

SANDY LAKE GOLD INC.

NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER

(Effective September 9, 2010)

I. GENERAL

1. Purpose of the Committee

The purpose of the Nominating and Corporate Governance Committee (the “**Committee**”) is to assist the board of directors (the “**Board**”) of Sandy Lake Gold Inc. (the “**Company**”) in fulfilling its director nomination and corporate governance responsibilities.

2. Authority of the Committee

- (a) The Committee has the authority to delegate to individual members or subcommittees of the Committee.
- (b) The Committee has the authority to engage and compensate any outside advisor that it determines to be necessary or advisable to permit it to carry out its duties.

II. PROCEDURAL MATTERS

1. Composition

The Committee shall be composed of a minimum of two (2) members.

2. Member Qualifications

- (a) Every Committee member must be a director of the Company.
- (b) If practical, all of the Committee members shall be “independent” as such term is defined in applicable securities legislation.

All members of the Committee shall meet all requirements and guidelines for nominating committee service as specified in applicable securities and corporate laws and the rules of the TSX Venture Exchange.

3. Member Appointment and Removal

Members of the Committee shall be appointed by the Board at the time of each annual meeting of shareholders and shall hold office until the next annual meeting or until they are removed by the Board or until they cease to be directors of the Company. Where a vacancy occurs at any time in the membership of the Committee, it may be filled by the Board on the recommendation of the Committee, and shall be filled by the Board if the membership of the Committee falls below two directors.

4. Committee Structure and Operations

(a) Chair

The Board shall appoint one member of the Committee to act as Chair of the Committee. The Chair of the Committee may be removed at any time at the discretion of the Board. If in any year, the Board does not appoint a Chair, the incumbent Chair will continue in office until a successor is appointed.

If the Chair of the Committee is absent from any meeting, the Committee shall select one of the other members of the Committee to preside at that meeting.

(b) Meetings

The Chair of the Committee shall be responsible for:

- (i) developing and setting the agenda for Committee meetings; and
- (ii) determining the time, place and frequency of Committee meetings.

The Chair or any 2 members of the Committee may call a meeting of the Committee.

The Chair, in consultation with the Committee members, shall determine the schedule and frequency of the Committee meetings, provided that the Committee shall meet at least two times per year. The Chair shall develop and set the Committee's agenda, in consultation with other members of the Committee, the Board and senior management.

(c) Notice

Notice of the time and place of every meeting shall be given to each member of the Committee, the Chairperson of the Board and the Chief Executive Officer of the Company at least 48 hours prior to the time fixed for such meeting.

(d) Quorum

A majority of the Committee shall constitute a quorum. No business may be transacted by the Committee except at a meeting of its members at which a quorum of the Committee is present in person or by means of such telephonic, electronic or other communications facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously.

(e) Attendees

The Committee may invite such directors, officers and employees of the Company and advisors as it sees fit from time to time to attend meetings of the

Committee and assist thereat in the discussion and consideration of matters relating to the Committee.

The Committee shall meet without management present whenever the Committee deems it appropriate.

(f) **Secretary**

The Committee Chair shall appoint a Secretary to the Committee who need not be a director or officer of the Company.

(g) **Records**

Minutes of meetings of the Committee shall be recorded and maintained by the Secretary to the Committee and shall be subsequently presented to the Committee for review and approval.

5. Committee and Charter Review

The Committee shall conduct an annual review and assessment of its performance, effectiveness and contribution, including a review of its compliance with this Charter, in accordance with the process developed by the Board. The Committee shall conduct such review and assessment in such manner as it deems appropriate and report the results thereof to the Board.

The Committee shall also review and assess the adequacy of this Charter on an annual basis, taking into account all legislative and regulatory requirements applicable to the Committee, as well as any best practice guidelines recommended by regulators or the TSX Venture Exchange and shall recommend changes to the Board thereon.

6. Reporting to the Board

The Committee shall report to the Board in a timely manner with respect to each of its meetings held. This report may take the form of circulating copies of the minutes of each meeting held.

III. NOMINATION RESPONSIBILITIES

1. Recruitment

With respect to the director recruitment in general, the Committee shall be responsible for:

- (a) conducting an analysis of the collection of tangible and intangible skills and qualities necessary for an effective Board given the Company's current operational and financial condition, the industry in which it operates and the strategic outlook of the Company;
- (b) periodically comparing the tangible and intangible skills and qualities of the existing Board members with the analysis of required skills and identifying opportunities for improvement; and

- (c) recommending, as required, changes to the selection criteria used by the Board to reflect the needs of the Board.

Nominees shall be selected for qualities such as integrity, business judgment, independence, business or professional expertise, international experience, residency and familiarity with geographic regions relevant to the Company's strategic priorities.

