

Majority Voting Policy

In accordance with those corporate laws governing the Company, and the Company's constitutional documents as currently in effect, directors of the Company are elected by a plurality vote, meaning that the directors receiving the highest number of votes "for" their election are elected to serve as directors, regardless of the number of "withheld" votes received in respect of his or her election.

In order to comply with the policy of the Toronto Stock Exchange ("TSX"), the Board has adopted the following policy (the "**Voting Policy**") that is applicable solely to uncontested elections of directors. For the purposes of the Voting Policy, an "uncontested election" is any election of directors in which the number of nominees for election is less than or equal to the number of directors to be elected.

By accepting a nomination for election and agreeing to serve as a director of the Company in any uncontested election of Company directors, each nominee agrees that if he or she receives more votes "withheld" from his or her election than votes "for" his or her election (a "**Majority Withhold Vote**") in any such election, such director shall promptly tender to the Board an offer to resign as a Company director following certification of the shareholder vote by the scrutineer at the meeting (the "**Scrutineer**") for such uncontested election, shall comply with this Voting Policy and shall be bound by the determination with respect to such offer of resignation made pursuant to this Voting Policy. Any director who offers to resign pursuant to this Voting Policy will not participate in any discussions, deliberations or actions by either the Corporate Governance & Nominating Committee or the Board with respect to his or her own resignation offer, but will otherwise continue to serve as a director unless and until such resignation is accepted and effective.

The Corporate Governance & Nominating Committee will duly consider and recommend to the Board whether to accept or reject the resignation offer received from such director who received a Majority Withhold Vote. Following the recommendation of the Corporate Governance & Nominating Committee, the independent members of the Board will make a determination of the action to take with respect to the offer of resignation, not later than the 90th day immediately succeeding the date of the written certification of the shareholder vote by said Scrutineer. The Corporate Governance & Nominating Committee and the Board shall accept the offer of resignation absent exceptional circumstances, in accordance with the rules and regulations of the TSX (the "**Guidelines**") and their fiduciary duties to, and in furtherance of the best interests of, the Company and its shareholders. The Board's decision will be disclosed in a news release furnished by the Company to the securities regulators within four business days after the decision. If the Board has decided to reject the tendered resignation, or to pursue any additional action other than accepting the tendered resignation, then the news release must fully disclose the Board's reasons for doing so.

The Corporate Governance & Nominating Committee may adopt such other procedures as it sees fit to assist in carrying out the intent of this Voting Policy provided that such procedures do not contradict the Guidelines.