MANDATE OF THE BOARD OF DIRECTORS

A. INTRODUCTION

The fundamental responsibility of the Board of Directors (the "**Board"**) of Bravo Mining Corp. ("**BRAVO"** or the "**Company"**) is to provide stewardship and governance over the management of the Company so that the Company operates in a safe and responsible manner while enhancing and preserving long-term shareholder value. In performing its functions, the Board also considers the legitimate interests of its other stakeholders, such as employees, customers and communities. In overseeing the conduct of the business, the Board, through the Chief Executive Officer ("**CEO**"), sets the standards of conduct for the Company.

In this Mandate of the Board of Directors, the definition of Company shall also include any subsidiaries, as such term is defined in the *British Columbia Business Corporations Act* (the "**Act**").

B. ROLE AND ACCOUNTABILITY

The Board's role is to set strategy, assign responsibility to management for achievement of that direction, define executive limitations, and monitor performance against those objectives and executive limitations. In fulfilling this role, the Board will regularly review objectives to ensure that they continue to be responsive to the changing business environment in which the Company operates.

The Board operates by delegating certain of its authorities to management and by reserving certain powers to itself. The Board retains the responsibility for managing its own affairs including selecting its Chair and Lead Director, nominating candidates for election to the Board and constituting committees of the Board. Subject to the Articles of the Company and the British Columbia Business Company's Act (the "**Act**"), the Board may constitute, seek the advice of and delegate powers, duties and responsibilities to committees of the Board.

C. COMPOSITION AND MEMBERSHIP

The Board is elected by the shareholders of the Company at the Company's annual meeting of shareholders. The Board shall be comprised of that number of directors as shall be determined from time to time by the Board, in accordance with the Company's articles of incorporation, bylaws and applicable laws. At least a majority of the Board members shall be independent directors as defined under applicable legislation and the rules of any stock exchange on which the Company's securities are listed for trading.

D. QUORUM

A majority of the Directors of the Board shall constitute a quorum. No business may be transacted by the Board except at a meeting where proper notice has been given (or waived by all members), a majority of the members are present, either in person or by teleconference or video conference, or by unanimous consent resolution.

E. MEETINGS AND PROCESS

(a) The Board shall meet at least quarterly, or more frequently as circumstances require.
(b) Meetings of the Board may be held in person and/or by telephone or video conference.
(c) Directors shall be provided with a minimum of 48 hours' notice of meetings. The notice period may be waived by each individual director.
(d) The Chair of the Board, if present, will act as chair of the meetings of the Board and shall establish the agenda of the meeting.
(e) In the event the Chair of the Board is conflicted, or when otherwise deemed appropriate by the independent members of the Board, the independent Lead Director shall act as chair of the meeting.
(f) Where possible, the Chair (or the independent Lead Director, from time to time) will ensure that materials are circulated sufficiently in advance to provide adequate time for review prior to the meeting.
(g) At each meeting of the Board, there shall be an *in camera* session of only the independent directors.

The Board may ask members of management or others to attend the meetings or to provide information as necessary.

In order to properly carry out its responsibilities, the Board may retain outside consultants.

F. DUTIES & RESPONSIBILITIES

The Board's principal duties and responsibilities fall into a number of categories which are outlined below.

1. Legal Requirements

The Board is responsible for overseeing management's processes and controls put in place so that the Company is in compliance with all regulatory requirements whereby all documents and records are prepared, approved, and maintained. In order to satisfy its obligations under this section, the board shall:

(a) Meet at least quarterly.
(b) Satisfy its statutory responsibility to:
    i. Manage or, to the extent it is entitled to delegate such power, to oversee the management of the business and affairs of the Company by the senior officers of the Company.
    ii. Act honestly and in good faith with a view to the best interests of the Company.
    iii. Exercise the care, diligence, and skill that reasonable, prudent people would exercise in comparable circumstances.
    iv. Act in accordance with its obligations contained in the Act and the regulations thereto, the Company's Articles, securities legislation of each province and territory of Canada, as applicable, and other relevant legislation and regulations.

