

SCOZINC MINING LTD.

BOARD MANDATE AND CORPORATE GOVERNANCE GUIDELINES

The following Board Mandate and Corporate Governance Guidelines have been approved by the Board of Directors (the “**Board**”) of ScoZinc Mining Ltd. (the “**Company**”), and along with the charters and key practices of the committees of the Board, provides the framework for governance of the Company.

1. MISSION AND PRIMARY RESPONSIBILITIES OF THE BOARD

The mission of the Board is to oversee the business affairs of the Company in order to ensure the long-term financial strength of the Company and the creation of enduring shareholder value. The Board must also maintain a sense of responsibility to the Company’s customers, employees, suppliers and the communities in which it operates.

The primary responsibilities of the Board are to:

- (a) develop, monitor and, where appropriate, modify the Company’s strategic plan;
- (b) review and, where appropriate, approve the financial and business goals and objectives, major corporate actions and internal controls of the Company;
- (c) regularly monitor the effectiveness of management policies and decisions;
- (d) select, evaluate and compensate the Chief Executive Officer (the “**CEO**”) and other senior officers and develop and review from time to time management succession planning;
- (e) assess major risks facing the Company, review options for their mitigation and ensure the implementation of appropriate systems to manage the risk;
- (f) ensure that the Company’s business is conducted with the highest standards of ethical conduct and in conformity with applicable laws and regulations;
- (g) review, with input from the Audit Committee, the financial performance and financial reporting of the Company and assesses the scope, implementation and integrity of the Company’s internal control systems;
- (h) appoint the officers of the Company, ensuring that they are of the calibre required for their roles and planning their succession as appropriate from time to time; and
- (i) establish and oversee committees of the Board as appropriate, approve their mandates any compensation of their members.

2. DIRECTOR QUALIFICATIONS AND SELECTION

2.1 Board and Director Requirements

The directors will be elected each year by the shareholders at the annual meeting of shareholders. The Board will propose a slate of nominees to the shareholders for election to the Board at such meeting. Between annual meetings of shareholders, the Board may fill casual vacancies on the Board and, subject to the Company's Articles, increase the size of the Board and elect directors to fill the resulting vacancies until the next annual meeting of shareholders.

Each director should possess the following minimum qualifications: (a) the highest personal and professional ethics, integrity and values; (b) commitment to representing the long-term interests of the shareholders; (c) relevant business or professional experience; and (d) sufficient time to effectively fulfill duties as a Board member. The Governance Committee will endeavour to recommend qualified individuals to the Board who, if added to the Board, would provide the mix of director characteristics and diverse experiences, perspectives and skills appropriate for the Company.

The Board will, as a minimum have a sufficient number of directors who meet the criteria for independence, as defined in Multilateral Instrument 52-110, *Audit Committees*, as may be amended or replaced from time to time, in order to meet the Audit Committee independence requirements of such instrument.

3. BOARD LEADERSHIP AND TERM

3.1 Board Leadership

The Board will select the Chairman of the Board ("**Chairman**") in a manner and based on criteria that it deems best for the Company at the time of selection. The role of the Chairman and Chief Executive Officer are to be separate where possible. Unless the Chairman is an independent director or if there is no Chairman appointed, the Board is to designate a lead director of the Board, who will meet the Company's independence criteria. The Chairman will (a) preside over all meetings of the Board, including non-management directors' meetings; (b) serve as liaison with the other independent directors; (c) consult with management regarding meeting agendas and information sent to the Board and (d) notify other members of the Board regarding any legitimate shareholder concerns of which he or she becomes aware.

The lead director will (a) preside over all meetings of the Board at which the Chairman, if any, is not present, including non-management directors' meetings; (b) serve as liaison with the other independent directors; (c) consult with the Chairman, if any, regarding meeting agendas and information sent to the Board; and (d) notify other members of the Board regarding any legitimate shareholder concerns of which he or she becomes aware.

3.2 Directors' Tenure Policy

The Board believes that it is in the best interests of the Company that any management director whose employment at the Company terminates for any reason (including normal retirement) should promptly resign from the Board, unless expressly agreed otherwise in advance.

3.3 Term Limits and Re-election

The Board does not believe it is appropriate or necessary to limit the number of terms a director may serve because of the time and effort necessary for each director to become familiar with the business of the Company. However, the Board recognizes that a program of orderly rotation of the independent directors is important in order that fresh thinking is brought to the Board on a consistent basis, so, the independent members of the Board, will review critically each director's continuation on the Board every year

4. DUTIES OF BOARD MEMBERS

4.1 Director Responsibilities

All directors must exercise their business judgment to act in a manner they reasonably believe to be in the best interest of the Company and its shareholders. Directors must be willing to devote sufficient time and effort to learn the business of the Company, and must ensure that other commitments do not materially interfere with service as a director. In discharging their obligations, directors are entitled to rely on management and the advice of the Company's outside advisors and auditors, but must at all times have a reasonable basis for such reliance. Directors are expected to spend the time needed to properly discharge their responsibilities.

