

## WALLBRIDGE MINING COMPANY LIMITED (THE "COMPANY")

### COMPENSATION AND HUMAN RESOURCES COMMITTEE CHARTER

This charter (the "**Charter**") sets out the purpose, composition, responsibilities and authority of the Compensation and Human Resources 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:

- The adequacy and form of compensation for Directors and Officers, and;
- The nomination, evaluation, development and succession of Officers of the Company.

#### Composition and Membership

- 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.
- 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.
- The Lead Independent Director and/or the Chair of the Board of Directors, even in the case where they are not members of the Committee, may participate on the Committee as a non-voting, ex-officio member of the Committee.
- All Committee Members will have a working familiarity with compensation and human resources practices.
- 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.
- The Committee may delegate any or all of its functions to any of its Members or any subset of Members, or other persons, from time to time as it sees fit.

#### Meetings

- 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.

- 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.
- 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.
- 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:

- Consider and recommend for approval by the Board the appointment of the Chief Executive Officer and all other Officers of the Company.
- Reviewing the adequacy and form of compensation for Directors and Officers, and ensuring that the compensation fairly represents the responsibilities and risk involved in being an effective Chair, Director, or Officer of the Company, and making recommendations to the Board.
- Reviewing approved corporate goals and objectives relevant to CEO compensation, and evaluating the CEO's performance in light of these goals and objectives and establishing CEO compensation based on this evaluation.
- Reviewing and approving the overall compensation packages of the Officers of the Company
- Reviewing and assessing the design and competitiveness of the Company's compensation and benefit programs generally.
- Overseeing and making recommendations to the Board of Directors with respect to incentive plans, including the Company's Omnibus Share Based Compensation Plan.
- Reviewing and appraising the performance of the Officers of the Company.
- Reviewing the short- and long-term talent management and succession plans for the Chief Executive Officer and all other Officers of the Company.
- Reporting to the Board of Directors on all other matters and recommendations made by the Committee.
- Reviewing the Company's annual management proxy circular and AIF with respect to compensation issues.
- Reviewing and assessing the adequacy of this Charter at least annually and, where necessary or desirable, recommending changes thereto to the Corporate Governance and Nominating Committee.

### **Other Duties**

- Direct and supervise the investigation into any matter brought to its attention within the scope of its duties.
- 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 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 17, 2022
Approved by:	Compensation and Human Resources Committee Board of Directors