2. Independence

The Board has the responsibility to put in place appropriate structures and procedures to permit the Board to function independently of management. To satisfy its obligations under this section, the Board shall:

(a) Ensure that the majority of the Board are independent directors.
(b) Ensure that the Board appoints a Chair or an independent Lead Director, as the term "independent" is defined within the meaning of all applicable Canadian Law and the rules of each stock exchange on which the Company's securities are listed (collectively, the "**Applicable Regulations**"), except if and to the extent that the Applicable Regulations permit otherwise.
(c) Ensure each member of the Board and each member of each committee of the Board shall meet such other qualification requirements as may be set forth in the Applicable Regulations.
(d) Annually make an affirmative determination as to the independence of each member of the Board under the Applicable Regulations.
(e) Include an "in camera" session for the independent directors at each Board meeting, and the independent directors shall also meet as often as necessary in order to fulfill their responsibilities.

3. Division of Responsibilities

The Board has the responsibility to:

(a) Appoint and delegate responsibilities to committees where appropriate to do so.
(b) Develop position descriptions for:
    i. Chairman.
    ii. CEO.
    iii. Independent Lead Director.
    iv. Chair of each Board Committee.

(c) To assist it in exercising its responsibilities, the Board may establish committees of the Board as necessary from time to time. Each committee shall:
    i. Be comprised of members, as appointed by the Board, with the requisite skills and expertise required to contribute as members of the respective committees.
    ii. have a written charter that clearly establishes its purpose, responsibilities, members, structure and functions; and
    iii. at least annually, review the written charter and submit the charter to the Board for annual approval.

4. Strategic Goals and Performance Objectives

The Board will work with management to develop and approve the Company's strategic plans, participate with management directly or through its committees in developing and approving the mission of the business of the Company, and review and approve, at least annually, management's operational plans to ensure that they are consistent with the strategic plan. The Board will further approve strategic and operational policies within which management will operate in relation to acquisitions, risk management, relationships with significant shareholders, and reporting information and determine what, if any, executive limitations may be required in the exercise of authority delegated to management.

5. Monitoring and Acting

The Board has the responsibility:

(a) To monitor the Company's progress towards it goals and objectives and to revise and alter its direction through management in response to changing circumstances.

(b) To take action when performance falls short of its goals and objectives or when other special circumstances warrant.

(c) To oversee the adequacy of the Company's control and information systems for the effective discharge of its responsibilities.

(d) To review the regular assessments of the Board conducted by the ESG Committee.

(e) Through the Audit and Risk Committee, to review the risks of the Company and ensure adequate processes are in place to identify, monitor, mitigate and/or address the risks identified.

(f) To oversee the Company's Anti-Bribery and Anti-Corruption Policy and monitor and review the processes that are in place to maintain compliance with the Extractive Sector Transparency Measures Act.

6. Oversight Over Senior Management, Compensation and Succession Planning

The Board has the responsibility:

(a) To approve the appointment of the Chief Executive Officer ("**CEO**"), to delegate to the CEO the authority to manage and supervise the business of the Company and to do so in a way that promotes an environment of integrity.

(b) To monitor and assess the CEO's performance, to satisfy itself as to the integrity of the CEO, and to provide advice and counsel in the execution of the CEO's duties.

(c) To develop or approve the corporate goals or objectives that the Chief Executive Officer is responsible for, and the basis upon which the CEO is to interact with and report to the Board.

(d) Based on the recommendation of the Compensation Committee of the Board, to approve the Company's compensation model, policies and equity incentive plans for the CEO and executive management.

(e) To approve the appointment of all corporate officers with complimentary skills and expertise to ensure that the Company is supported by an appropriate organizational structure for the sound management of the business and affairs of the Company.

(f) To communicate to management the Board's expectations of management.

(g) To, at least annually, review, with the assistance of the ESG Committee and the Compensation Committee as appropriate, succession plans for the Chair of the Board, the CEO and the executive management of the Company.

