





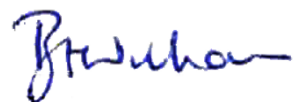
# Corporate Governance, Nominating & Compensation Committee Charter

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## Table of Content

1. PURPOSE OF CORPORATE GOVERNANCE, NOMINATING & COMPENSATION COMMITTEE .....	1
2. COMPOSITION OF COMMITTEE, CHAIRPERSON .....	1
3. MEETINGS AND QUORUM .....	1
4. DUTIES AND RESPONSIBILITIES.....	1
5. GENERAL .....	3
6. REVIEW .....	3
7. DISTRIBUTION.....	3

## **1. PURPOSE OF CORPORATE GOVERNANCE, NOMINATING & COMPENSATION COMMITTEE**

- 1.1. The Corporate Governance, Nominating & Compensation Committee (the “Committee”) has been established by the Board of Directors (the “Board”) of the Bunker Hill Mining Corporation (the “Corporation”) to:
- 1.1.1 Identify individuals qualified to become Board members;
  - 1.1.2 To assess and report on the effectiveness of the Board and any committees thereof; and
  - 1.1.3 To develop and recommend to the Board a set of corporate governance policies and principles applicable to the Corporation in light of the corporate governance guidelines published by regulatory bodies having jurisdiction.
  - 1.1.4 To review and recommend compensation policies and programs to the Corporation as well as salary and benefit levels for its executives. The objective of the Committee will be to assist in attracting, retaining and motivating executives and key personnel in view of the Corporation’s goals.

## **2. COMPOSITION OF COMMITTEE, CHAIRPERSON**

- 2.1 The Committee will be comprised of at least three directors, all of whom will:
- 2.1.1 Be independent as defined under Multilateral Instrument 52-110 of the Canadian Securities Administrators; and
  - 2.1.2 Members of the Committee, including the Chairperson, will be appointed and may be removed, with or without cause, by the Board on its own initiative or on the recommendation of the Committee.

## **3. MEETINGS AND QUORUM**

- 3.1 The Committee will meet, in person or by teleconference, at least once a year; provided that the Chairperson or any other member of the Committee may call a meeting at any time.
- 3.2 The Committee will report to the Board on its activities at the Board meeting next following each Committee meeting.
- 3.3 The Committee may specifically delegate to any one or more of its members authorities to conclude any matter requiring the authority of the Committee. The outcome of any such delegation will be reported to the Committee at its next meeting.
- 3.4 The quorum at any meeting of the Committee will be a majority of the members of the Committee.
- 3.5 Unless otherwise determined by the Committee, the Corporation’s Secretary will act as Secretary to the Committee.

## **4. DUTIES AND RESPONSIBILITIES**

- 4.1 The Committee will develop and facilitate an appropriate orientation program for newly elected directors of the Corporation to familiarize new directors with the Corporation’s strategic plan, the business environment and market in which the Corporation operates, its significant financial, accounting and risk management issues, its compliance programs, its code of business conduct and ethics, and its principal officers. Such program will also include an understanding of what is expected from the director on appointment in terms of his/her contribution.
- 4.2 Subject to the powers and duties of the Board, the responsibilities of the Committee generally include, but are not limited to, undertaking the following:

