



**COPPER MOUNTAIN MINING CORPORATION**  
**CHARTER OF THE CORPORATE GOVERNANCE COMMITTEE**  
**OF THE BOARD OF DIRECTORS**

**I. PURPOSE**

The Corporate Governance Committee is a committee of the Board of Directors (the “Board”) of Copper Mountain Mining Corporation (the “Company”). Its primary function is to assist the Board in fulfilling its oversight responsibilities by:

- Assessing the effectiveness of the Board as a whole, the Committees of the Board and the contribution of individual directors, including, considering the appropriate size of the Board;
- Review the composition of the Board and ensure it respects its independence criteria and determine whether directors are independent;
- Assessing the Company’s governance policies and practices and adherence to such policies and practices;
- Proposing new nominees for appointment to the Board;
- Establishing, reviewing and amending from time to time, as necessary, the Code of Business Conduct and Ethics Policy;
- Proposing a Lead Director, if required, for Board approval; and
- Orienting new directors.

**II. COMPOSITION AND MEETINGS**

The Committee shall be comprised of three or more directors as determined by the Board, each of whom shall be an “independent” director in accordance with the National Policy 58-201 – *Corporate Governance Guidelines* (“NP 58-201”), and each of whom shall be familiar with Corporate Governance Committee practices and policies. Pursuant to Canadian corporate governance guidelines, in order to be considered “independent”, directors shall have no direct or indirect material relationship with the Company. A material relationship is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director’s independent judgment. If the Chairman of the Board is not independent within the meaning of NP



58-201, the Board shall appoint an independent director as Lead Director who shall act as the effective leader of the Board and ensure that the Board's agenda will enable it to successfully carry out its duties.

The members of the Corporate Governance Committee shall be elected annually by the Board at the first meeting of the Board following the annual general meeting of shareholders. The Committee members will elect one of its Committee members as Chair of the Corporate Governance Committee. The Chair of the Corporate Governance Committee shall communicate as required with management and shareholders. Any communication with shareholders shall, if appropriate, be discussed with the President and Chief Executive Officer prior thereto.

The Corporate Governance Committee shall meet at least once per annum or more frequently as circumstances require. The Committee may ask members of management or others to attend meetings or to provide information as necessary. In addition, the Committee or, at a minimum, the Chair, may meet with the Company's external corporate counsel to discuss the Company's Corporate Governance Committee policies and practices.

The quorum for the transaction of business at any meeting of the Corporate Governance Committee shall be a majority of the number of members of the Committee or such greater number as the Corporate Governance Committee shall by resolution determine.

Meetings of the Corporate Governance Committee shall be held from time to time as the Corporate Governance Committee or the Chair shall determine upon 48 hours notice to each of its members, but in any event no less than once per calendar year. The notice period may be waived by a quorum of the Committee.

### **III. RESPONSIBILITIES AND DUTIES**

To fulfill its responsibilities and duties, the Corporate Governance Committee shall review this Charter at least annually and amend this Charter as appropriate, as well as execute the following:

#### **A. Governance Responsibilities**

1. Annual review and revision of this Charter as necessary with the approval of the Board.
2. Review on a periodic basis, the size and composition of the Board and to review the directors' relationships with regard to potential conflicts of interest and to determine the independence of the members of the Board. The committee will be responsible for ensuring that an appropriate number of independent directors sit on the Board. To facilitate this role, each director is required to complete an annual questionnaire disclosing the particulars of their external affiliations, business relationships and any potential conflicts of interest which could impact the directors' independence.
3. Consider the competencies and skills the Board as a whole, should possess.

