

## E-TECH RESOURCES LOGO

### CHARTER OF THE COMPENSATION COMMITTEE

(adopted by the BoD \_\_\_\_\_, 2021)

1. The Compensation Committee (the "Committee") is appointed by the Board of Directors (the "Board") of the Corporation to assist the Board in setting director and senior executive compensation and to develop and submit to the Board recommendations with respect to other employee benefits as they see fit. In the performance of its duties, the Committee will be guided by the following principles:

- offering competitive compensation to attract, retain and motivate qualified executives in order for the Corporation to meet its goals; and
- acting in the interests of the Corporation and its shareholders by being fiscally responsible.

In fulfilling its responsibilities, the Committee will carry out the specific duties set out in Part 3 hereof. The Committee shall have the authority to engage and compensate any outside advisors that it believes are necessary to fulfill its charter.

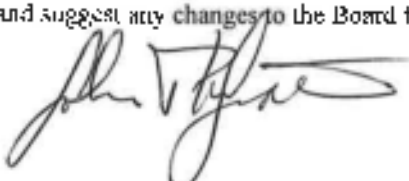
2. The Committee's composition and meetings shall be structured as follows:

- 2.1 the Committee and its membership shall meet all applicable legal, regulatory and listing requirements, including, without limitation, those of the Toronto Stock Exchange and all other applicable securities regulatory authorities.
- 2.2 the Committee shall be composed of three or more directors as shall be designated by the Board from time to time. The Board may remove a member of the Committee at any time in its sole discretion by resolution of the Board. The members of the Committee shall appoint from among themselves a member who shall serve as Chair.
- 2.3 all of the members of the Committee shall be "independent" (as defined by regulatory authorities). Each member shall have a general familiarity with executive compensation matters or other appropriate post-secondary education and professional training as a lawyer, professional accountant or other relevant professional qualifications.
- 2.4 the Committee shall meet at least once annually, at the discretion of the Chair or a majority of its members, as circumstances dictate or as may be required by applicable legal or listing requirements, and a majority of the members of the Committee shall constitute a quorum.
- 2.5 the time and place at which meetings of the Committee shall be held, and procedures at such meetings, shall be determined from time to time by the Committee. A meeting of the Committee may be called by letter, telephone, facsimile, email or other communication equipment, by giving at least 48 hours notice, provided that no notice of a meeting shall be necessary if all of the members are present either in person or by means of conference telephone or if those absent have waived notice or otherwise signified their consent to the holding of such meeting.
- 2.6 any member of the Committee may participate in the meeting of the Committee by means of conference telephone or other communication equipment, and the member participating in a meeting pursuant to this paragraph shall be deemed, for purposes hereof, to be present in person at the meeting.
- 2.7 the Committee shall keep minutes of its meetings which shall be submitted to the Board. The Committee may from time to time appoint any person, who need not be a member, to act as a secretary at any meeting.
- 2.8 the Committee may invite such officers, directors and employees of the Corporation and its subsidiaries as it may see fit, from time to time, to attend at meetings of the Committee.

- 2.9 the Board may at any time amend or rescind any of the provisions hereof, or cancel them entirely, with or without substitution.
- 2.10 any matters to be determined by the Committee shall be decided by a majority of votes cast at a meeting of the Committee called for such purpose; actions of the Committee may be taken by an instrument or instruments in writing signed by all of the members of the Committee, and such actions shall be effective as though they had been decided by a majority of votes cast at a meeting of the Committee called for such purpose. The Committee shall report, through the Chair of the Committee, its determinations to the Board at the next scheduled meeting of the Board, or earlier as the Committee deems necessary.

3. The responsibilities of the Committee shall be:

- 3.1 having regard to competitive position and individual performance, annually review, approve and recommend to the Board for approval the remuneration of the senior executives of the Corporation, namely, any executives in the offices of Chief Executive Officer, Chief Operating Officer, President, Senior Vice-President, Vice-President, Chief Financial Officer and any senior executives of the Corporation having comparable positions as may be specified by the Board (collectively, the "Senior Executives"); the remuneration of the Senior Executives other than the Chief Executive Officer shall be subject to review by the Committee in consultation with the Chief Executive Officer;
- 3.2 if required by the Board of Directors, to review the corporate goals and objectives for the Chief Executive Officer and the Chief Executive Officer's remuneration for the upcoming year and to provide an appraisal of the Chief Executive Officer's performance at the end of the year;
- 3.3 if required by the Board of Directors, to meet with the Chief Executive Officer to discuss the corporate goals and objectives of other Senior Executives, their compensation and performance;
- 3.4 to review and recommend to the Board for approval any Senior Executive employment contracts including offers of employment, retiring allowance agreements or any agreement to take effect in the event of termination or change in control;
- 3.5 to review and recommend to the Board for its approval the remuneration of the members of the Board (whether in cash or otherwise) who are not employees of the Corporation and amounts to which each such director shall be entitled for each meeting of the Board or a committee thereof attended;
- 3.6 to review and recommend to the Board for approval on an annual basis the total remuneration (including benefits) and the main components thereof for the Senior Executives and directors which shall include a review of the remuneration practices of peers in the same industry;
- 3.7 to administer the Corporation's equity-based compensation plans and other long term incentive plans, including determining those directors, officers, employees and consultants of the Corporation who will participate in such plans; to determine the number of shares, options or other securities of the Corporation allocated to each participant under such plan; to determine the time or times when such shares, options or other securities will vest for each participant; and to review and approve all matters relating to any equity-based compensation plan or other long term incentive plan and any employee bonus plan to which the Committee has been delegated authority pursuant to the terms of such plans or any resolutions passed by the Board; all of which is subject to the approval of the Board, shareholder approval of all equity-based compensation plans and receipt of all necessary regulatory approvals, if applicable;
- 3.8 review and approve, prior to public disclosure, the executive compensation disclosure in any management information circular of the Corporation;
- 3.9 to determine annually each Senior Executive's entitlement to be paid a bonus under any employee bonus plan; and
- 3.10 to annually review the Committee's Charter and suggest any changes to the Board for approval.

 Nov 10<sup>th</sup> 2021  
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