duties. In particular, directors are required to act honestly and in good faith, with a view to the best interests of the Corporation and to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

Responsibilities

The Board discharges its responsibility for supervising the management of the business and affairs of the Corporation by delegating the day-to-day management of the Corporation to the senior executives. The Board relies on the senior executives to keep it apprised of all significant developments affecting the Corporation and its operations.

The Board discharges its responsibilities directly and through delegation to its Committees.

The Board’s responsibilities include:

Oversight of Management

1. Through the Nominating and Corporate Governance Committee and the Audit and Compensation Committee, adopting a succession planning process and participating in the selection, appointment, development, evaluation and compensation of the Chief Executive Officer and review for approval of the Chief Executive Officer’s recommendations for other senior executives.

2. Through the actions of the Board and its individual directors and through the Board's interaction with and expectations of the senior executives, promoting a culture of integrity throughout the Corporation consistent with the Corporation's Code of Business Conduct and Ethics, taking appropriate steps to, to the extent feasible, satisfy itself as to the integrity of the Chief Executive Officer and other senior executives of the Corporation, and that the Chief Executive Officer and other senior executives create a culture of integrity within the Corporation.
3. Periodically reviewing and approving any significant changes to the Corporation's Code of Business Conduct and Ethics.

Financial and Risk Matters

4. Overseeing the reliability and integrity of accounting principles and practices followed by management, of the financial statements and other publicly reported financial information, and of the disclosure principles and practices followed by management.
5. Overseeing the integrity of the Corporation's internal controls and management information systems by adopting appropriate internal and external audit and control systems.
6. Reviewing and approving an annual operating budget for the Corporation and monitoring the Corporation's performance against such budget.
7. Approving annual financial statements and quarterly financial statements and the release thereof by management.
8. Reviewing and discussing with management the processes utilized by management with respect to risk assessment and risk management, including for the identification by management of the principal risks of the business of the Corporation, including financial risks, and the implementation by management of appropriate systems to deal with such risks.

Business Strategy

9. Adopting a strategic planning process pursuant to which management develops and proposes, and the Board reviews and approves, significant corporate strategies and objectives, taking into account the opportunities and risks of the business.

10. Reviewing and approving all major acquisitions, dispositions and investments and all significant financings and other significant matters outside the ordinary course of the Corporation's business.
11. Reviewing management's implementation of appropriate community and environmental stewardship and health and safety management systems, taking into consideration applicable laws, Corporation policies and accepted practices in the mining industry.

Communications and Reporting

12. Overseeing the Corporation's continuous disclosure program with a view to satisfying itself that material information is disseminated in a timely fashion.
13. Periodically reviewing and approving any significant changes to the Corporation's Communications Policy.

Corporate Governance

14. Taking appropriate steps to remain informed about the Board's duties and responsibilities and about the business and operations of the Corporation.
15. Overseeing, through the Nominating and Corporate Governance Committee the review of the effectiveness of the Board, its Committees and individual directors on an annual basis.

Board Organization

16. Establishing committees of the Board and delegating certain Board responsibilities to these committees.
17. Committees can be composed of non-Board members as long as the majority of its members are members of Board.

Updated: September 12, 2016