

**ALACER GOLD CORP.**

**CHIEF EXECUTIVE OFFICER**

**Terms of Reference**

**March 15, 2018**

**I. PURPOSE**

The Chief Executive Officer (“**CEO**”) is the senior management officer of Alacer Gold Corp. (the “**Corporation**”). The CEO serves as the leader of and maintains an effective and cohesive senior management team for the Corporation; sets the tone for the Corporation by exemplifying consistent values of high ethical standards and fairness; leads the Corporation in defining its vision; is the main spokesperson for the Corporation; and bears the chief responsibility in ensuring the Corporation meets its short-term operational and long-term strategic goals. The CEO works with and is accountable to the Board of Directors of the Corporation (“**Board**”) with due regard to the Board’s requirement to be informed and to be independent.

**II. DUTIES AND RESPONSIBILITIES**

The Chief Executive Officer shall:

- A. lead and manage the members of senior management within the guidelines developed and approved in conjunction with the Board;
- B. regularly report to the Board progress with achieving the Board’s objectives and to forthwith advise the Board of any matter which could have a substantial impact on the Company;
- C. recommend to the Board strategic directions for the Corporation’s business and, when approved by the Board, consistently strive to achieve the corresponding strategic, business and operational goals and objectives;
- D. direct and monitor the activities of the Corporation in a manner that ensures that the assets of the Corporation are safeguarded and optimized in the best interests of all the shareholders;
- E. develop and implement operational policies to guide the Corporation within any limits prescribed by the Corporation’s By-Laws and the framework of the strategic directions approved by the Board;
- F. develop the corporate objectives, for approval by the Board, for which the CEO is responsible for implementation;
- G. identify the principal risks of the Corporation’s business and ensure the implementation of appropriate systems to manage these risks;
- H. develop and recommend the overall corporate organizational structure to the Board ensuring that personnel and systems are in place so that the day-to-day business affairs of the Corporation are appropriately managed;

- I. maintain a positive work climate that is conducive to attracting, retaining and motivating a diverse group of top quality employees at all levels;
- J. develop and maintain an annual Board-approved plan for the development and succession of senior management;
- K. manage and oversee the required interfaces between the Corporation and the public;
- L. serve as the chief spokesperson for the Corporation;
- M. ensure there is an effective communications policy for the Corporation;
- N. ensure that appropriate personnel and systems are in place for the integrity and adequacy of the Corporation's internal control, disclosure control and management information systems;
- O. foster a corporate culture that promotes ethical practices, encourages individual integrity, and fulfills social responsibility;
- P. meet, as required, with the Chairman of the Board (“**Chair**”) and regularly with other Board members to review material issues and to ensure that the Chair and other Board members are provided in a timely manner with all information and access to corporate management necessary to permit the Board, its committees and/or individual members to fulfill statutory and other obligations; and
- Q. cooperate with and assist the Board and the Compensation Committee in conducting an annual review of his performance as the senior management officer, as set out in the attached Schedule A.

## **Schedule A**

### **CHIEF EXECUTIVE OFFICER REVIEW PROCESS**

#### **I. THE CEO'S SELF-APPRAISAL**

- A. The Compensation Committee is best equipped to undertake assessment of the CEO's performance if it knows how the CEO evaluates his performance against the agreed upon objectives of the previous year and what he sees as the goals and priorities for the coming year.
- B. The CEO completes a self-appraisal in written form and submits it to the Compensation Committee.
- C. The self-appraisal is discussed by the CEO with the Compensation Committee in advance of its final evaluation and recommendation to the Board regarding the CEO's performance for the year.

#### **II. ACHIEVEMENT OF OBJECTIVES**

The following should be considered during completion of the self-appraisal by the CEO and during the review process by the Compensation Committee:

- A. the statement of goals and primary objectives for the year under review which was previously established by the Chief Executive Officer and the Board of Directors;
- B. the financial achievements of the Corporation for the previous year; and
- C. the Board-approved Terms of Reference for the CEO.

#### **III. DIRECTOR INVOLVEMENT**

- A. Each outside member of the Compensation Committee makes his own assessment of the CEO's performance.
- B. The individual assessments, including the CEO's self-appraisal, are consolidated by the Chair of the Compensation Committee into a coherent, prioritized statement.
- C. The Compensation Committee meets with the full Board (less any inside directors) to discuss the summary prior to meeting with the CEO.
- D. The Chairs of the Board and Compensation Committee meet with the CEO to discuss the statement.

#### IV. TIMING AND RESPONSIBILITIES

The attached schedule provides a planning guide for the CEO review process.

<b>Activity</b>	<b>Who</b>	<b>When</b>
CEO develops a set of goals and objectives which are approved by the Board	<b>CEO and Board</b>	4 <sup>th</sup> Quarter/1 <sup>st</sup> Quarter
CEO writes self-appraisal and submits to the Compensation Committee	<b>CEO</b>	4 <sup>th</sup> Quarter/1 <sup>st</sup> Quarter
CEO discusses self-appraisal with the Compensation Committee	<b>CEO and Compensation Committee</b>	4 <sup>th</sup> Quarter/1 <sup>st</sup> Quarter
Compensation Committee members submit their written assessments of the CEO to the Compensation Committee Chair	<b>Compensation Committee</b>	4 <sup>th</sup> Quarter/1 <sup>st</sup> Quarter
Input from the Compensation Committee is summarized	<b>Compensation Committee Chair</b>	4 <sup>th</sup> Quarter/1 <sup>st</sup> Quarter
Consolidated input is discussed with the outside Board members and then finalized	<b>Board Chair and Compensation Committee Chair</b>	4 <sup>th</sup> Quarter/1 <sup>st</sup> Quarter
The final evaluation is discussed with the CEO by the Chairs of the Board and Compensation Committee	<b>CEO, Board Chair, and Compensation Committee Chair</b>	1 <sup>st</sup> Quarter