The directors are entitled to have the Company purchase reasonable directors' and officers' liability insurance on their behalf, and to the benefits of indemnification to the fullest extent permitted by law, the Company's charter documents and any indemnification agreements.

4.2 Service on Other Boards

The Company recognizes that its directors benefit from service on boards of other companies, so long as such service does not significantly conflict with the interests of the Company. The Corporate Governance Committee, if any, or the independent members of the Board will take into account the nature of and time involved in a director's service on other boards in evaluating the suitability of individual directors for election (or re-election).

Directors should advise the Chairman, if any, or the designated lead director, and the chairman of the Corporate Governance Committee, if any, in advance of accepting an invitation to serve on the board of another company which is a potential competitor of the Company.

4.3 Conflicts of Interest

Directors are required to disclose to the Board (and any applicable committee) any financial interest or personal interest in any contract or transaction that is being considered by the Board or committee for approval. The interested director shall abstain from voting on the matter and, in most cases, should leave the meeting while the remaining directors discuss and vote on such matter. Disclosed conflicts of interest will be documented in the minutes of the meeting.

If a director has any significant conflict of interest with the Company that cannot be resolved, the director will promptly resign.

4.4 Company Loans

The Company will not make any personal loans or extensions of credit to directors or executive officers of the Company without prior Board approval.

4.5 Director Orientation and Continuing Education

The Chief Financial Officer will be responsible for providing an orientation for new directors, and for periodically providing materials for all directors on subjects relevant to their duties as directors. Director orientation and on-going training will include presentations by senior management to familiarize directors with the Company's strategic plans, its significant financial, accounting and risk management issues, its compliance programs, its Code of Business Conduct and Ethics, its principal officers and its internal and independent auditors.

Each director is encouraged to visit one of the Company's significant properties at least once every two years.

4.6 Share Ownership

All directors are encouraged to have financial interest in the Company to align their interests with those of the shareholders.

5. BOARD COMPENSATION

5.1 Directors' Fees

Directors are entitled to receive reasonable directors' fees and other compensation for their services as directors and committee members as may be determined from time to time by the Governance Committee, if any, and the Board, as well as reimbursement of expenses incurred on Company business or in attending Board or committee meetings.

5.2 Additional Compensation

In addition to directors' fees, directors may be compensated in cash and/or equity for their expert advice and contribution towards the success of the Company. The form and amount of such compensation will be evaluated by the Governance Committee, if any, or the disinterested directors of the Company, which will be guided by the following goals: (i) compensation should be commensurate with the time spent by directors in meeting their obligations, reflective of the responsibilities of and risks incurred by the directors in their stewardship of the Company, and should be within a range paid by companies similar in size and business to the Company; and (ii) the structure of the compensation should be simple, transparent and easy for shareholders to understand. To the extent required in accordance with regulatory policies, shareholders of the Company will be given the opportunity to vote on all new or substantially revised equity compensation plans for directors.

6. BOARD MEETINGS AND COMMUNICATIONS

6.1 Attendance at Meetings

The number of scheduled Board meetings will vary with the circumstances, but the Board will meet at least once every financial quarter including following the annual meeting of shareholders held each year. In addition, special Board meetings will be called as necessary. Directors should make reasonable efforts to attend all meetings of the Board and of all Board committees upon which they serve. Attendance in person is encouraged. Any director candidate nominated for election at the annual meeting of shareholders is expected to attend such shareholders' meeting.

6.2 Board Agendas

The Chairman, if any, or the designated lead director, will establish the agenda for each Board meeting in advance. Each director is free to suggest the inclusion of items on the agenda and to raise at any Board meeting subjects that are not on the agenda for that meeting. The Board will review the Company's long-term strategic plans and the principal issues that the Company will face in the future during at least one Board meeting each year.

6.3 Board Material Distribution

Meeting agendas and other materials for review, discussion and/or action of the Board should, to the extent practicable, be distributed sufficiently in advance of meetings to allow time for review prior to the meeting. Directors are required to review such materials before Board meetings to enable a full discussion at the meetings. Presentations to the Board may rely on directors having reviewed information set forth in the briefing materials, thus allowing more time for discussion, clarification and feedback.

6.4 Access to Management and Independent Advisors

Directors have full and free access to officers and employees of the Company. Any meetings or contacts that a director wishes to initiate may be arranged through the CEO or the Corporate Secretary or directly by the director. The directors will use their judgment to ensure that any such contact is not disruptive to the business operations of the Company.

The Board has the power to hire independent legal, financial or other advisors as it may deem necessary.

6.5 Executive Sessions of Non-Management Directors

Time permitting, meetings of non-management directors will usually be held during each scheduled Board meeting. These executive sessions will be led by the Chairman, if independent, or by a lead independent director and the person leading such session will notify the Chief Financial Officer that a meeting was held.

