



(effective January 14, 2021)

COMPENSATION COMMITTEE CHARTER

The purpose of the Compensation Committee is to assist the Board in discharging its duties relating to compensation of the executive officers of the Company. The Committee's goal is to enable the Company to attract, retain and motivate talented employees, contractors and consultants who will contribute to the long term success of the Company by aligning compensation with market conditions, Company performance, and the interest of shareholders to maximize shareholder value.

The Compensation Committee of the Board of Directors currently consists of three independent directors. The members are appointed annually by the Board of Directors. The Committee meets at least annually or more frequently if required.

The Committee's main duties and responsibilities are:

- To review the compensation and benefits of the directors and executive officers and to ensure that such compensation reflects the responsibilities and risks involved in being a director and executive officer
- To assist with the administration of the Company's share option plan
- To review compensation of the Chief Executive Officer ("CEO") and to make recommendations to the Board with respect to the CEO's compensation arrangements and performance in light of corporate goals and objectives
- To make recommendations to the Board with respect to compensation of other senior management and executive officers of the Company
- To review and make recommendations to the Board as to the general compensation and benefits policies and practices of the Company, including incentive stock options for all employees, consultants, directors and officers
- To review and approve the public disclosure to be made of the director and executive remuneration in the Management Information Circular and Annual Information Form, if applicable;
- To review and make recommendations to the Board for its approval on any special compensation and benefit arrangements
- To review its compensation practices by comparing them to surveys of relevant competitors, or by other reasonable means, and to set objective compensation based on this review
- To perform such other functions as the Board may require from time to time
- To review this Charter on an annual basis and assess the adequacy, effectiveness and performance under the Charter and to recommend any necessary changes to the Board for its approval
- On an annual basis the Compensation Committee will report to the Board that it is compliant with this Charter