

TARTISAN RESOURCES CORP.

**MANDATE OF THE
BOARD OF DIRECTORS**

DECEMBER 21, 2010

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1. Purpose

The primary responsibility of the Board of Directors (the “**Board**”) of Tartisan Resources Corp. (the “**Company**”) is to foster the long-term success of the Company. This Mandate has been prepared to assist the Board and management in clarifying responsibilities and ensuring effective communication between the Board and management.

2. Composition and Board Organization

- Nominees for directors are considered, approved by the entire Board and elected annually by the shareholders of the Company. All new directors will receive a comprehensive orientation.
- Not less than 50% of the directors comprising the Board must qualify as “independent” directors as such terms is defined in Section 1.4 of *Multilateral Instrument 52-110 Audit Committee* (the “**Instrument**”) of the Ontario Securities Commission. Determinations as to whether a particular director satisfies the requirements for membership on the Board will be made by the Board with reference to the Instrument.
- The Chair of the Board shall be “independent” within the meaning of the Instrument.
- Certain of the responsibilities of the Board referred to herein may be delegated by the Board to management or to one or more committees of the Board. The responsibilities of those committees will be as set forth in their respective Charters, as amended from time to time. Any responsibility not delegated to management or a committee of the Board remains with the Board and the Board may at any time modify or rescind, in whole or in part, any such delegation of responsibilities.

3. Duties and Responsibilities

(a) Managing the Affairs of the Board

Subject to the Articles and By-laws of the Company, the Board retains the responsibility for managing its own affairs, including:

- (i) planning its composition and size;
- (ii) selecting its Chair;
- (iii) nominating candidates for election to the Board;

- (iv) creating committees and appointing the members of such committees;
- (v) determining director compensation;
- (vi) assessing the effectiveness of the Board, the committees and the directors in fulfilling their responsibilities; and
- (vii) setting meeting schedules and the annual Board calendar.

(b) Management and Human Resources

The Board has responsibility for:

- (i) the appointment and succession of the President/Chief Executive Officer (the “CEO”) and monitoring CEO performance, approving CEO compensation, providing advice and counsel to the CEO in execution of his duties and satisfying itself as to the integrity of the CEO;
- (ii) approving any Mandate for the President/CEO;
- (iii) approving decisions relating to senior management, including:
 - (1) the appointment of officers;
 - (2) the compensation and benefits for executive officers;
 - (3) the acceptance of outside directorships on public companies by executive officers; and
 - (4) the employment contracts, termination and other special arrangements with executive officers, or other employee groups;
- (iv) ensuring succession planning programs are in place, including programs to train and develop management; and
- (v) approving certain matters relating to all employees, including:
 - (1) the annual salary policy/program for employees;
 - (2) new benefit programs or material changes to existing programs; and
 - (3) material benefits granted to retiring employees outside of benefits received under approved pension and other benefit programs.

(c) Objective and Goals

The Board has the responsibility to:

- (i) participate with management, in the development of, and ultimately approve, the Company's objectives;
- (ii) approve annual budgets and operating plan which support the Company's ability to meet its objectives;
- (iii) approve the entering into, or withdrawing from, lines of business that are, or are likely to be, material to the Company;
- (iv) approve material divestures and acquisitions; and
- (v) monitor operational and financial results.

(d) Financial and Corporate Issues

The Board has the responsibility to:

- (i) take reasonable steps, through the Audit Committee, to ensure the implementation and integrity of the Company's internal control and management information systems;
- (ii) approve annual financial statements, review quarterly financial statements and approve release thereof by management;
- (iii) approve the Management Proxy Circular;
- (iv) declare dividends;
- (v) approve financings, changes in authorized capital, issue and repurchase of shares, issue of debt securities, listing of shares and other securities, issue of commercial paper, and related prospectuses and trust indentures;
- (vi) approve banking resolutions and significant changes in banking relationships;
- (vii) review coverage, deductibles and key issues regarding corporate insurance policies;
- (viii) approve contracts, leases and other arrangements or commitments that may have a material impact on the Company; and
- (ix) approve the commencement or settlement of litigation that may have a material impact on the Company.

(e) Business and Risk Management

The Board has the responsibility to:

- (i) ensure management identifies the principal risks of the Company's business and implements appropriate systems to manage these risks;
- (ii) adopt a strategic planning process and approve a strategic plan to take into account the opportunities and risks of the Company's business;
- (iii) review operating and financial performance relative to budgets or objectives; and
- (iv) receive, at least annually, reports from management on matters relating to environmental and human resources matters.

(f) Policies and Procedures

The Board has the responsibility to:

- (i) approve and monitor compliance with all significant policies and procedures by which the Company is operated;
- (ii) direct management to ensure the Company operates at all times within applicable laws and regulations and to the highest ethical and moral standards;
- (iii) review at least annually the content of existing Board mandates and charters as well as significant new corporate policies or amendments to existing policies; and
- (iv) develop the Company's approach to corporate governance.

(g) Compliance Reporting and Corporate Communications

The Board has the responsibility to:

- (i) ensure that Company has in place effective communication processes with shareholders and other stakeholders and financial, regulatory and other recipients;
- (ii) approve interaction with shareholders on all items requiring shareholder response or approval;
- (iii) ensure that the financial performance of the Company is adequately reported to shareholders, other security holders and regulators on a timely and regular basis;

- (iv) ensure the timely reporting of any other developments that have a significant and material impact on the value of the Company.