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CORPORATE GOVERNANCE COMMITTEE CHARTER

I. PURPOSE

The Committee has been established to assist the Board in fulfilling its general oversight responsibilities and fiduciary obligations by:

- developing, reviewing and planning the Company's approach to corporate governance issues, including the public disclosure of the Company's corporate governance practices;
- setting objectives for the Chief Executive Officer (the "CEO") and evaluating the CEO's performance; and
- monitoring management's succession plan for the CEO and other senior management.

II. COMPOSITION AND QUALIFICATIONS

The Committee shall be comprised of not less than three directors as determined from time to time by the Board, all of whom shall be independent directors within the meaning of applicable securities legislation such that they are free from any relationship that would interfere with the exercise of his or her independent judgment. The Board shall designate the Chair of the Committee and in so doing shall consider the recommendation of the Nomination Committee.

Each member of the Committee shall continue to be a member until a successor is appointed, unless the member resigns, is removed or ceases to be a director. The Board, following consultation with the Nomination Committee, may fill a vacancy at any time.

III. MEETINGS

The Chair of the Committee, following consultation with Committee members, shall determine the schedule and frequency of the Committee meetings provided that the Committee shall meet a minimum of twice a year including once prior to the Board meeting to approve the Company's Statement of Corporate Governance Practices and Report on Executive Compensation contained in the management information circular for the Corporation's Annual Meeting. Additional meetings will be scheduled as required in response to specific circumstances. A majority of the members of the Committee shall constitute a quorum for meetings.

The Chair of the Committee shall develop and set the Committee's agenda in consultation with members of the Committee, the Board and management. An agenda for each meeting will be disseminated to Committee members as far in advance of each meeting as is practicable and minutes of each meeting shall be prepared and approved at or prior to the next following meeting.

IV. SPECIFIC DUTIES AND RESPONSIBILITIES

The Committee is mandated to carry out the following responsibilities:

1. **Orientation and Education**

The Committee shall cause to be provided an orientation and education program to new Board members and continuing education as necessary.

2. **Approval of Independent Advice for Directors**

The Committee shall consider and approve, if appropriate, requests by individual directors to engage external special advisors and approve the necessary funding to compensate such advisors.

3. **Organization Structure and Succession Planning**

The CEO has the responsibility for the organizational structure of the Company and its management team and to present to the Committee an assessment of its effectiveness and any proposed changes of a significant or strategic nature.

The Committee shall:

- (a) monitor and report to the Board on the organizational structure of the Company's management, including an assessment of the effectiveness of the structure, and any organizational changes proposed by the CEO;
- (b) monitor management's succession plan for the CEO and other senior management and periodically report to the Board with recommendations on succession planning issues.

4. **Corporate Governance**

The Committee shall:

- (a) review and assess the adequacy of the Company's corporate governance system annually and report to the Board, which report shall include any recommendations regarding the Company's corporate governance practices which the Committee deems appropriate;
- (b) review the disclosure of the Company's system of governance to be contained in the Company's annual report or management information circular to ensure it constitutes full and complete disclosure of such system in response to the TSX Corporate Governance Guidelines and other legal and regulatory requirements.

5. **Review of Policies**

The Committee shall review on an annual basis and approve the Company's strategic corporate policies and material amendments thereto including the Company's Corporate Disclosure, Confidentiality and Insider Trading Policies and other relevant policies associated with ensuring an effective system of corporate governance.

6. **Report to Board**

The Committee shall report periodically, but no less than once every quarter, to the Board and shall submit to the Board the minutes of its meetings.

7. **Other**

Review the mandate of the Committee at least annually and perform any other activities consistent with this Charter, the Company's by-laws or as delegated by the Board from time to time.

V. DELEGATION OF AUTHORITY

The Committee may delegate its authority and duties to subcommittees or individual members of the Committee as it deems appropriate.

VI. RESOURCES

The Committee shall have the sole authority to retain (or terminate) consultants to assist the Committee in the evaluation of the CEO or to identify candidates for appointment as the CEO or other senior management positions. The Committee shall be provided with the necessary funding to compensate any advisors retained by the Committee. The Committee shall have full access to the Company's books, records, facilities and personnel.

VII. LIMITATION ON THE OVERSIGHT ROLE OF THE COMMITTEE

Nothing in this Charter is intended, or may be construed, to impose on any member of the Committee a standard of care or diligence that is in any way more onerous or extensive than the standard to which all members of the Board are subject.

Each member of the Committee shall be entitled, to the fullest extent permitted by law, to rely on the integrity of those persons and organizations within and outside the Company from whom he or she receives information, and the accuracy of the information provided to the Corporation by such persons or organizations.