

DRAFT

Tonogold Resources Inc.

Compensation and Corporate Governance Committee Charter

As adopted by the Board of Directors on _____

I. Purpose

The primary objective of the Compensation and Corporate Governance Committee (the “Committee”) is to assist the Board of Directors (the “Board”) in fulfilling its corporate governance and director nominating responsibilities as well as overseeing certain compensation and succession planning matters of Tonogold Resources Inc. (the “Company”).

II. Organization

The Committee shall consist of at least three directors, at least one of whom the Board has determined is “independent” in accordance with applicable securities rules or applicable stock exchange rules.

Members of the Committee should have sufficient experience and expertise to comprehend and evaluate the corporate governance and compensation issues associated with the Company.

The Members of the Committee shall be appointed by the Board and shall serve until they are removed by the Board. A Member may resign at any time and a Member will cease to be a Member upon ceasing to be a director. The Board of Directors may remove and replace a Member of the Technical Committee at any time in its sole discretion by a resolution of the Board of Directors.

A majority of the members of the Committee shall constitute a quorum and shall be empowered to act on behalf of the Committee.

III. Chair of the Committee

The Chair of the Committee is responsible for overseeing the Committee in the conduct of its responsibilities.

The Board, or in the event of its failure to do so, the members of the Committee, shall appoint a Chair from among the members of the Committee. The Chair of the Committee should be a director whom the Board has determined is “independent” in accordance with applicable securities rules or applicable stock exchange rules. If the Chair of the Committee

is not present at any meeting of the Committee, an acting Chair for the meeting shall be chosen by majority vote of the Committee from among the members present.

The Chair's duties and responsibilities include:

1. presiding at each meeting of the Committee;
2. setting the frequency and length of each meeting and the agenda of items to be addressed at each meeting, in consultation with the other members of the Committee;
3. ensuring that the agenda for each upcoming meeting of the Committee is circulated to each member of the Committee, as well as to the Chair of the Board, in advance of such meeting;
4. leading the Committee in discharging each of the tasks assigned to the Committee under the Charter; and
5. reporting to the full Board on the activities and findings of the Committee.

IV. Meetings

The Committee shall meet as many times as the Committee deems necessary, but not less frequently than two time per year.

V. Authority and Responsibilities

To fulfill its responsibilities, the Committee shall:

1. Review from time to time the size, number of directors who are independent and overall composition of the Board to ensure that the Board is constituted in a way that can best help the Company thrive.
2. Review annually the competencies, skills and personal qualities required of directors to add value to the Company in light of the opportunities and risks facing the Company and the Company'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, securities regulation and stock exchange requirements.
3. Oversee an appropriate orientation and education for new directors, in co- operation with the Company's senior management, in order to familiarize them with the Company and its business (including the Company's reporting structure, strategic plans, significant financial, accounting and risk issues, compliance programs and policies, senior management and the independent auditor).
4. Review and recommend to the Board the membership and allocation of directors to the various committees of the Board, and the committee chairs.

5. At least annually, review with the CEO the long term goals and objectives of the Company which are relevant to the CEO's compensation, evaluate the CEO's performance in light of those goals and objectives, determine and recommend to the independent directors for approval the CEO's compensation based on that evaluation and report to the Board thereon. In determining the CEO's compensation, the Committee shall consider the Company's performance, the value of similar incentive awards to chief executive officers at comparable companies, and the awards given to the CEO in past years, with a view to maintaining a compensation program for the CEO at a fair and competitive level, consistent with the best interests of the Company.
6. At least annually (and upon appointment), in consultation with the CEO, review and make recommendations to the Board with respect to the process and criteria used to evaluate the performance of senior management (i.e. direct reports to the CEO) and the compensation thereof (including incentive- compensation plans, equity-based plans, the terms of any employment agreements, severance arrangements, and change in control arrangements or provisions, and any special or supplemental benefits), with a view to maintaining a compensation program for the senior management at a fair and competitive level, consistent with the best interests of the Company.
7. Periodically review and make recommendations to the Board with respect to compensation of directors, the Chairman of the Board and those acting as committee chairs to, among other things, ensure their compensation appropriately reflects the responsibilities they are assuming.
8. Regularly review the efficacy of incentive compensation programs and equity- based compensation programs for the Company's directors, officers and employees, including share ownership guidelines and, when necessary, make recommendations to the Board regarding the role and design thereof.
9. Review all executive compensation disclosure prior to public disclosure of this information by the Company.
10. The Committee shall periodically review with the Board the succession plans relating to the position of the CEO and other senior positions and make recommendations to the Board with respect to the selection of individuals to occupy these positions.
11. Review and reassess the adequacy of this Charter annually and recommend to the Board any changes deemed appropriate by the Committee.
12. Perform any other activities consistent with this Charter, the Company's articles and governing law, as the Committee or Board deems necessary or appropriate.
13. Report regularly to the Board, as requested by the Board or as otherwise is necessary or appropriate to ensure the Board is properly apprised on corporate governance and compensation matters.

VI. Resources

In discharging its mandate, the Compensation and Corporate Governance Committee shall have the authority to retain outside advisors, including the sole authority to determine the terms of engagement and the extent of funding necessary for payment of compensation or expenses to any consultant retained to advise the Committee.