



Last Amended: July 31, 2018
Adopted: June 7, 2004

MANDATE OF THE CORPORATE GOVERNANCE & NOMINATING COMMITTEE

Purpose

To oversee and assess the functioning and effectiveness of the board of directors (the "Board") of Dundee Precious Metals Inc. (the "Company") and to develop and recommend to the Board the implementation of effective corporate governance principles and practices.

To identify candidates for the Board and to recommend that the Board select qualified director candidates, giving consideration to diversity as well as the skills and competencies required to comprise an effective Board, for election at the next annual meeting of shareholders.

Composition

The Corporate Governance & Nominating Committee (the "Committee") will consist of at least three members of the Board. The Board will appoint the Committee members and the Committee Chair.

The Committee will ensure that the Chair and its members shall be independent directors in accordance with applicable corporate and securities laws, regulations, and stock exchange rules.

Procedures, Powers and Duties

The Committee will meet at least four times a year, with authority to convene additional meetings, as circumstances require.

Any director of the Company may attend meetings of the Committee at the Committee Chair's invitation. The Committee Chair may also invite the Company's Chief Executive Officer or senior management employees, or others to attend meetings and provide pertinent information, as necessary. All meeting agendas shall include an in camera session of independent directors without management or third parties present.

Meeting agendas will be prepared and provided in advance to members, along with appropriate briefing materials.

No business shall be transacted by the Committee except at a meeting where a majority of the members are present, either in person or by telephone or video conference.

The Committee may engage outside consultants to advise it in matters relating to this mandate at the Company's expense, without the prior approval of the directors of the Company.

The Committee's business will be recorded in minutes of the Committee, and a report on the activities of the Committee will be made to the Board following each regularly scheduled meeting of the Committee.

Responsibilities

The following responsibilities shall be the common recurring activities of the Committee in carrying out its responsibilities and shall serve as a guide with the understanding that the Committee may carry out additional functions and adopt additional policies and procedures as may be appropriate in light of business, legal, regulatory or other conditions. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board from time to time related to its purpose.

The Committee shall:

1. Oversee and make recommendations to the Board on developing the Company's approach to corporate governance practices, having consideration for the best interests of the Company, its shareholders and other stakeholders, including promoting the general well-being of its employees;
2. Review the corporate governance disclosure contained in the management information circular distributed to the Company's shareholders, including the statement of corporate governance practices;
3. Oversee policies and practices relating to shareholder engagement with the Board;
4. Review annually and amend, as necessary, certain Company governance policies, and its Code of Business Conduct and Ethics (the "Code") in compliance with legal and ethical obligations. The Committee will also oversee the responsible officer (the "Compliance Officer") with respect to the introduction, implementation and administration of the Code and other governance policies requiring Board approval;
5. At each regularly scheduled Committee meeting, the Committee will receive the Compliance Officer's report which includes, among other things, the activities of the Disclosure Committee;
6. Serve as a forum for individual directors of the Company with respect of matters that are not easily discussed in a meeting of the Board;
7. Determine if it is appropriate for an individual director of the Company to engage an outside advisor at the expense of the Company and approve such an engagement;
8. Review, advise and make recommendations to the Board with respect to:
 - (i) the size and composition of the Board, ensuring that it comprises an appropriate number of independent directors;
 - (ii) the organization and responsibilities of the appropriate committees of the Board; and
 - (iii) the evaluation process for the Board, and committees of the Board including the Lead Director, Chair of the Board and Chairs of such committees;
9. Recommend to the Board the nominees to fill vacancies on the Board or to be proposed by the Board as candidates for election as directors at the annual meeting of shareholders of the Company;
10. Discuss qualifications, skills and competencies necessary for members of the Board (as well as skills and competencies the Board needs as a whole) and recommend a desirable balance of expertise among Board members, seeking out possible candidates to fill Board positions, and aid in attracting qualified candidates to the Board, taking its Diversity Policy into consideration;

11. Establish an appropriate orientation and education program for new members of the Board and provide opportunities for continuing education to all directors to ensure their knowledge and understanding of the Company's business remains current, to include, among other things:
 - minutes of the Board and committee meetings for at least the previous two years;
 - the by-laws of the Company;
 - the mandate of the Board and each of its committees;
 - the most recent corporate strategic plan, budget and business plan of the Company;
 - meetings with management; and
 - site visits, as deemed appropriate.
12. Evaluate the effectiveness of the Chair in his/her role as Chair of the Board, the lead director, as well as the individual directors of the Board; and
13. Such other matters as may be referred to the Committee by the Board.

Mandate Reviews

The Committee shall annually review its performance relative to this mandate, the adequacy of this mandate and recommend changes to the Board.

The Committee shall annually review the mandate of the Board, as well as the position descriptions for its committee chairs, President & Chief Executive Officer, Chair and lead director and recommend any changes to the Board.