

# **ABACUS MINING & EXPLORATION CORPORATION**

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## **NOMINATING COMMITTEE CHARTER**

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### **1. PURPOSE**

The primary functions of the Nominating Committee (the “**Committee**”) of Abacus Mining & Exploration Corporation (the “**Company**”) are to:

- (a) identify individuals qualified to become new directors of the Company; and
- (b) recommend to the board of directors (the “**Board**”) the new director nominees for the next Annual General Meeting of shareholders.

Where possible, the Committee should be composed entirely of “independent” directors, as such term is defined in National Instrument 58-101, *Disclosure of Corporate Governance Practices*, as may be amended or replaced from time to time.

### **2. MEMBERSHIP AND OPERATIONS**

Committee members shall serve until qualified successors are duly designated and appointed by the Board. Any member may be removed at any time, with or without cause, by a majority of the Board then in office. Any vacancy in the Committee occurring for any cause may be filled by a majority of the Board then in office.

The Committee’s chairperson shall be designated by the Board. A majority of the members of the Committee shall constitute a quorum for the transaction of business and the act of a majority of those present at any meeting at which there is a quorum shall be the act of the Committee.

The Committee may form and delegate authority to subcommittees when appropriate.

### **3. AUTHORITY**

The Board of Directors has granted the Committee the authority herein provided. The Committee has the authority to retain, at the Company’s expense, persons having special competencies (including, without limitation, legal, accounting, compensation or other consultants and experts) to assist the Committee in fulfilling its responsibilities. The Committee has the sole authority to terminate the Committee’s engagement of its experts and to approve the fees and other terms of retention of such experts.

#### **4. RESPONSIBILITIES**

The Committee will review with the Board, on an annual basis, the appropriate skills and characteristics required of Board members in the context of the current make-up of the Board and any perceived needs. In addition, on an annual basis, the Committee will assess the Board's compliance with laws and policies relating to the independence of certain Board members.

The following is an outline of the process for nomination of candidates for election to the Board: (a) The Chairman or Chief Executive Officer, the Nominating Committee or other members of the Board identify the need to add new Board members, with careful consideration of the mix of qualifications, skills and experience represented on the Board; (b) the Chairman of the Nominating Committee coordinates the search for qualified candidates with input from management and other Board members; (c) the Nominating Committee engages a candidate search firm to assist in identifying potential nominees, if it deems such engagement necessary and appropriate; (d) selected members of management and the Board will interview prospective candidates; and (e) the Nominating Committee will recommend a nominee and seek full Board endorsement of the selected candidate, based on its judgment as to which candidate will best serve the interests of the Company's shareholders. The Nominating Committee considers any candidates submitted by shareholders on the same basis as any other candidate. Any shareholder with a nomination should submit such candidate's name, along with a curriculum vitae or other summary of qualifications, experience and skills to the Chairman of the Board, Abacus Mining & Exploration Corporation, Suite 615 – 800 West Pender Street, Vancouver, B.C., V6C 2V6.

The purposes and provisions specified in this Charter are meant to serve as guidelines, and the Committee is delegated the authority to adopt such additional procedures and standards as it deems necessary from time to time to fulfill its responsibilities. Nothing herein is intended to expand applicable standards of liability under state or federal law for directors of a company.

#### **5. BOARD AND DIRECTOR REQUIREMENTS**

The directors will be elected each year by the shareholders at the annual meeting of shareholders. The Board will propose a slate of nominees to the shareholders for election to the Board at such meeting. Between annual meetings of shareholders, the Board may appoint directors to serve until the next such meeting.

In discharging its responsibilities, the Committee shall ensure the Board and any recommendations for new nominee directors to the Board comply with the following requirements:

1. Each director should possess the following minimum qualifications: (a) the highest personal and professional ethics, integrity and values; (b) commitment to representing the long-term interest of the shareholders; (c) relevant business or professional experience; and (d) sufficient time to effectively fulfill duties as a Board member. The Nominating Committee will endeavor to recommend qualified individuals to the Board who, if added to the Board, would provide the mix of director characteristics and diverse experiences, perspectives and skills appropriate for the Company.

2. The Board will have a sufficient number of directors who meet the criteria for independence required by applicable laws, rules and regulations and the guidelines established by the Board.

***Approved and Adopted by the Board Effective April 28, 2008.***