If the Company is legally required by contract or otherwise to provide third parties with the right to nominate directors, the selection and nomination of those directors need not involve the approval of the Committee.

2. Identification of Nominees

With respect to the identification of potential nominees, the Committee shall be responsible for:

- (a) identifying individuals qualified to become new Board members and recommending to the Board the new director nominees for the next annual meeting of shareholders;
- (b) defining roles and expectations of Board members; and
- (c) identifying and maintaining a list of potential directors that possess the qualifications established by the Committee.

3. Recommendation of Nominees

In making its recommendations to the Board, the Committee shall consider:

- (a) the competencies and skills that the Board considers to be necessary for the Board, as a whole, to possess;
- (b) the competencies and skills that the Board considers each existing director to possess; and
- (c) the competencies and skills each new nominee will bring to the boardroom.

4. Membership Qualifications

With respect to membership qualifications, the Committee is responsible for monitoring director membership to ensure qualifications under applicable laws are maintained.

Every year, the Committee shall review the credentials and performance of nominees proposed for election to the Board. In doing so, it shall consider director qualifications under applicable laws, regulations and rules, as well as the needs of the Company and the talents already represented on the Board.

IV. CORPORATE GOVERNANCE RESPONSIBILITIES

1. The Board and Committees of the Board

The Committee is responsible for identifying and making recommendations to the Board as to the structure of the Board and the committees of the Board to be constituted from time to time and the structure of those committees. The committees of the Board shall at all times, in addition to the Committee, include an audit committee and a compensation committee. The Committee shall, at least annually, review the Board Mandate and the Charter of each committee of the Board and make recommendations to the Board with respect thereto in order to ensure that all aspects of corporate governance of the Company and its management and the performance of the Company's obligations to its shareholders, employees and members of the public are being effectively reviewed.

2. Assessment of the Board and its Committees

The Committee is responsible for arranging for annual surveys of the directors to be conducted with respect to their views on the effectiveness of the Board, its committees and the directors. In conjunction therewith, the Committee shall assess the effectiveness of the Board, as well as the effectiveness and contribution of each of the Board's committees and shall report to the Board thereon. Such assessment will take into account the responsibilities of the Board and each committee and the annual survey of directors, as well as the competencies and skills that each individual director is expected to bring to the Board and its committees, attendance at Board and committee meetings and overall contributions made to the Board and its committees.

3. Principal Occupation Changes and Other Directorships

The Committee is responsible for reviewing the continued appropriateness of Board membership upon a director changing his or her principal occupation or ceasing to be an officer of the Company and making recommendations to the Board thereon. The Committee is also responsible for reviewing a director's acceptance of additional positions as a corporate director with for-profit corporations at arm's length to the Company and making recommendations to the Board thereon.

4. Orientation and Continuing Education

The Committee is responsible for reviewing and making recommendations to the Board regarding orientation and education programs to be undertaken for all new members of the Board and continuing education programs to be made available to members of the Board.

5. Insurance and Indemnification of Directors

The Committee is responsible for assessing the directors' and officers' insurance policy and making recommendations relating to its renewal or amendment or the replacement of the insurer. Subject to applicable law and the articles and by-laws of the Company, the Committee is also responsible for administering all policies and practices of the Company with respect to the indemnification of directors and officers by the Company and for approving all payments made pursuant thereto.

6. Disclosure

In connection with the continuous disclosure obligations of the Company, the Committee is responsible for:

- (a) reviewing and approving any corporate governance report to be made in accordance with applicable securities laws and stock exchange regulations for inclusion in the Company’s management information circular, annual report and/or annual information form;
- (b) reviewing and approving the Company’s disclosure of this Charter and any information regarding the Committee and its activities, when required, in the Company’s annual information form, management information circular and/or annual report.

7. Other Corporate Governance Matters

The Committee is responsible for monitoring and making recommendations with respect to the following matters:

- (a) shareholder and investor issues including the adoption of shareholders rights plans and related matters;
- (b) policies regarding management serving on outside boards;
- (c) retirement policy for directors based upon age, health or other considerations;
- (d) the minimum equity investment in the Company in the form of common shares to be maintained by non-management Board members and the time period over which such investment may be made;
- (e) the Company’s charitable and political donation policies;
- (f) the Company’s Code of Business Conduct and Ethics and compliance therewith, including the granting of any waivers from the application of the Code;
- (g) the Company’s Share Trading Policy and compliance therewith, including reviewing systems for ensuring that all directors and officers of the Company who are required to file insider reports pursuant to the Policy do so;
- (h) the Company’s Corporate Disclosure Policy and compliance therewith; and
- (i) the retainer, subject to the Committee’s approval and at the expense of the Company, of outside advisors for individual members of the Board in appropriate circumstances and the procedures relating thereto.



Approved by the Board on September 9, 2010.

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