

BNK PETROLEUM INC.
(the "Company")
MAJORITY VOTING POLICY

The Board of Directors believes that each director should have the confidence and support of the shareholders of the Company. To this end, the Board of Directors has unanimously adopted this Majority Voting Policy and future nominees for election to the Board of Directors will be required to confirm that they will abide by this Majority Voting Policy.

In an uncontested election of directors of the Company:

- (a) nominees shall be listed individually and shareholders shall be allowed to vote for each director individually; and
- (b) any nominee in respect of whom a greater number of votes "withheld" than votes "for" are validly cast will promptly submit his or her offer of resignation for the consideration of the Corporate Governance Committee.

Promptly following receipt of an offer of resignation arising from the foregoing circumstances, the Corporate Governance Committee will meet to review the matter and make a recommendation to the Board of Directors after reviewing the matter. In considering the resignation offer, the Corporate Governance Committee and the Board of Directors will consider all factors they deem relevant, including, but not limited to, any stated reasons why shareholders "withheld" votes from the election of the director, the length of service and the qualifications of the director, the director's contributions to the Company and the Board, and the effect any such resignation may have on the Company's ability to comply with any applicable laws or governance rules or policies. The decision of the Board of Directors whether to accept or reject a resignation offer will be disclosed to the public. A director who offers his or her resignation pursuant to this policy will not participate in any meeting of the Board of Directors or the Corporate Governance Committee at which the resignation offer is considered.

This Majority Voting Policy does not apply in circumstances involving contested director elections.

This Majority Voting Policy was initially adopted by the Board of Directors on June 19, 2013.

By order of the Board of Directors
BNK PETROLEUM INC.

BNK PETROLEUM INC.

Mandate of the CHAIRMAN

The Board shall designate an independent director to serve as Chairman with the responsibility to ensure that the Board executes its mandate effectively, efficiently and independently of management.

Specific Role and Responsibility:

- Ensure that the Board works as a cohesive team under his/her leadership and that Board meetings are conducted in such a manner that facilitates the exchange of constructive and objective points of view, and encourages all directors to participate in such a way that is conducive to good decision-making.
- Ensure that the Board has adequate resources, especially by way of full, timely and relevant information to support its decision-making requirements.
- Reviews the Board meeting agendas to ensure that matters are brought up in a timely fashion and that they are documented in a manner that allows the making of well informed decisions and provide input to the President on the preparation of agendas for Board and committee meetings.
- Ensure that a process is in place to monitor legislation and best practices which relate to the responsibilities of the Board, to assess the effectiveness of the overall Board, its committees, and individual directors on a regular basis. Consult with the President and the Board on the effectiveness of Board Committees.
- Ensure delegated committee functions are carried out and reported to the Board.
- Ensure that independent directors have adequate opportunities to meet to discuss issues without Management present.
- Chair Board and shareholder meetings.
- Communicate to management, as appropriate, the results of private discussions among outside directors and ensure that the expectations of the Board towards management and those of management towards the Board are clearly expressed in a respectful and constructive manner.
- Oversee the evaluation of the performance of the President and CEO, the CFO and other senior executives or officers, and assume the responsibility of executing a potential decision of the Board to dismiss the President and CEO.
- Oversee the Board's obligation to discharge all its fiduciary obligations and that the Company implements its code of ethics.

This Mandate of the Chairman was adopted by the Board of Directors of BNK Petroleum Inc. on the 25th day of March 2009.

By order of the Board of Directors

BNK PETROLEUM INC.