

Innovium Media Properties Corp.

Mandate of the Board of Directors

The business affairs of Innovium Media Properties Corp. ("Innovium" or the "Company") are managed under the direction of its Board of Directors (the "Board") in accordance with Canadian laws and regulations. Section 102 (1) of the *Canada Business Corporations Act* sets out the duties of Directors as follows: *Subject to any unanimous shareholder agreement, the Directors shall manage the business and affairs of a corporation.*

ROLE OF THE BOARD

The Company's business is conducted by employees and corporate officers led by the Chief Executive Officer ("CEO") with oversight from the Board. The Board selects the CEO and works with the CEO to appoint other corporate officers who are charged with managing the business of the Company. The Board has the responsibility of overseeing, counselling and directing the corporate officers to ensure that the long-term interests of the Company and its shareholders are being well served. The Board and the corporate officers recognize that the long-term interests of the Company and its shareholders are advanced when they take into account the concerns of employees, investee companies, suppliers and communities.

RESPONSIBILITIES

The basic responsibility of the Directors is to exercise their reasonable business judgment on behalf of the Company. In discharging this obligation, Directors rely on, among other things, the Company's corporate officers, outside advisors and auditors.

The Board's general responsibilities include, but are not limited to:

- Evaluation and compensation of the CEO;
- Evaluation of the senior management team;
- Review of succession planning for the CEO and senior officers;
- Consideration of long-range strategic issues and risks to the Company;
- Approval of financial statements and business plans;
- Review of the Company's execution of long-range business plans;
- Approval of major business decisions;
- Review and oversight of public disclosure;
- Review of the effectiveness of internal controls and information systems;
- Development of effective corporate governance principles and guidelines;
- Establishment of committees of the Board and define their roles and responsibilities;
- Establishment of expectations and responsibilities for Directors;
- Evaluation of the performance of the Board, it's committees and members;
- Review of the compensation of the Directors;
- Review of and approve the corporate governance policies of the Company; and
- Review and approve the Company's Code of Conduct.

Adopted by the Innovium Board of Directors December 20, 2006