



BOARD DIVERSITY POLICY

Cervus Equipment Corporation (the “**Company**”) recognizes that diversity among its board of directors (the “**Board**”) supports balanced decision-making and debate which enhances organizational strength. The promotion of a diverse Board makes prudent business sense and cultivates better corporate governance.

The Company is committed to a merit based system for Board composition and seeks to maintain a Board comprised of talented and dedicated directors within a diverse and inclusive culture which solicits multiple perspectives and views. The selection of candidates for appointment or re-election to the Board will be based on merit which requires integrity, experience, skill and time commitment.

The Company will periodically assess the expertise, experience, skills and backgrounds of its directors in light of the needs of the Board, including the extent to which the current composition of the Board reflects a diverse mix of knowledge, experience, skills and backgrounds, including an appropriate number of women directors.

In reviewing the composition of the Board, the Company will consider the benefits of diversity to maintain the optimum mix of skills, knowledge and experience on the Board. In identifying candidates for Director positions, consideration will be given to the needs of the Board and diversity criteria including, but not limited to:

- a) candidates who are highly qualified based on their business and governance experience, education, functional expertise, personal skills and qualities;
- b) diversity criteria including gender, age, ethnicity, indigenous heritage and geographic location of the candidate; and
- c) the level of representation of women on the Board

The Company believes promotion of diversity is best served through careful consideration of all of the knowledge, experience, skills and backgrounds of each individual candidate for director in light of the needs of the Board without focusing on a single diversity characteristic and, accordingly, has not adopted targets regarding gender diversity on the Board.

Annually, the Nominating & Governance Committee will review this Policy, assess its effectiveness in promoting a diverse Board, which includes the level of representation of women on the Board and make recommendations on any required changes to the Board for consideration and approval.

Document Control Information

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