



## WALLBRIDGE MINING COMPANY LIMITED (THE “COMPANY”)

### CORPORATE GOVERNANCE AND NOMINATING COMMITTEE CHARTER

This charter (the “**Charter**”) sets out the purpose, composition, responsibilities and authority of the Corporate Governance and Nominating Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of the Company.

#### Purpose

The purpose of the Committee is to assist the Board in fulfilling its oversight responsibilities with respect to:

- (a) corporate governance guidelines and principles for the Company;
- (b) the structure and composition of Board committees;
- (c) identifying individuals qualified to be nominated as directors;
- (d) providing orientation and education for directors, and evaluating the performance and effectiveness of the Board, its Committees and individual directors;
- (e) the Code of Business Conduct and Ethics including conflicts of interest requirements; and;
- (f) the Disclosure Policy and the Company’s public communications.

#### Composition and Membership

- (g) The Board will appoint the members (“**Members**”) of the Committee. The Members will be appointed to hold office until the next annual general meeting of shareholders of the Company or until their successors are appointed. The Board may remove a Member at any time and may fill any vacancy occurring on the Committee. A Member may resign at any time and a Member will automatically cease to be a Member upon ceasing to be a director.
- (h) The Committee will consist of at least three Members. Each Member will meet the criteria for independence established by applicable laws and the rules of any stock exchanges upon which the Company’s securities are listed, including section 1.4 of National Instrument 52-110 - Audit Committees. For greater certainty, each Member will be free of any relationship which could, in the view of the Board, reasonably interfere with the exercise of a Member’s independent judgment.
- (i) All Committee Members will have a working familiarity with corporate governance practices.
- (j) The Board will appoint one of the Members to act as the chair of the Committee (the “**Chair**”). The Chair will appoint a Member or other person to act as Secretary of the Committee for the purposes of a meeting of the Committee. The minutes of the Committee will be in writing and duly entered into the Company’s books, and will be made available to the Board.
- (k) The Committee may delegate any or all of its functions to any of its Members or any sub-set of Members, or other persons, from time to time as it sees fit.

#### Meetings

- (l) Meetings of the Committee will be held at such times and places as the Chair may determine, but in any event not less than two (2) times per year. Twenty-four (24) hours advance notice of each meeting will be given to each Member orally, by telephone, or email, unless all Members are present and waive notice, or if those absent waive notice before or after a meeting. Members may attend all meetings either in person or electronically, by telephone or videoconference.
- (m) Not less than a majority of Members will constitute a quorum for a meeting of the Committee. Each Member will have one vote and decisions of the Committee will be made by an affirmative vote of the majority. Powers of the Committee may also be exercised by written resolutions signed by all Members.

- The Chair, if present, will act as the chair of meetings of the Committee. If the Chair is not present at a meeting of the Committee the Members in attendance may select one of their number to act as chair of the meeting.
- (n) The Committee may invite from time to time such persons as it sees fit to attend its meetings and to take part in the discussion and consideration of the affairs of the Committee. The Committee will meet in camera without members of management in attendance for a portion of each meeting of the Committee.
- (o) In advance of every regular meeting of the Committee, the Chair, with the assistance of the Company's Corporate Secretary as deemed appropriate by the Chair, will prepare and distribute to the Members and others as deemed appropriate by the Chair, an agenda of matters to be addressed at the meeting together with appropriate briefing materials. The Committee may require officers and employees of the Company to produce such information and reports as the Committee may deem appropriate in order for it to fulfill its duties.

### **Duties and Responsibilities**

The duties and responsibilities of the Committee, as they relate to the following matters, are as follows:

#### **Corporate Governance Guidelines, Principles, Policies and Documents**

- (p) Annually review and, in the Committee's discretion, recommend any changes to the Board for:
  - the Company's Mandate of the Board of Directors, Position Descriptions for the Chair, the Lead Independent Director, and Chief Executive Officer;
  - The Board's Committee structure, Committee Charters and responsibilities of Committee chairs; and
  - Principal corporate policies including the Code of Business Conduct and Ethics; Disclosure Policy; Safety, Health, Environment & Community Policy; Insider Trading Policy; and.
- (q) Ensure that this Charter and other corporate governance documents referred to above, where advisable and appropriate at the discretion of the Committee, and within applicable laws and regulation, are publicly disclosed on the Company's website and available to shareholders on request.
- (r) Review and recommend to the Board annually, disclosure respecting the Company's corporate governance practices to be included in the Company's annual report, information circular or annual information form, in accordance with applicable securities laws and regulations.

