

**GOLDMINING INC.  
(THE “COMPANY”)**

**LEAD INDEPENDENT DIRECTOR POSITION DESCRIPTION**

The Board of Directors (the “**Board**”) of the Company has created the position of Lead Independent Director. Together with the Chairman of the Board, the Lead Independent Director’s primary responsibility will be to ensure that the Board functions independent of management and to act as principal liaison between the independent directors and the non-independent directors and the Chief Executive Officer.

**APPOINTMENT**

Annually, the Board will consider and determine if a lead independent director should be appointed. The Lead Independent Director must be independent from management in accordance with applicable securities laws and rules of applicable securities regulatory authorities including the Toronto Stock Exchange and NYSE American LLC.

**DUTIES AND RESPONSIBILITIES**

- (a) In the absence of the Chairman, the Lead Independent Director will preside as chair over all meetings of the independent directors that are held in the absence of management and non-independent Board members, and determine the procedure taken at such meetings.
- (b) In consultation with the Chair of the Board, the Lead Independent Director may review and make recommendations with respect to the agenda for Board meetings.
- (c) The Lead Independent Director will ensure that the independent directors have the opportunity to meet separately without non-independent directors and members of management of the Company, as may be deemed advisable.
- (d) At any time during a meeting of the Board, the Lead Independent Director may request that the independent directors meet in the absence of members of management and non-independent Board members. Upon such request, the Chair of the Board shall cause the ordinary business of the Board to be halted to permit the meeting to take place and the ordinary course of the Board shall not resume until such meeting has concluded.
- (e) In the absence of the Chairman of the Board, the Lead Independent Director shall take on the full duties of the Chairman and discharge those duties in accordance with the mandate of the Chairman of the Board, until such time as the Chairman returns or his or her successor is appointed.
- (f) The Lead Independent Director, in cooperation with the Chair of the Board and the other directors, shall provide the leadership necessary to provide greater assurance that:
  - i. the responsibilities of the Board and its committees are well understood by the members and management of the Company;
  - ii. the Board works as a cohesive team;
  - iii. adequate resources and timely and relevant information are available to the Board to support its work;
  - iv. the Board’s committee structure and committee mandates are appropriate and adequate to support the discharge of the Board’s responsibilities; and
  - v. the scheduling, organization and procedures of the Board and committee meetings provide adequate time for due consideration and serious discussion of relevant issues.
- (g) The Lead Independent Director will perform such other duties as the Board may from time to time delegate to assist the Board in the fulfillment of its responsibilities.

Approved by the Board of Directors on May 17, 2021.