

### **MAJORITY VOTING POLICY**

The Board of Directors (the "Board") of Group Eleven Resources Corp. (the "Company") believes that each of its members should carry the confidence and support of its shareholders. To this end, the Board has unanimously adopted this statement of policy, which provides that each nominee for director should be elected by a majority of the shares represented in person or by proxy at any shareholder's meeting involving the election of directors. Future nominees for election to the Board will be required to confirm that they will abide by this policy before their names are put forward.

Forms of proxy for voting at a meeting of the shareholders of the Company (each a "Shareholder" and collectively, the "Shareholders") where directors are to be elected will permit each Shareholder to vote in favour of, or to withhold from voting, separately for each director nominee. In an uncontested election of directors of the Company, each director should be elected by the vote of a majority of the shares represented in person or by proxy at any meeting of the Shareholders involving the election of directors. If the number of votes "withheld" for a particular director nominee is greater than the votes "in favour" of such nominee (a "Majority Withheld Vote"), such director nominee shall be required to promptly submit his/her resignation to the Board following the applicable Shareholders' meeting, effective upon acceptance by the Board. An "uncontested election" means an election where the number of nominees for director equals the number of directors to be elected.

The Corporate Governance and Nominating Committee of the Board (the "Committee") shall consider the offer of resignation and recommend to the Board whether or not to accept it. Any director who tenders his or her resignation may not participate in the deliberations of either the Committee or the Board. In considering whether or not to accept the resignation, the Committee will consider all factors deemed relevant by members of the Committee including, without limitation, the stated reasons, if any, why Shareholders withheld votes from the election of that nominee, the size of the voter turnout at the applicable meeting, the length of service and the qualifications of the director whose resignation has been submitted, such director's contributions to the Company, the effect that such director's resignation may have on the Company's ability to comply with any applicable governance rules and guidelines, whether such resignation would result in a violation of a contractual provision by the Corporation, and any other factors that the Committee considers relevant.

Within ninety (90) days following the applicable Shareholders' meeting, the Board shall make its decision whether or not to accept such resignation, based upon the Committee's recommendation. In considering the Committee's recommendation, the Board will consider the factors considered by the Committee and such additional information and factors that the Board considers to be relevant. Following the Board's decision on the resignation, the Board shall publicly disclose their decision whether to accept the applicable director's resignation including the reasons for rejecting the resignation, if applicable via press release (a copy of which is provided to the TSX Venture Exchange, or such other securities exchange on which the Company's common share may trade).

If a resignation is accepted, subject to any corporate law restrictions, the Board may:

- a. Leave the resultant vacancy in the Board unfilled until the next annual meeting of Shareholders;

- b. Fill the vacancy by appointing a director whom the Board considers to merit the confidence of the Shareholders; or
- c. Call a special meeting of the Shareholders to consider the election of a nominee recommended by the Board to fill the vacant position.

If a sufficient number of the Committee members receive a Majority Withheld Vote in the same election such that the Committee no longer has a quorum, then the remaining members of the Committee, if any, shall not consider the resignation(s) and the Board shall consider whether or not to accept the resignation(s) without a recommendation from the Committee. If a sufficient number of the Board members receive a Majority Withheld Vote in the same election, such that the Board no longer has a quorum, then such directors receiving a Majority Withheld Vote shall not be permitted to vote in any meeting of the Board at which his/her resignation is considered, however he/she shall be counted for the purpose of determining whether the Board has quorum.

If any director who receives a Majority Withheld Vote does not tender his/her resignation in accordance with this policy, he/she will not be re-nominated by the Board for election at the next meeting of the Shareholders.

The Committee and Board may adopt such procedures as they see fit to assist it in their determinations with respect to this policy.

Dated: April 13, 2018