7. Managing Risk

The Board has the responsibility to oversee management as it identifies and works to understand the principal risks of the business in which the Company is engaged, to achieve a proper balance between risks incurred and the potential return to shareholders, and to ensure management puts in place systems which effectively monitor and manage those risks with a view to the long-term viability of the Company. The Board may delegate this responsibility to the Audit Committee, which committee shall report back to the Board on a regular basis.

8. Policies, Procedures and Compliance

The Board has the responsibility:

(a) To oversee that the Company has in place policies and structures that lead the Company to operate at all times within applicable laws, regulations and our ethical standards.

(b) To approve and monitor compliance with significant policies and procedures by which the Company is operated.

9. Reporting & Communication

The Board has the responsibility:

(a) To oversee the Company's policies and programs that enable the Company to communicate effectively with its shareholders, other stakeholders and the public generally.

(b) To review and discuss the process whereby the financial performance of the Company is reported to shareholders, other security holders and regulators on an accurate, timely and regular basis.

(c) To review the procedures that management has put in place to facilitate the timely reporting of developments that have a significant and material impact on the value of the Company.

10. Corporate Governance

The Board has the responsibility to:

(a) Set the tone for integrity, ethics and corporate culture throughout the Company and oversee and monitor the structures and programs that management has established in place to meet and maintain the highest standards of ethics, compliance and conduct.

(b) Establish an appropriate system of corporate governance and corporate governance practices and principles, including practices to facilitate the Board's independence.

(c) Upon the recommendation of the ESG Committee of the Board, review and approve changes to corporate governance policies associated with ensuring an effective system of corporate governance.

(d) Approve procedures relating to the conduct of the Company's business and the fulfillment of the responsibilities of the Board. These processes may include those related to the conduct of directors, Board meeting procedures, meeting agenda formulation, management reporting, and evaluation of Board, Chair of the Board, Board committee, committee chair and individual director performance.

(e) With consideration to the composition guidelines set out in each of their mandates and the recommendation of the Chair of the Board and independent Lead Director, the members of the Board shall appoint the members and chairs of the Board's committees annually or as needed to fill vacancies.

(f) With consideration to recommendations made by the ESG Committee, establish or disband Board committees and, if appropriate, approve changes to committee charters. The Board may delegate certain functions to these committees and, notwithstanding such delegation, the Board retains its oversight function and ultimate responsibility for these delegated functions.

(g) Based on the recommendations of the ESG Committee of the Board, approve candidates for appointment or nomination to the Board. Approve the necessary and desirable competencies of directors, including the development of a skills matrix identifying the key attributes of director nominees.

(h) Ensure that all new directors receive a comprehensive orientation and that there are ongoing educational

opportunities for directors.

(i) Review and approve shareholder proposals to be presented at the shareholder meetings, if any.

(j) Review and approve changes to director compensation.

(k) Approve any recommendations regarding a change in the size of the Board.

(l) Ensure an evaluation of the Board, Chair of the Board, Board committees, committee chairs and individual performance is conducted annually by the ESG Committee and review the outcomes of same.

(m) Appoint a Corporate Secretary with the required skills and expertise to ensure the integrity of the Company's corporate records and governance framework and supervise the performance of the Corporate Secretary.

(n) Ensure that a recording secretary is selected for each meeting of the Board and that minutes of meetings are recorded and maintained in the corporate records of the Company.

(o) Annually, with the assistance of the Chair of the Board and the ESG Committee, review and assess the adequacy of this Mandate and, as necessary, revise the Mandate.

11. Other

The Board has the responsibility to:

(a) Approve disclosure documents required to be approved by the Board under securities laws, regulations or the rules of any applicable stock exchange, including annual and quarterly financial reports, the management information circular, the annual information form and all material press releases.

(b) Review and approve all material transactions not in the ordinary course of business.

(c) Receive any reports on departures from the Code of Conduct or other related information.

(d) Retain accounting, legal, consulting or other expert advice from a source independent of management, at the expense of the Company, as it may from time to time deem necessary or advisable for its purposes.

APPROVAL

Owner	**Adopted**
Board of Directors	April 24, 2022
Policy Type	**Last Reviewed and Approved**
Board Governance	August 2026