6.6 Communications with Interested Parties

Any interested party that is not an employee, officer or director of the Company, who desires to contact the Company's Chairman or lead director if one, or the other members of the Board, may do so by writing to the Corporate Secretary, ScoZinc Mining Ltd. Any such communication should state the number of shares of the Company beneficially owned by the party making the communication, if such interested party owns shares. The Corporate Secretary will forward to the lead director any such communication addressed to him or to the Board generally, and will forward such communication to other directors (including all non- management directors), as appropriate, provided that such communication addresses a legitimate business issue. For any communication relating to accounting, auditing or fraud, such communication will be forwarded immediately to the chairman of the Audit Committee.

7. EVALUATION AND SUCCESSION

7.1 Annual Performance Evaluation

The Board will conduct an annual self-evaluation to determine whether it and its committees are functioning effectively. The Corporate Governance Committee, or in the absence of a Corporate Governance Committee, the Board will establish a process for the evaluation of the performance of the Board and each of its committees, which should include a solicitation of comments from all directors and a report annually to the Board on the results of this evaluation.

7.2 CEO Evaluation

The Compensation Committee, if any, will conduct an annual review of the CEO's performance. The Board will review the Compensation Committee's report in order to ensure that the CEO is providing the best leadership for the Company. The evaluation should be based on criteria including performance of the business, accomplishment of long-term strategic objectives, the handling of extraordinary events and development of management. The criteria should ensure that the CEO's interests are aligned with the long-term interests of the Company's shareholders. The evaluation will be used by the Compensation Committee in the course of its deliberations when considering the compensation of the CEO. In the absence of a Compensation Committee, the Board (excluding the CEO, if he or she is a director), will conduct the review of the CEO's performance.

7.3 Management Succession

The Compensation Committee, if any, should make an annual report to the Board on succession planning which should include policies and principles for CEO selection and performance review as well as policies regarding succession in the event of an emergency or the retirement of the CEO. The entire Board will work with the Compensation Committee, if any, to evaluate and nominate potential successors to the CEO. In the absence of a Compensation Committee, the Board should perform these functions.

8. BOARD COMMITTEES

8.1 Committee Structure

The Board will have at all times an Audit Committee. Subject to limitations in the Company's charter documents, the Board may from time to time establish additional committees as necessary or appropriate, such as a Corporate Governance Committee and a Compensation Committee, delegating to such committees all or part of the Board's powers. Such additional committees will have a number of independent members as is required to meet the requirements of any applicable laws, rules and regulations and this Board Mandate and Corporate Governance Guidelines. In general, committees of the Board are utilized to focus on issues that may require in-depth scrutiny. All significant findings of a committee are presented to the full Board for discussion and review.

8.2 Corporate Governance Committee

If the Board appoints a Corporate Governance Committee, such committee will be composed of at least a majority of independent directors, and the remaining members shall be non-management directors. The Corporate Governance Committee should review these Guidelines on an annual basis or as otherwise needed, and make recommendations to the Board of any suggested changes. The Corporate Governance Committee will also perform such other tasks as indicated in this Policy, or as assigned by the Board from time to time.

8.3 Committee Charters and Responsibilities

Each key committee will have its own charter. The charters will establish the purposes, goals and responsibilities of the committees as well as qualifications for committee membership, procedures for committee member appointment and removal, committee structure and operations and committee reporting to the Board. The charters will also provide that each committee will annually evaluate its performance.

8.4 Committee Agendas

The chairman of each committee, in consultation with the committee members will determine the frequency and length of the committee meetings consistent with any requirements set forth in the committee's charter. The chairman of each committee, in consultation with the appropriate members of the committee and management, will develop the committee's agenda.

8.5 Compensation of Committee Members

The members of committees are entitled to receive such fees as the Board determines.

8.6 Advisors

The Audit Committee, the Compensation Committee and the Corporate Governance Committee, if any, each have the power to hire independent legal, financial or other advisors as they may deem necessary upon approval by the Board of a budget for such services. Any other committee

has the power to hire independent legal, financial or other advisors as they deem necessary, with approval of the Board.

9. MISCELLANEOUS

The Board Mandate and Corporate Governance guidelines are not intended to modify, extinguish or in any other manner limit the indemnification, exculpation and similar rights available to the directors of the Company under applicable law and/or the Company's articles and/or its other charter documents. Although this Mandate and Corporate Governance Guidelines have been approved by the Board, it is expected that this document will evolve over time as customary practice and legal requirements change. In particular, guidelines that encompass legal, regulatory or exchange requirements, as they currently exist will be deemed to be modified as and to the extent such legal, regulatory or exchange requirements are modified. In addition, the guidelines may also be amended by the Board at any time as it deems appropriate.

Nothing in this document should be construed or interpreted as limiting, reducing or eliminating the obligation of any director, officer or employee of the Company to comply with all applicable laws. Conversely, nothing in this document should be construed or interpreted as expanding applicable standards of liability under provincial or federal law for directors or officers of the Company.

Approved and Adopted by the Board effective July 13, 2017.