

BOARD OF DIRECTORS' CHARTER

I. Introduction

- A. The Board is composed of that number of Directors determined by the Board after consultation with the Corporate Governance Committee, and as confirmed by a resolution of the shareholders at the Corporation's annual general meeting. The President & CEO should be a member of the Board. The Directors are elected by the shareholders on an annual basis at the Corporation's annual general meeting.
- B. The Board does not limit the time a Director can serve. While term limits can help ensure the Board gains a fresh perspective, imposing this restriction means it may lose the contributions of longer serving Directors who have developed a deep knowledge and understanding of the Company over time. The Board does not believe that long tenure impairs a Director's ability to act independently of management.

II. Responsibilities and Powers

- A. The Board will supervise the management of the business and affairs of the Corporation and will, as appropriate, exercise all powers vested in the Board under the Business Corporations Act (British Columbia), the Articles or otherwise in law.
- B. The Board may discharge its duties either directly or through one or more committees of the Board. In fulfilling its duties and responsibilities, the Board may rely on the information, advice and recommendations provided to it by Senior Management, but will exercise independent judgment.
- C. While the Board is called upon to manage or supervise the management of the business and affairs of the Corporation, this is done in part by delegation to the Senior Officers and Senior Management who are charged with the day-to-day leadership and management of the Corporation and with achieving the overall objectives and implementing the policies established by the Board.
- D. The Board is responsible for managing its own affairs, developing its own agendas and procedures and recommending Directors' compensation.
- E. All newly appointed Directors will be provided with an orientation as to the nature and operation of the business and affairs of the Corporation and as to the role of, and

expectations as to the contributions to be made by, the Board, Committees and each Director, and existing Directors will be periodically updated in respect of the foregoing.

III. Strategic Planning

The Board is responsible for:

- A. Reviewing and approving the long-term strategies developed by Senior Management. These strategies are to be reviewed and updated as required; and
- B. Reviewing and approving annual operating and capital plans developed by Senior Management. These take into account, among other things, the opportunities and risks of the Corporation's business on a shorter term basis.

IV. Selection of Management and Directors

The Board is responsible for:

- A. The appointment and replacement of Senior Officers and the approval of their compensation;
- B. Directing that appropriate and reasonable plans have been made for Senior Officers' succession plans and management development;
- C. Supervising and assessing the performance of the Senior Officers and determining that the management team is sound, focused and capable of successfully managing the Corporation; and
- D. Reviewing the appointment and replacement of Directors.

V. Monitoring and Operations

The Board is responsible for:

- A. Monitoring the Corporation's operating results and progress towards its goals, and to revise and alter its direction through Senior Management in light of changing circumstances;
- B. Identifying the principal risks faced by the Corporation and to monitor the work of Senior Management to establish systems and procedures to appropriately monitor these risks. These systems and procedures must include the responsible use of the Corporation's

assets and financial resources, and must take such reasonable steps as are necessary to comply with regulatory obligations;

- C. Directing Senior Management to take reasonable steps to oversee the integrity of internal control procedures and management information systems; and
- D. Overseeing the Corporation's securities-based compensation.

VI. Planning and Development

The Board is responsible for:

- A. Reviewing and evaluating all material¹ new expenditure proposals or capital project proposals, material contracts, and non-budgeted expenses that require new funding or budget changes. New expenditure requests will be submitted in the form of a business case with the appropriate recommendation from Senior Management.
- B. Reviewing regular status reports on all major capital projects including milestone delivery, risk assessment, actual spend versus budget, scope control, etc.
- C. Reviewing the terms of material acquisitions, investments and divestitures that will be approved under the Discretionary Authorities at Tab 30.
- D. Reviewing the Corporation's annual financial and capital budget so that it supports the business plan and management strategies for the ensuing year.
- E. Reviewing with management business opportunities and management strategies on the annual financial and capital budgets, proposed acquisitions and divestitures, material expenditures or commitments including proposed capital projects, major contracts, and any material out-of-budget expenditures.

¹ Material for the purpose of this Charter means an expenditure above \$5 million in the Discretionary Authorities at Tab 30 under "Out of Budget", "Outside Planned Budget and Contingency Fund" and "Outside Planned Scope" or any other expenditure, commitment, contract or transaction over \$5 million.

VII. Policies and Procedures

The Board is responsible for:

- A. Approving all significant policies and procedures and monitoring compliance with these same policies and procedures;
- B. Taking such reasonable steps as are necessary so that systems are in place which are designed to facilitate the Corporation operating at all times within applicable laws and regulations, and to high ethical and moral standards; and
- C. Appointing such Committees of the Board as it deems necessary.

VIII. Reporting

The Board is responsible for ensuring that:

- A. The operational and financial performance of the Corporation is adequately disclosed on a timely basis;
- B. The financial performance of the Corporation is reported fairly and in accordance with generally accepted accounting principles;
- C. Material Information is disclosed in a timely manner; and
- D. The Corporation implements a communications policy that allows it to communicate effectively with the public, its stakeholders and applicable regulators.

IX. Legal Requirements

The Board is responsible for ensuring that;

- A. Each Director meets his or her legal obligations which include, but are not limited to, the following:
 - (i) acting honestly and in good faith with a view to the best interests of the Corporation;
 - (ii) exercising the care, diligence and skill of a reasonably prudent person;
 - (iii) acting in accordance with their obligations under the Business Corporations Act (British Columbia), the Securities Laws, and all other laws, rules, legislation, regulations and procedures applicable to the Corporation,

- (iv) acting in accordance with the Articles including monitoring the Corporation's obligations with respect to the share constraint and significant interest and reporting requirements in the Articles, and
 - (v) complying with the Gaming Laws; and
- B. The Corporation's corporate records are properly maintained.

X. Authority to Engage Outside Advisors

- A. The Board (or a Committee as provided for in its charter) will be provided with financial and other resources necessary to properly discharge its duties under this Charter, including the resources to retain external advisors, including financial advisors, counsel and other advisors as it deems appropriate. The Board will also implement a system that enables each Director, with Board or Committee approval, to engage an outside advisor, professional or consultant at the expense of the Corporation in appropriate circumstances. Any communication between the Board, a Committee or Director, and legal counsel in the course of obtaining legal advice will be considered privileged communication of the Corporation and the Board will take all necessary steps to preserve the privileged nature of those communications.

XI. Code of Conduct

- A. The Board will support management in seeking to maintain a culture of integrity throughout the Corporation. The Board will adopt a code of conduct and ethics to promote integrity and deter wrongdoing that is applicable to Directors, Officers and Employees of the Corporation and that addresses, among other things, conflicts of interest (including procedures to identify and resolve conflicts and potential conflicts), protection and proper use of corporate assets and opportunities, confidentiality and use of confidential information, accounting complaints, fair dealing with all parties, compliance with applicable laws, rules and regulations and the reporting of illegal or unethical behaviour, and will require Senior Management to establish processes and procedures to monitor compliance with the code.

XII. Expectations of Directors

- A. Directors are expected to appropriately review the materials received in advance of Committee and Board meetings and to attend at least 80% of Board and Committee meetings annually.
- B. It is the Policy of the Board that Directors limit serving on public company boards up to a maximum of six (6) at any one time. In the case of a Director that is a Chief Executive Officer, the maximum is one (1) outside public company board. Effective January 2017, Directors must limit the number of public company boards served to a maximum of four (4) at any one time.