

GTGOLD

CORPORATE AUTHORIZATION POLICY

1. Overview

This policy (the "**Policy**") summarizes the approval levels and authorizations required to enter and complete various procedures and transactions that are carried on by GT Gold Corp. (the "**Company**"). The intent of these policies is to ensure that the following objectives are considered in all circumstances:

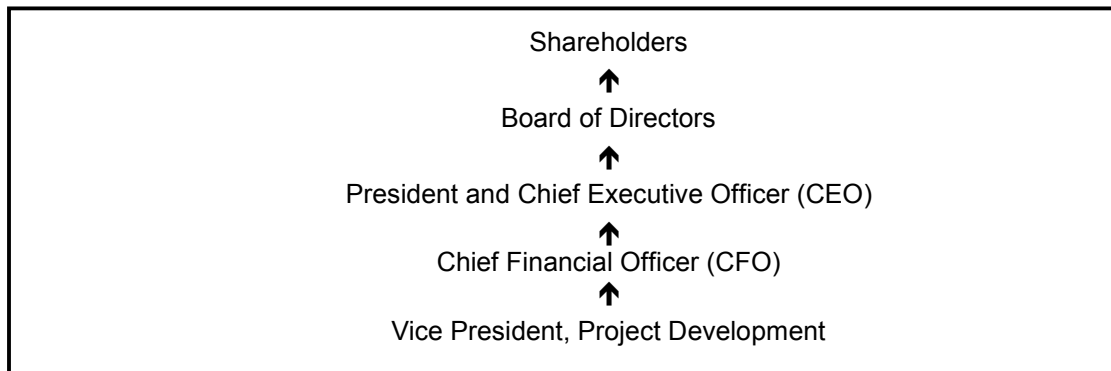
- i) only transactions which are in the best interest of the Company are entered into;
- ii) all implications of the transactions are properly reviewed, including the impact on the Company's taxes, cash, accounting, legal and other operating interests; and
- iii) operating personnel are aware of their authority levels and have sufficient authority to manage their affairs effectively.

The Policy will provide the necessary guidance to determine the appropriate authorization level to effectively perform the procedure.

The terms used in this policy is that a person has the "authority" to "approve" a matter or a transaction which, unless otherwise indicated, is meant to include authority to enter into the transaction, to execute or sign any related legal or other documents, approve the payment of any amounts required to be paid or conversely to accept in final payment any payments, and generally the power to do any acts necessary or desirable in the opinion of such person to carry out the intent and purpose of the transaction.

2. Levels of Authorities

The various levels of authority within the Company are as follows:



The Board of Directors are charged with the mandate to manage or supervise the management of the business and the affairs of the Company.

The day to day management of the Company's operations is the responsibility of the CEO who determines the tasks to be delegated and the appropriate approval levels consistent with the levels of approval set out in the Policy.

It is essential that, whenever possible, final authorization be given through the personal signature of the person in whom final authority is vested under the Policy; when this is not possible final authorization can only be given through the personal signature of an official on a higher level in direct line of authority.

3. Authorization Guidelines

Documents shall be signed by the person(s) authorized to approve the transaction pursuant to the Policy or by the person(s) otherwise authorized by the Company's general signing resolution and certificate of incumbency to execute such documents.

In addition, other officials may be authorized by specific resolution of the Board of Directors to sign certain documents and in some circumstances management may have the ability to delegate down.

Where the payment procedure for a particular transaction involves partial payments or payments on account, the limits of authority, in respect of monetary levels, shall be based on the total amount to be incurred for the complete transaction and not the amount of any partial or advance payments.

An original copy of any signed or executed legal document (excluding routine contracts or leases) shall be deposited with the Secretary.

No employee shall be permitted to solely authorize transactions resulting in payments to himself or payment of or reimbursement for his expenses incurred on behalf of the Company.

Where concurrence of other officials is required for any transaction listed in the Policy, it shall be the responsibility of the official authorized to give final authorization to the transaction to ensure that such concurrence has been obtained.

4. Reporting to the Board

The Board is responsible for approving the Annual Business Plan and all material transactions not within the Business Plan. It is the intent of management to report to the Board on a quarterly basis all material transactions regardless of the dollar amount involved.

Where the cumulative value of one transaction type exceeds \$150,000 this will be reported to and approved by the Board. Where the cumulative value of one transaction type is below \$150,000, any two of the CEO, the CFO, and the VP Project Development are authorized to approve the transaction and payment.

Any issuance of shares from treasury, or any return, repurchase, or retirement of shares to treasury, will require Board approval.

The Board shall be made aware of any legal proceedings entered into by or served on the Company.

The Board shall authorize:

- a. total compensation policy including salary policies, total competency increases, total economic adjustment factors, total market adjustments, total benefit plans, total pension plans and total bonus plan;
- b. specifically the total compensation of a company senior executive whose annual base salary is greater than \$150,000; and
- c. the hiring or dismissal of a senior employee whose annual base salary is greater than \$150,000 per annum.

Approval Date: April 20, 2020
Approved By: Board of Directors