GOLDSOURCE MINES INC.

CORPORATE GOVERNANCE COMMITTEE CHARTER

1. INTRODUCTION

The Board of Directors ("Board") of Goldsource Mines Inc. (the "Company") has established a Corporate Governance and Compensation Committee (the "Committee") based on National Instrument 58-101 on "Disclosure of Corporate Governance Practices" ("NI 58-101") and National Policy 58-201 on "Corporate Governance Guidelines" ("NP 58-101") adopted by the Canadian Securities Administrators. The Committee is a standing committee of the Board.

2. PURPOSE

The principal purpose of the Committee, in addition to acting as a compensation committee, shall be to provide assistance to the Board in fulfilling its responsibility to the shareholders, potential shareholders and the investment community by doing the following:

(a) developing and recommending to the Board corporate governance principles applicable to the Company;

(b) identifying and recommending qualified individuals for nomination to the Board of Directors; and

(c) providing such assistance as the Chair of the Board, if independent, or alternatively the lead director of the Board, may require.

3. COMPOSITION

3.1 The Committee shall be comprised of two or more directors, a majority of whom shall be "independent directors" as defined by NI 58-101.

3.2 The members of the Committee shall be appointed by the Board and shall serve until their successors are appointed. The Board shall have the power at any time to change the membership of the Committee and to fill vacancies in it, subject to the Committee continuing to satisfy the composition requirements mentioned above. The Board shall designate one member of the Committee as its Chair. If a Chair of the Committee is not designated or present at a meeting, the members of the Committee may designate a Chair for the meeting by majority vote of the Committee membership.

4. MEETINGS

4.1 Except as expressly provided in this Charter or the Bylaws of the Company, the Committee shall fix its own rules of procedure.

4.2 In order to discharge its responsibilities, the Committee shall establish a schedule of meetings on an annual basis and shall otherwise meet at such times as the Chair of the Committee shall designate.

4.3 At all meetings of the Committee, the presence of a majority of the members will constitute a quorum for the transaction of the business and the vote of a majority of the members present shall be the act of the Committee.

4.4 Members of the Committee may participate in a meeting of the Committee by conference telephone or similar communications equipment by means of which all people participating in the meeting can hear each other and participation in such a meeting will constitute presence in person at such a meeting.

4.5 Any action required or permitted to be taken at any meeting of the Committee may be taken without a meeting if all of its members consent in writing to the action and such writing is filed with the records of proceedings of the Committee.

4.6 Directors not on the Committee may attend meetings at their discretion. At the invitation of the Chair of the Committee, members of management and outside consultants shall attend Committee meetings.

5. AUTHORITY AND RESPONSIBILITIES

5.1 The Committee shall have the specified purpose, responsibilities and duties as are more particularly set forth below. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board from time to time related to and as required by changing business, legislative, regulatory, legal or other conditions.

5.2 The following shall be the principal corporate governance responsibilities of the Committee:

(a) The Committee shall review and reassess at least annually the adequacy of the Company's corporate governance procedures and recommend any proposed changes to the Board for approval. The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Committee shall annually review its own performance.

(b) Maintain minutes of meetings and report to the Board on significant matters arising at Committee meetings at the next scheduled meeting of the Board.

(c) The Committee may form and delegate authority to subcommittees when appropriate.

(d) The Committee shall review and recommend changes to the Board of the Company's Code of Conduct, and shall consider any requests for waivers from the Company's Code of Conduct. The Company shall make disclosure of such waivers of the Code of Conduct to Canadian securities regulatory authorities as required by law.

(e) The Committee shall review annually or more often if appropriate: (i) Committee members' qualifications and requirements, (ii) Committee structure (including authority to delegate) and (iii) Committee performance (including reporting to the Board). The Committee shall make recommendations to the Board, as appropriate based on its review.

(f) The Committee shall receive comments from all directors and report annually to the Board with an assessment of the Board's performance, which will be discussed with the full Board following the end of each fiscal year.

5.3 The following shall be the principal responsibilities of the Committee for selection and nomination of director nominees:

(a) In making its recommendations to the Board regarding director nominees, the Committee shall consider:

(i) the appropriate size of the Board,

(ii) the competencies and skills that the Board considers to be necessary for the Board, as a whole, to possess,

(iii) the competencies and skills that the Board considers each existing director to possess,

(iv) the competencies and skills each new nominee will bring to the Board, and

(v) whether or not each new nominee can devote sufficient time and resources to the nominee's duties as a director of the Company.

(b) The Committee shall develop qualification criteria for Board members for recommendation to the Board in accordance with NP 58-201. In conjunction with the Chair of the Board (or, if the Chair of the Board is not an independent director, any "Lead Director" of the Board as contemplated by NP 58-201), the Committee shall recommend Board members to the various committees of the Board.

(c) The Committee shall have the sole authority to retain and terminate any search firm to be used to identify director candidates and shall have authority to approve the search firm's fees and other retention terms. The Committee shall also have authority to engage and compensate any other outside advisor that it determines to be necessary to permit it to carry out its duties.

(d) The Committee shall, in conjunction with the Chair of the Board (or, if the Chair of the Board is not an independent director, any Lead Director of the Board), oversee the evaluation of the Board and of the Company and make recommendations to the Board as appropriate.

5.4 The principal responsibilities of the Committee for compensation matters shall be as set forth in the Compensation Committee Charter.