4. Recommend suitable candidates for nomination for election as directors:
  - (a) Formulate criteria for candidates after considering the competencies and skills of each existing director.
  - (b) Consider the competencies, skills and other qualifications of each new nominee, including diversity, when assessing the nominee for the Board and whether or not each new nominee is able to devote sufficient time and resources to his or her duties as a Board member.
  - (c) Consider any potential conflicts of interest and independence.
  - (d) Canvas current Board members and use all available resources including external consultants for candidates.
  - (e) Recommend to the Board proposed nominees for election to the Board at the next annual meeting of shareholders and to fill any vacancies in the respective intervening period.
5. Give consideration to an appropriate size for the Board for the ensuing year.
6. Annual review and revision of the diversity policy as necessary with the approval of the Board.
7. Act in an advisory capacity to the Board. Facilitate the independent functioning and maintain an effective relationship between the Board and management of the Company. Establish the frequency of Board meetings and review such frequency from time to time, as considered appropriate or as requested by the Board.
8. Assess the effectiveness of the Chair's agenda and the quality of the engagement of the Board.
9. Assess, at least annually, the effectiveness of the Board as a whole, committees of the Board and the contribution of individual directors.
10. Recommend to the Board for its approval an independent director to act as Lead Director, if circumstances require one.
11. Review on a periodic basis the mandates or Charters of the Board and the respective Committees of the Board and make recommendations, as deemed appropriate, with respect to such mandates; and review any recommendations to a specific Committee's mandate as proposed by that Committee and if so approved, recommend any changes to the Board for approval.
12. Review with the Board of Directors the Committee's judgment as to the quality of the Company's governance practices and suggest changes to the Company's governance practices as determined appropriate.



13. Be available as a forum for addressing the concerns of individual directors.
14. Direct preparation and review for disclosure to shareholders, as required, a report that describes the Company's corporate governance practices.
15. Review the Corporate Governance disclosure of the proxy information circular of the Company well in advance of its proposed filing and dissemination for comments and recommend its approval to the Board.
16. Review the governance risk factors of the Company and its subsidiaries as included in any disclosure documents of the Company required for securities compliance.
17. Review the Company's majority voting policy for directors and recommend changes to the Board for approval.
18. Recommend to directors any director education courses, or materials and/or presentations determined to be beneficial to the Board and the directors.
19. Recommend to the Board, if determined applicable, any advance notice policy for the election of directors to be implemented and monitor the advance notice policy.
20. Review and recommend to the Board any changes to the Company's Code of Business Conduct and Ethics, Insider Trading Policy and Share Dealing Code or Timely Disclosure and Confidentiality Policy.
21. Ensure that any issues relating to governance that are identified by the directors are raised with management.
22. Provide orientation and any required education program for new Board and Committee members and for the continued development of existing members of the Board.
23. Review all shareholder proposals and recommend a response to the Board.
24. Ensure that disclosure and securities compliance policies, including communications policies, are in place and oversee the public disclosure by the Company.
25. Review and recommend requests by directors to hire an outside consultant with respect to issues related to the Committee and engage and approve the compensation of outside advisors.

**B. Reporting**

1. The Corporate Governance Committee is responsible for reviewing and submitting to the Board, as a whole, recommendations concerning the Company's Corporate Governance Committee performance and processes.



2. The Committee will record minutes of its meetings and report periodically to the Board.

#### **IV. POSITION DESCRIPTION FOR THE CHAIR**

Outlined below is the position description for the Chair of the Corporate Governance Committee.

The Chair manages the affairs of the Corporate Governance Committee, including overseeing its effective operation and its undertaking of all oversight functions as set out in this Charter.

The primary responsibilities of the Chair include:

- providing effective Corporate Governance Committee leadership, overseeing all aspects of the direction and administration of the Corporate Governance Committee in fulfilling its mandate;
- overseeing the mandate, structure, composition, membership and activities delegated to the Corporate Governance Committee;
- reporting the results of each Corporate Governance Committee meeting at the next Board meeting and make available to each director copies of the Corporate Governance Committee meetings' materials and minutes, as requested;
- scheduling Corporate Governance Committee meetings in consultation with the Chairman of the Board, other Corporate Governance Committee members, and the appropriate members of management;
- setting the agenda for Corporate Governance Committee meetings in consultation with the appropriate members of management;
- chairing all Corporate Governance Committee meetings;
- communicating with appropriate members of management in fulfilling the mandate of the Corporate Governance Committee;
- confirming that Corporate Governance Committee members are receiving written information and are exposed to presentations from management consistent with fulfilling the mandate of the Corporate Governance Committee;
- allotting sufficient time during Corporate Governance Committee meetings to fully discuss agenda items of relevance and importance to directors;
- retaining, in consultation with the Chairman of the Board, expert consultants on behalf of the Corporate Governance Committee, as needed; and
- overseeing the assessment of the performance of the Corporate Governance Committee annually.