

BLACKPEARL RESOURCES INC.

CORPORATE GOVERNANCE AND NOMINATING COMMITTEE

MANDATE

The following is a description of the mandate and responsibilities of the Corporate Governance and Nominating Committee of BlackPearl Resources Inc. (the "Corporation") as reviewed and mandated by the Board of Directors (the "Board") on March 14, 2008 and amended on February 25, 2011.

The Corporate Governance and Nominating Committee of the Corporation has the responsibility in general for developing and monitoring the Corporation's approach to corporate governance issues, and without limiting the generality of the foregoing, shall be responsible for the following specific matters:

- (i) the Corporation's response to applicable rules, policies and guidelines respecting corporate governance matters;
- (ii) developing and adopting a written board mandate, including recommendations relating to the Board's functions and responsibilities;
- (iii) developing clear position descriptions for the chair of the Board, the Lead Director and the Chief Executive Officer;
- (iv) assessing the effectiveness of the Board as a whole, the committees of the Board and the contribution of individual directors on a periodic basis, which will include monitoring the quality of the relationship between management and the Board and recommending any improvements, if necessary;
- (v) ensuring that, where necessary, appropriate structures and procedures are in place to ensure that the Board can function independently of management;
- (vi) preparing or reviewing any disclosure that must be made or approved by the Board that relates to corporate governance matters;
- (vii) periodically examining the size of the Board, with a view to determining the impact of the number of directors upon effectiveness, and making recommendations where appropriate to the Board as to any programs the Committee determines to be appropriate to reduce or increase the number of directors to a number which facilitates more effective decision making;
- (viii) developing, with the assistance of management, an orientation and education program for new recruits to the Board, where necessary;
- (ix) considering questions as to the appropriateness of a director engaging an outside advisor at the expense of the Corporation in the circumstances required by applicable policies of the Board;
- (x) taking responsibility for the development, adoption and enforcement of the Code of Business Conduct and Ethics by the Board, and filing the same on SEDAR;
- (xi) taking responsibility for the appointment of a compensation committee composed entirely of independent directors and the adoption of a written charter;
- (xii) proposing new nominees, when deemed appropriate, for appointment or election to the Board and recommending the new Board nominees at the next annual meeting of shareholders.

The Corporate Governance and Nominating Committee shall meet as frequently as necessary in order to fulfill the responsibilities described above, and in any event at least once annually.

The members of the Corporate Governance and Nominating Committee shall be appointed by the Board from its members from time to time, provided that the Committee shall have at least three members, at least two of whom shall be Canadian residents, and be composed of outside directors, who are independent directors within the meaning of The TSX Exchange corporate governance guidelines, as amended from time to time.

A quorum for the purposes of conducting business at any Corporate Governance and Nominating Committee meeting shall be two members.

The Corporate Governance and Nominating Committee shall have the authority to engage and compensate any outside advisor it determines to be necessary to permit it to carry out its duties.