

**GOLDMINING INC.**  
**(the "Company")**

**MAJORITY VOTING POLICY FOR ELECTION OF DIRECTORS**

**March 25, 2024**

The board of directors (the "**Board**") of the Company believes that each of its members should carry the confidence and support of the Company's shareholders (each a "**Shareholder**" and collectively, the "**Shareholders**") and is committed to upholding high standards in corporate governance. To this end, the Board has unanimously adopted this majority voting policy (the "**Policy**"). Future nominees for election to the Board will be asked to subscribe to this statement before their names are put forward.

At any Shareholders' meeting where directors are to be elected, Shareholders will be entitled to vote either "for" or "against" separately for each director nominee. In an election of directors of the Company that is not a contested election, it is the policy of the Board that each director should be elected by the vote of a majority of the shares cast. If any director nominee is not so elected by at least a majority of votes cast with respect to his or her election (*i.e.*, receives more "against" votes than votes in favour of his or her election), that director will not have been elected to the Board (an "**Unelected Nominee**"), and there will be no need for the Unelected Nominee to tender his or her resignation. Notwithstanding the foregoing sentence, the Unelected Nominee may continue in office until the earlier of: (i) the 90<sup>th</sup> day after such Unelected Nominee failed to receive a majority vote, and (ii) the day on which the Unelected Nominee's successor is appointed or elected. In this Policy, a "**contested election**" means a meeting at which the number of directors nominated for election is greater than the number of Board seats available.

Pursuant to applicable corporate law, including the provisions of the *Canada Business Corporations Act*, an Unelected Nominee cannot be appointed by the Board to fill a vacancy before the next meeting of shareholders unless the appointment would enable the Company to comply with applicable minimum director requirements and/or to satisfy Canadian director residency requirements. If the Board decides to appoint an Unelected Nominee, the Board will, through a press release (with a copy of same to be provided to the Toronto Stock Exchange as required by its policies), announce its decision within 90 days of the meeting, including reasons for the reappointment, if applicable.

The Board may, in accordance with the *Canada Business Corporations Act* and the Company's articles and by-laws and previously-passed Shareholders' resolutions, appoint a new director to fill any vacancy created or reduce the size of the Board, within the minimum and maximum number of directors fixed under the Company's articles and by-laws.

It is the intention of the Board that this Policy comply with all applicable requirements of securities laws and the rules of the stock exchange(s) on which the Company's securities are listed. To the extent any part of this Policy fails to so comply, the Board shall promptly consider and adopt necessary amendments to this Policy.

The Nominating and Corporate Governance Committee may adopt such procedures as it sees fit to assist in its determinations with respect to this Policy.