

AARDVARK VENTURES INC.
(the “Company”)

Form 58-101F2
Corporate Governance Disclosure
(Venture Issuers)

Item 1: Board of Directors

The board of directors of the Company (the “**Board**”) supervises the chief executive officer (“**CEO**”). The CEO is required to act in accordance with the scope of authority provided to them by the Board.

| Director | Independence |
|-------------------|---|
| Gary Monaghan | Not independent, as he is the Chief Executive Officer, Chief Financial Officer and Corporate Secretary of the Company |
| Scott Davis | Independent |
| Gordon Villeneuve | Independent |

Item 2: Directorships

| Director | Directorship |
|-------------------|---|
| Gary Monaghan | None. |
| Scott Davis | Freeport Resources Inc. (TSXV) Glacier Lake Resources Inc. (TSXV) Guyana Goldstrike Inc. (TSXV) iMetal Resources Inc. (TSXV) Trench Metals Corp. (TSXV) Kona Bay Technologies Inc. (TSXV) Raindrop Ventures Inc. (CSE) Sunspot Capital Inc. Wintertide Ventures Inc. Calibri Resources Inc. Springbok Ventures Inc. |
| Gordon Villeneuve | None. |

Item 3: Orientation and Continuing Education

The Board does not have a formal process for the orientation of new Board members. Orientation is done on an informal basis. New Board members are provided with such information as is considered necessary to ensure that they are familiar with the Company's business and understand the responsibilities of the Board.

The Board does not have a formal program for the continuing education of its directors. The Company expects its directors to pursue such continuing education opportunities as may be required to ensure that they maintain the skill and knowledge necessary to fulfill their duties as members of the Board. Directors can consult with the Company's professional advisors regarding their duties and responsibilities, as well as recent developments relevant to the Company and the Board.

Item 4: Ethical Business Conduct

The Board has not adopted a formal code of ethics. In the Board's view, the fiduciary duties placed on individual directors by corporate legislation and the common law, and the restrictions placed by corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest, have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Although the Company has not adopted a formal code of ethics, the Company promotes an ethical business culture. Directors and officers of the Company are encouraged to conduct themselves and the business of the Company with the utmost honesty and integrity. Directors are also encouraged to consult with the Company's professional advisors with respect to any issues related to ethical business conduct.

Item 5: Nomination of Directors

The identification of potential candidates for nomination as directors of the Company is primarily done by the CEO, but all directors are encouraged to participate in the identification and recruitment of new directors. Potential candidates are primarily identified through referrals by business contacts

Item 6: Compensation

The compensation of directors and the CEO is determined by the Board as a whole. Such compensation is determined after consideration of various relevant factors, including the expected nature and quantity of duties and responsibilities, past performance, comparison with compensation paid by other issuers of comparable size and nature, and the availability of financial resources.

Item 7: Other Board Committees

The Board does not have any standing committees other than the Audit Committee.

Item 8: Assessments

The Board does not have any formal process for assessing the effectiveness of the Board, its committees, or individual directors. Such assessments are done on an informal basis by the CEO and the Board as a whole.