- 4.2.1 Developing the approach of the Corporation to matters of corporate governance and making recommendations to the Board with respect to all such matters;
- 4.2.2 Preparing and recommending to the Board a set of governance principles and practices applicable to the Corporation and to be included in its public disclosure material;
- 4.2.3 Keeping abreast of best corporate governance practices, both locally and abroad and making recommendations to the Board on the need, where appropriate, for Board member participation in continuing education programs;
- 4.2.4 Evaluating the effectiveness of the Board and its committees and of management of the Corporation as a whole and reporting thereon to the Board;
- 4.2.5 Reviewing, from time to time, the structure, composition and size of the Board, with a view to determining the impact of the number of Board members upon its effectiveness and reporting thereon to the Board;
- 4.2.6 Developing and recommending to the Board criteria for the selection of candidates to serve on the Board;
- 4.2.7 Considering the advisability of, and any requirements for, rotation of members of the Board and making the appropriate recommendations to the Board in connection therewith;
- 4.2.8 Identifying and evaluating potential nominees for Board membership and, after assessing the credentials and fitness for office of each proposed nominee, recommending to the Board appropriate nominees for election to the Board at annual general meetings of the shareholders;
- 4.2.9 Considering the composition and mandates of the Board committees and the selection and rotation of committee members and chairmen, and submitting recommendations to the Board in connection therewith;
- 4.2.10 Reviewing Committee member qualifications and annually conducting a performance evaluation of the Committee;
- 4.2.11 Assessing the Corporation's current directors' and officers' insurance policy and making recommendations relating to its renewal or amendment or the replacement of the current insurer;
- 4.2.12 Consider or establish a plan of succession;
- 4.2.13 Subject to applicable laws and the articles and by-laws of the Corporation, formulating and administering all policies and practices of the Corporation with respect to the indemnification of directors and officers by the Corporation and approving all payments made pursuant thereto;
- 4.2.14 Reviewing and approving any corporate governance report to be made in accordance with applicable securities laws and stock exchange regulations for inclusion in the Corporation's annual information form, management proxy circular and/or annual report, and
- 4.2.15 Performing such other functions as may be designated in future resolutions of the Board.
- 4.2.16 Reviewing and making recommendations to the Board with respect to the overall compensation strategy and policies for directors, officers and employees of the Company;
- 4.2.17 Reviewing and making recommendations to the independent members of the Board with respect to the corporate goals and objectives relevant to the compensation of the Chief Executive Officer and recommending to the independent members of the Board the compensation level of the Chief Executive Officer based on the annual performance evaluation of the Chief Executive Officer provided by the Executive Chairman with input from the Lead Independent Director in light of those goals and objectives;
- 4.2.18 Reviewing and making recommendations to the independent members of the Board with respect to the compensation of the Executive Chairman;

- 4.2.19 Reviewing and approving the compensation of the other named executive officers based on the performance evaluation of such executives provided by the Chief Executive Officer;
  - 4.2.20 Overseeing and approving awards under the Company's incentive compensation and equity-based plans including the Stock Option Plan, Long-Term Incentive Plan and Directors' Deferred Share Unit Plan in accordance with the terms of such Plans;
  - 4.2.21 Making recommendations to the Board with respect to the Company's incentive compensation and equity-based plans that are subject to Board approval;
  - 4.2.22 Considering the implications of the risks associated with the Company's compensation policies and practices;
  - 4.2.23 Considering feedback from shareholders with respect to the Company's overall compensation strategy;
  - 4.2.24 Reviewing and approving the annual disclosure relating to executive compensation contained in the Management Information Circular of the Company;
  - 4.2.25 Reporting regularly to the Board and, where appropriate, making recommendations to management of the Company and/or to the Board;
  - 4.2.26 Liaising with the Audit & Risk Committee of the Board, as appropriate, on matters relevant to the Company's management of enterprise risk;
  - 4.2.27 Reviewing and assessing its mandate and recommending any proposed changes to the Corporate Governance Committee of the Board; and
  - 4.2.28 Evaluating the functioning of the Committee on an annual basis, including with reference to the discharge of its mandate.
- 4.3 The Committee will have the sole authority to engage and compensate any outside advisor that it determines to be necessary to permit it to carry out its duties.

## **5. GENERAL**

- 5.1 This Charter may from time to time be amended pursuant to corporate governance rules, regulations and trends as required, subject to the approval of the Board.

## **6. REVIEW**

- 6.1 This Corporate Governance and Nominating Committee Charter extended policy shall be reviewed every two years or when change occurs.

## **7. DISTRIBUTION**

- 7.1 This Corporate Governance and Nominating Committee Charter extended policy applies to all Bunker Hill Mining Corporation operations, management and governance activities.