

## CORPORATE GOVERNANCE AND NOMINATION COMMITTEE CHARTER

### GEOMEGA RESOURCES INC. (the "Corporation")

#### 1. MANDATE AND OBJECTIVES

- 1.1. The mandate of the Corporate Governance and Nomination Committee (the "Committee") is to review and monitor the corporate governance practices and the nomination practices of the Corporation.
- 1.2. The Committee will primarily fulfill its responsibilities by carrying out the activities outlined in this Charter. The Committee is given full access to management and records to carry out its responsibilities.

#### 2. COMPOSITION

- 2.1. The members of the Committee shall be appointed by the board of directors (the "Board") and the Committee shall be made up of at least three members of the Board, all of whom are independent directors as defined by applicable legislation, regulatory requirements and policies of the Canadian Securities Administrators.
- 2.2. Each of the members of the Committee shall have or develop an understanding of senior management resources and of corporate governance principles and practices.
- 2.3. The appointment of members to the Committee shall take place annually at the first meeting of the Board after a meeting of shareholders at which directors are elected. If the appointment of members of the Committee is not so made, the directors who are then serving as members of the Committee shall continue to serve as members until their successors are validly appointed. The Board may appoint a member to fill a vacancy that occurs in the Committee between annual elections of directors.
- 2.4. Unless a chairman is appointed by the Board, the members of the Committee may designate a chairman by a majority vote of all Committee members.

#### 3. MEETINGS AND PROCEDURES

- 3.1. The Committee shall meet at least twice per year, and more frequently as circumstances require.
- 3.2. Each member (including the chairman of the Committee) is entitled to one vote in Committee proceedings.
- 3.3. At all meetings of the Committee, every question shall be decided by a majority of the votes cast. In the case of an equality of votes, the chairman of the Committee shall not be entitled to a second vote.
- 3.4. Quorum for meetings of the Committee shall be a majority of its members and the rules for calling, holding, conducting and adjourning meetings of the

Committee shall be the same as those governing meetings of the Board.

- 3.5. The powers of the Committee may be exercised at a meeting at which a quorum of the Committee is present in person or by telephone or other electronic means or by a resolution signed by all members entitled to vote on that resolution at a meeting of the Committee.
- 3.6. The Committee shall meet separately, periodically, with senior management and may request any member of the Corporation's senior management or the Corporation's outside counsel to attend meetings of the Committee or with any members of, or advisors to, the Committee.
- 3.7. The Committee will meet *in camera* at each of its regularly scheduled meetings.

#### 4. DUTIES AND RESPONSIBILITIES

The following are the general duties and responsibilities of the Committee:

##### 4.1. Director Nominees

- 4.1.1 Develop and recommend to the Board criteria for selecting new directors;
- 4.1.2 Assist the Board by identifying individuals qualified to become members of the Board;
- 4.1.3 Recommend to the Board the director nominees for the next annual meeting of shareholders and for each committee of the Board and the chair of each committee;
- 4.1.4 Review annually the competencies, skills and personal qualities required of directors to add value to the Corporation in light of the opportunities and risks facing the Corporation and the Corporation's proposed strategies and the need to ensure that a majority of the Board is comprised of individuals who meet the independence requirements of applicable legislation and stock exchange requirements.
- 4.1.5. In cooperation with the Corporation's senior management, oversee an appropriate orientation and education for new directors in order to familiarize them with the Corporation and its business (including the Corporation's strategic plans, significant financial, accounting and risk issues, programs and policies, senior management and the independent auditor).
- 4.1.6. Review and recommend to the Board the membership and allocation of directors to the various committees of the Board, and the chairs thereof.
- 4.1.7. Establish procedures for the receipt of comments from all directors to be included in an annual assessment of the Board's performance.

#### 4.2. Corporate Governance and Compliance

- 4.2.1 Review from time to time the size of the Board and number of directors who are independent for the purpose of applicable requirements.
- 4.2.2 Recommend to the Board procedures for the conduct of Board meetings, and the proper discharge of the Board's mandate.
- 4.2.3 Develop and recommend to the Board appropriate corporate governance principles for the Corporation.
- 4.2.4 Oversee the annual review of the Board, its committees' and individual directors' performance and the assessment of the Board and committees charters.
- 4.2.5 Undertake such other initiatives that may be necessary or desirable to enable the Board to provide effective corporate governance.
- 4.2.6 With the Board, determine, assess and resolve any potential or any conflict of interest situation.

#### 4.3 Reporting Responsibilities

- 4.3.1 The Committee shall report to the Board on a regular basis, and in any event:
  - a. At least annually, with an assessment of the performance of the Board, its committees and individual directors and discuss the report with the full Board following the end of each fiscal year;
  - b. Before the public disclosure by the Corporation of directors' and officers' remuneration in its management information circular; and
  - c. As required by applicable legislation, regulatory requirements and policies of the Canadian Securities Administrators.

#### 4.4 Annual Evaluation

- 4.4.1 Annually, the Committee shall, in a manner it determines to be appropriate:
  - a. Conduct a review and evaluation of the performance of the Committee and its members, including the compliance of the Committee with this Charter.
  - b. Review and assess the adequacy of this charter and the position description for the Chairman of the Committee and recommend to the Board any improvements to this Charter or the position description that the Committee determines to be appropriate, except for minor technical amendments to this Charter, authority for which is delegated to the Corporate Secretary, who will report any such amendments to the Board at its next regular meeting.