#### **Board Renewal and Nomination of Directors**

- (s) Recommend to the Board the necessary and desirable competencies and skills that individual directors and the Board, as a whole, should possess.
- (t) Identify individuals qualified to become new board members, and recommend to the Board the new director nominees for the next annual meeting of shareholders or any vacancy based upon an assessment of the independence, skills, qualifications and experience of the candidates and of the Board as a whole.
- (u) In making its recommendations, the Committee should consider: (a) the competencies and skills necessary for the Board, as a whole, to possess; (b) the competencies and skills that each existing director possesses; (c) the competencies and skills each new nominee will bring to the boardroom; (d) principles of Board diversity, and (e) whether or not each new nominee can devote sufficient time and resources to his or her duties as a director.
- (v) If the Company is legally required by contract or otherwise to provide third parties with the right to nominate directors, the selection and nomination of those directors need not involve the approval of this Committee.

### **Board Orientation, Education and Annual Review**

- (w) Provide comprehensive orientation for all new directors and ongoing education opportunities for all directors, covering the role of the Board and its committees, the contribution individual directors are expected to make including the commitment of time and resources, and the nature and operation of the Company's business.
- (x) Regularly assess the Board, its Committees and each individual director regarding his, her or its effectiveness and contribution. An assessment should consider (a) in the case of the Board or a Board Committee, its mandate or charter, and (b) in the case of an individual director, any applicable position description, as well as the competencies and skills each individual director is expected to bring.
- (y) Annually review and assess (i) the size, composition and operation of the Board to ensure effective decision making; (ii) the size, composition and chairs of the Committees of the Board.

### **Oversight of Business Conduct, Ethics and Related Party Transactions**

- (z) Oversee the Code of Business Conduct and Ethics that governs the Company and the behaviour of its directors, officers and employees; oversee policies and legal requirements on conflicts of interest applicable to directors and officers; and monitor compliance through appropriate systems.
- (aa) Report to the Board as needed on reports of alleged breaches of the Code of Business Conduct and Ethics received by the Committee and ensure that such reports are addressed appropriately.
- (bb) Review and determine or confirm the status of independent directors; adopt and recommend to the Board, standards to be applied in making determinations as to the presence or absence of material relationships between the Company and a director.
- (cc) Unless otherwise delegated to another committee by the Board, review and approve all transactions involving the Company and "related parties" as that term is defined in *Multilateral Instrument 61-101* ("**Related Party Transactions**") to ensure they reflect legal and statutory requirements; monitor any Related Party Transactions and report to the Board on a regular basis regarding the nature and extent of the Related Party Transactions.
- (dd) Establish procedures to manage Board Interlocks and Committee Interlocks. For the purposes of this Charter, the term "**Board Interlock**" means when two or more directors of the Company sit together on the board (or equivalent) of another reporting issuer, and the term "**Committee Interlock**" means when a Board Interlock exists, and in addition, the relevant two or more directors also sit together on a board committee of the Company or the other reporting issuer.

### **Oversight of Disclosure Policy and Communications**

- Oversee the Company's Disclosure Policy, Press Release Procedures, Social Media Policy and other communications policies relating to electronic, written and oral disclosure (including the Company's website) reflecting applicable legal and regulatory requirements; monitor management compliance systems and personnel responsible for implementing the Disclosure Policy, including systems designed to ensure the appropriate review and authorization of disclosure by the Board where appropriate in advance of public release.
- Oversee policies and practices relating to shareholder engagement with the Board and measures for the Board to receive feedback from stakeholders.
- Supervise education for directors, officers and necessary employees on the Disclosure Policy, disclosure and communication issues, and applicable legal and regulatory requirements.



### **Other Duties**

- (ee) Direct and supervise the investigation into any matter brought to its attention within the scope of its duties.
- (ff) Exercise such other powers and perform such other duties and responsibilities as are incidental to the purposes, duties and responsibilities specified herein or as may be assigned to it by the Board from time to time or as may be required by applicable regulatory authorities or legislation.

### **Reporting**

The Chair will report to the Board at each Board meeting on the Committee's activities since the last Board meeting.

### **Access to Information and Authority**

The Committee will be granted unrestricted access to all information regarding the Company that is necessary or desirable to fulfill its duties and all directors, officers and employees will be directed to cooperate as requested by Members.

The Committee has the authority to retain, at the Company's expense, independent legal, financial and other advisors, consultants and experts, to assist the Committee in fulfilling its duties and responsibilities (including executive search firms to assist the Committee in identifying director candidates), including sole authority to retain and to approve any such firm's fees and other retention terms without prior approval of the Board.

### **Review of Charter**

The Committee will annually review and assess the adequacy of this Charter and recommend any proposed changes to the Board for consideration.

Dated: March 18, 2021  
Approved by: Corporate Governance and Nominating  
Committee  
Board of Directors