



Board Policy on Majority Voting for Director Nominees

The board of directors of Oracle Mining Corp. (“**Oracle Mining**”) believes that each director of Oracle Mining should carry the confidence and support of its shareholders. To this end, the directors have unanimously adopted and agreed to comply with the following policy regarding the election of directors. Any future nominees for election to the board will be asked to agree to comply with this policy before they are nominated for election, or otherwise appointed, to the board.

The form of proxy for use at any meeting of Oracle Mining’s shareholders where directors are to be elected will enable shareholders to either: (a) vote in favour; or (b) withhold their shares from being voted in respect of each nominee separately. At the meeting, the Chair will call for a vote by ballot and scrutineer of the meeting will record, with respect to each nominee, the total number of shares voted in favour and the total number of shares withheld from voting. If, with respect to any nominee, the total number of shares withheld exceeds the total number of shares voted in favour of the nominee, then for purposes of this policy such nominee shall be considered not to have received the support of shareholders even though duly elected as a matter of corporate law.

Any nominee who is considered under the above test not to have the support of the shareholders shall, forthwith submit his or her resignation to the board of directors to take effect immediately upon acceptance by the board of directors.

Upon receipt of such a conditional resignation, an ad hoc nominating committee of the board of directors (the “**Nominating Committee**”) shall be formed and shall consider the matter and, as soon as possible, make a recommendation to the full board of directors regarding whether or not such resignation should be accepted. In the absence of extraordinary circumstances, the board expects the Nominating Committee will recommend accepting such resignation.

After considering the recommendation of the Nominating Committee, the board of directors shall decide whether or not to accept the tendered resignation and shall, not later than 90 days after the shareholders’ meeting, issue a press release which either confirms that they have accepted the resignation or provides an explanation for why they have refused to accept such resignation. The director tendering his or her resignation will not participate in any meeting of the Nominating Committee or board of directors which considers the resignation.

Subject to any restrictions or requirements contained in applicable corporate law or Oracle Mining’s constating documents, the board may, in its discretion: (a) leave a resulting vacancy unfilled until the next annual meeting; (b) appoint a replacement director whom the board considers merits the confidence of the shareholders; or (c) call a special meeting of shareholders to elect a replacement director nominated by management.

This policy does not apply in respect of any contested shareholders’ meeting. For purposes hereof, a contested meeting is any meeting of shareholders where proxy material is circulated in support of one or more director nominees who are not part of a slate of director nominees supported by the existing board of directors.

This policy shall apply to all Oracle Mining shareholder meetings which occur after March 12, 2014.