

HAWK EXPLORATION LTD.

BOARD OF DIRECTORS

MANDATE

GENERAL

The fundamental responsibility of the board of directors (the “**Board**”) of Hawk Exploration Ltd. (the “**Corporation**”) is to appoint a competent executive team and to oversee the management of the business, with a view to maximizing shareholder value and ensuring corporate conduct in an ethical and legal manner via an appropriate system of corporate governance and internal control.

RESPONSIBILITIES

1. EXECUTIVE TEAM

- (a) Appoint the Chief Executive Officer (“**CEO**”) and senior officers, approve their compensation, and monitor the CEO’s performance against a set of mutually agreed corporate objectives directed at maximizing shareholder.
- (b) In conjunction with the CEO, develop a clear mandate for the CEO, which includes a delineation of management’s responsibilities.
- (c) Ensure that a process is established that adequately provides for succession planning, including the appointing, training and monitoring of senior management.
- (d) Establish limits of authority delegated to management.

2. OPERATIONAL EFFECTIVENESS AND FINANCIAL REPORTING

- (a) Annual review and adoption of a strategic planning process and approval of the corporate strategic plan, which takes into account, among other things, the opportunities and risks of the business.
- (b) Ensure that a system is in place to identify the principal risks to the Corporation and that the best practical procedures are in place to monitor and mitigate the risks.
- (c) Ensure that processes are in place to address applicable regulatory, corporate, securities and other compliance matters.
- (d) Ensure that an adequate system of internal control exists which is consistent with internal control systems implemented by companies of similar size and peer group as the Corporation.
- (e) Ensure that due diligence processes and appropriate controls are in place with respect to applicable certification requirements regarding the Corporation’s financial and other disclosure.

- (f) Review and approve the Corporation's financial statements and oversee the Corporation's compliance with applicable audit, accounting and reporting requirements.
- (g) Approve annual operating and capital budgets.
- (h) Review and consider for approval all amendments or departures proposed by management from established strategy, capital and operating budgets or matters of policy which diverge from the ordinary course of business.
- (i) Review operating and financial performance results relative to established strategy, budgets and objectives.

3. **INTEGRITY**

- (a) Approve a communications policy or policies to ensure that a system for corporate communications to all stakeholders exists, including processes for consistent, transparent, regular and timely public disclosure, and to facilitate feedback from stakeholders.

4. **BOARD PROCESS/EFFECTIVENESS**

- (a) Ensure that Board materials are distributed to directors in advance of regularly scheduled meetings to allow for sufficient review of the materials prior to the meeting. Directors are expected to attend all meetings.
- (b) Engage in the process of determining Board member qualifications, including ensuring that a majority of directors qualify as independent directors pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices* (as implemented by the Canadian Securities Administrators and as amended or replaced from time to time).
- (c) Approve the nomination of directors.
- (d) Provide a comprehensive orientation to each new director.
- (e) Establish an appropriate system of corporate governance including practices to ensure the Board functions independently of management.
- (f) Establish appropriate practices for the regular evaluation of the effectiveness of the Board, its committees and its members.
- (g) Establish committees and approve their respective mandates and the limits of authority delegated to each committee.
- (h) Review and re-assess the adequacy of the Audit Committee Mandate on a regular basis, but not less frequently than on an annual basis.
- (i) Review the adequacy and form of the directors' compensation to ensure it realistically reflects the responsibilities and risks involved in being a director.
- (j) Independent directors shall meet regularly without non-independent directors and management participation.

