

CHARTER OF THE BOARD OF DIRECTORS

SILVER BEAR RESOURCES Plc (the "Corporation")

CHARTER OF THE BOARD OF DIRECTORS (the "Charter")

I. PURPOSE

The Board of Directors of the Corporation (the "**Board**") is responsible for the stewardship of the business and for acting in the best interests of the Corporation and its shareholders. The Board will discharge its responsibilities directly and through its committees, currently consisting of the Audit Committee and the Corporate Governance, Environmental and Compensation Committee. The Board shall meet at least quarterly to review the business operations, corporate governance, environmental and health and safety compliance and financial results of the Corporation. Meetings of the Board shall also include regular meetings of the independent members of the Board without management being present, on an as needed basis.

II. RESPONSIBILITIES

The Board's mandate is the stewardship of the Corporation and its responsibilities include, without limitation to its general mandate, the following specific responsibilities:

- The assignment to the various committees of the Board the general responsibility for developing the Corporation's approach to: (i) corporate governance and nomination of directors related issues; (ii) financial reporting and internal controls; (iii) issues relating to compensation of directors, officers and employees and (iv) environmental and health and safety matters.
- With the assistance of the committees of the Board:
 - Create an agenda for the ensuing year to fulfill its mandate.
 - Review this Charter annually, and update it as conditions dictate.
 - Develop the Corporation's approach to corporate governance, including the development of a set of corporate governance principles and guidelines specific to the Corporation.
 - Review the composition of the Board and ensure that the Board composition meets the independence requirements applicable to the Corporation.
 - Satisfy itself as to the integrity of the Chief Executive Officer and other senior officers of the Corporation
 - Ensure that the senior officers of the Corporation create and maintain a culture of integrity throughout the organization.
 - Review the internal controls and management information systems of the Corporation annually, and ensure that such controls are congruent with the size and operation of the Corporation.
 - Ensure that an appropriate review selection process for new nominees to the Board is in place and that the composition and succession of the Board is regularly being examined.
 - Approve disclosure and securities compliance policies, including communications policies of the Corporation and ensure a process is in place for stakeholders to provide feedback to the independent members of the Board.

- Mandate effective communication protocols for communication with the major shareholders and key stakeholders of the Corporation.
 - Establish appropriate performance criteria for the senior management of the Corporation and approve the compensation provided to the executive officers of the Corporation.
 - Recommend the appointment of the auditors of the Corporation and assess the performance of the auditors.
 - Ensure that the Corporation is operated in compliance with all applicable laws and regulations, audit and accounting principles and the Corporation's own governing documents and policies.
 - Encourage management and employees of the Corporation to behave in an ethical manner in the course of their service to the Corporation.
 - Identify the principal risks of the Corporation's business and ensure that appropriate systems are in place to manage these risks.
 - Review and approve significant operational and financial matters and direct management on these matters.
 - As required and agreed upon, address shareholder concerns regarding the integrity of the Corporation's reported financial performance.
 - Provide succession planning and select, appoint, monitor, evaluate and, if necessary, replace, senior management of the Corporation to ensure effective management succession.
- Review and approve corporate objectives and goals applicable to the Corporation's senior management.
 - Review with senior management:
 - Major corporate decisions which require Board approval and approve such decisions as they arise.
 - Major capital expenditure decisions (in excess of \$500,000) unless previously authorized by the Board in a budget or plan.
 - Material decisions relating to senior personnel, development or operation of mineral exploration properties or matters relating to the environment, health and safety.
 - Perform such other functions as prescribed by UK law or assigned to the Board in the Corporation's Articles of Association and the Companies Act 2006 (UK).

IV. MISCELLANEOUS

1. The members of the Board are expected to attend all meetings of Board in person or by phone unless prior notification of absence is provided.
2. The members of the Board are required to have reviewed board materials in advance of the meeting of the Board and be prepared to discuss such materials at the meeting.

May 28, 2018