



FIRST MINING GOLD

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AUDIT COMMITTEE CHARTER

1. INTRODUCTION

- (a) The audit committee (the “**Committee**”) is appointed by the board of directors (the “**Board**”) of First Mining Gold Corp. (the “**Company**”) to be responsible for the oversight of the accounting and financial reporting process and financial statement audits of the Company.
- (b) This charter is prepared to assist the Committee, the Board and management in clarifying responsibilities and ensuring effective communication between the Committee, the Board and management.

2. COMPOSITION

- (a) The Committee will be composed of three or more directors as determined by the Board, from time to time.
- (b) Each member of the Committee will meet the criteria for independence and financial literacy established by National Instrument 52-110 *Audit Committees* and any other applicable laws as well as the rules of any stock exchanges upon which the Company’s securities are listed. At least one member of the Committee will have experience as a Chartered Professional Accountant, Chief Financial Officer (“**CFO**”) or Corporate Controller of similar experience, or demonstrably meaningful experience, overseeing such functions as a senior executive officer.
- (c) Each member of the Committee will sit on the audit committees of no more than three reporting issuers, or four if the director has demonstrable financial expertise (for example, if the director is a former CFO).
- (d) The Board will appoint a Chair of the Committee who shall:
 - (i) convene and preside over Committee meetings and ensure they are conducted in an efficient, effective and focused manner;
 - (ii) assist with the preparation of an agenda and ensure that meeting materials are prepared and disseminated in a timely manner;
 - (iii) ensure that the Committee has sufficient time and information to make informed decisions; and
 - (iv) provide leadership to the Committee and management with respect to matters covered by this Charter.

3. RESPONSIBILITIES

The Committee has the responsibility to:

- (i) review and recommend for approval by the Board the following before they are publicly disclosed:
 - (A) the financial statements and MD&A (management discussion and analysis) (as defined in *National Instrument 51-102 Continuous Disclosure Obligations*) of the Company;
 - (B) the auditor's report, if any, prepared in relation to those financial statements; and
 - (C) the Company's annual and interim earnings press releases;
- (ii) satisfy itself that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements and periodically assess the adequacy of those procedures;
- (iii) recommend to the Board:
 - (A) the external auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company; and
 - (B) the compensation of the external auditor,
- (iv) oversee the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditor regarding financial reporting;
- (v) monitor, evaluate and report to the Board on the integrity of the financial reporting process and the system of internal controls that management and the Board has established;
- (vi) monitor the management of the principal risks that could impact the financial reporting of the Company;
- (vii) establish procedures for:
 - (A) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and
 - (B) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
- (viii) pre-approve all non-audit services to be provided to the Company or its subsidiary entities by the Company's external auditor;
- (ix) review and approve the Company's hiring policies regarding partners, employees and

former partners and employees of the present and former external auditor of the Company;

- (x) with respect to ensuring the integrity of disclosure controls and internal controls over financial reporting, understand the process utilized by the Chief Executive Officer and the Chief Financial Officer to comply with National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings*;
- (xi) review and report to the Board on its concurrence with the disclosure required by Form 52-110F1 in any annual information form or management information circular; and
- (xii) periodically review and update the Company's Whistleblower Policy and administer the procedures set out in the Whistleblower Policy.

The Committee will meet as often as it deems necessary to fulfil the foregoing duties, but not less frequently than quarterly.

4. AUTHORITY

The Committee has the authority to:

- (a) engage independent counsel and other advisors as it deems necessary to carry out its duties and the Committee will set the compensation for such advisors.
- (b) The Committee has the authority to communicate directly with and to meet with the external auditor, without management involvement. This extends to requiring the external auditor to report directly to the Committee.

5. REPORTING

The Committee will prepare and maintain minutes of its meetings and report to the Board on the proceedings of each Committee meeting and on the Committee's recommendations at the next regularly scheduled Board meeting.

6. ANNUAL REVIEW

The Committee will review this charter annually and will consider whether any amendments or updates are warranted.

7. EFFECTIVE DATE

This Charter was implemented by the Board on May 19, 2015, as amended by the Board on June 14, 2023 and on March 27, 2024.