



COMPENSATION COMMITTEE CHARTER (Revised February 2022)

I. PURPOSE

The Compensation Committee (the “**Committee**”) is a committee of the Board of Directors (the “**Board**”) of Copper Mountain Mining Company (the “**Company**”). Its primary function is to assist the Board in fulfilling its oversight responsibilities relating to matters of human resources and compensation, including equity compensation, and to establish a plan of continuity and development of senior management by:

- Evaluating and making recommendations to the Board regarding the compensation of the Company’s Chief Executive Officer, the range of compensation for other executives, and the equity-based and incentive compensation plans, policies and programs of the Company;
- Reviewing and recommending to the Board the compensation payable to directors; and
- Reviewing management’s annual report on executive compensation for recommendation to the Board for approval and inclusion in the Company’s disclosure documents.

II. COMPOSITION, PROCEDURES AND ORGANIZATION

1. The members of the Committee and the Chair of the Committee shall be appointed annually by the Board at the first meeting of the Board following the annual general meeting of shareholders. The Board may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee.
2. 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 National Policy 58-201 – *Corporate Governance Guidelines*, and each of whom shall be familiar with corporate governance 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.
3. If the Chair of the Committee is not present at any meeting of the Committee, one of the other members of the Committee present at the meeting shall be chosen by the Committee to preside at the meeting.
4. The Corporate Secretary of the Company shall be the Secretary of the Committee, unless otherwise determined by the Committee.

5. The Committee shall meet at least twice per annum or more frequently as circumstances require.
6. The Committee may ask members of management or others to attend meetings or to provide information as necessary.
7. The quorum for the transaction of business at any meeting of the Committee shall be a majority of the number of members of the Committee or such greater number as the Committee shall by resolution determine, present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and to hear each other. The Committee may also act by unanimous written consent of its members.
8. Notice of the time and place of every meeting shall be given in writing or by e-mail communication to each member of the Committee at least forty-eight (48) hours prior to the time fixed for such meeting; provided, however, that a member may in any manner waive a notice of a meeting and attendance of a member at a meeting is a waiver of notice of the meeting, except where a member attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.
9. The Chair shall develop and set the Committee's agenda, in consultation with other members of the Committee, the Board and management, as necessary. The agenda and information concerning the business to be conducted at each Committee meeting shall, to the extent practical, be communicated to the members of the Committee sufficiently in advance of each meeting to permit meaningful review.
10. The Committee shall fix its own procedure at meetings, keep records of its proceedings and report to the Board when the Committee may deem appropriate (but not later than the next meeting of the Board).

III. RESPONSIBILITIES AND DUTIES

The following functions shall be the common recurring activities of the Committee in carrying out its responsibilities as outlined in the "Purpose" section of this Charter. These functions should serve as a guide with the understanding that the Committee may carry out additional functions and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory, legal or other conditions. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board from time to time related to the purposes of the Committee as outlined in the "Purpose" section of this Charter.

The duties and responsibilities of the Committee shall be to:

1. Annually reviewing this Charter and submit any recommended changes thereto for approval by the Board.

Compensation Guidelines and Agreements

2. Reviewing management's recommendations and recommending to the Board a statement of compensation philosophy, strategy, and principles for the Company's executives and administer the Company's executive compensation and benefits program in accordance with the statement approved by the Board. The statement shall take into account all applicable laws, rules and guidelines regarding executive compensation and accountability.
3. Reviewing management's recommendations, as appropriate, and providing recommendations in its discretion to the Board regarding certain matters relating to all employees, including annual salary and incentive policies and programs, material new benefit programs, and material changes to existing benefit programs.
4. Reviewing, at least annually, and making recommendations to the Board with respect to the compensation to be paid to the directors of the Company.

Chief Executive Officer Evaluation and Compensation

5. Reviewing and recommending to the Board the use of corporate goals and objectives relevant to the total compensation package of the Chief Executive Officer, recommending a performance evaluation process for the Chief Executive Officer, and evaluating the performance of the Chief Executive Officer using such evaluation process in light of the corporate goals and objectives.
6. Determining and recommending to the Board for approval the Chief Executive Officer's compensation based on its evaluation of his or her performance and, where appropriate, with reference to competitive market data regarding compensation paid to chief executive officers of peer companies. In addition, in determining the long-term incentive component of the compensation of the Chief Executive Officer, the Committee shall consider the Company's performance and shareholder return relative to peer companies, the value of similar incentive awards to chief executive officers at peer companies and the long-term incentive awards given or not given to the Chief Executive Officer in past years.

Other Executive Compensation and Oversight

7. In consultation with the Chief Executive Officer, reviewing the evaluation of the Company's executives other than the Chief Executive Officer and making recommendations to the Board with respect to the compensation packages for the Company's executives other than the Chief Executive Officer. The Committee shall consider not only comparative compensation surveys, but also Company-specific factors and such other factors as the Committee considers appropriate in determining executive compensation packages.

Equity Compensation Review

8. Reviewing management's recommendations, as appropriate, and making recommendations in its discretion to the Board regarding, incentive compensation or equity plans, programs or similar arrangements that the Company establishes for, or makes available to, its officers, employees and consultants, including the designation of the officers, employees and consultants who may participate, the share and option availability and the administration of share purchases.
9. Reviewing periodically, as appropriate, the extent to which the Company's forms of compensation are meeting their intended objectives, and making recommendations in its discretion to the Board regarding modifications that will more accurately relate such compensation to officer, employee or consultant performance.

Peer Groups

10. To the extent that the Committee uses comparative market data to determine compensation awarded to the Chief Executive Officer and other executives, or measure the performance of the Company for purposes of determining the quantum or vesting of annual or long-term incentives, the Committee may:
 - (a) periodically reviewing the criteria used to select companies to be included in any peer group in order to ensure that the criteria are and remain appropriate;
 - (b) annually reviewing the companies included in any peer group used to review or set the compensation of any executive, including the Chief Executive Officer, in order to ensure that the peer group contains appropriate comparative market data; and
 - (c) periodically reviewing the companies included in any peer group used to measure the Company's performance to ensure that the companies included provide appropriate comparisons.

Director Compensation

11. Determining and recommending to the Board for approval the compensation paid to the Company's directors based on its evaluation of the director's performance and, where appropriate, with reference to competitive market data regarding compensation paid to directors of peer companies.

Management Resources and Plans for Executive Development and Succession

12. Reviewing, as required, with the Chief Executive Officer, the performance of and potential for advancement of each key officer of the Company. The Committee may also at its discretion request information with respect to the management resources available to the Company. The Committee shall periodically discuss with the Chief Executive Officer their views as to the successors for the Chief Executive Officer, Chief Financial

Officer, and key executive officers in the event of an unexpected incapacity of such officers.

13. Annually reviewing, as required, the Company's succession plans for the positions of President and Chief Executive Officer, Chief Financial Officer, and other executive officers of the Company. The Committee shall monitor the progress and development of the succession candidates internal to the Company in accordance with the succession plans, and annually review the adequacy of the succession candidates to foster timely and effective executive continuity. The Committee shall report on these matters to the Board at least once a year.
14. Reviewing, as required, the Company's management organization structure, including any proposals of the Chief Executive Officer for changes to the structure, and report any significant organizational changes, along with the Committee's recommendations, to the Board.
15. Reporting to the Board, as required, regarding its appraisal of the Company's succession and emergency contingency plans.

Compensation Committee Interlocks

16. In order to ensure that none of the Company's executives serve as members of a compensation committee (or equivalent committee) of any entity that employs a member of the Committee, management shall keep the Committee apprised in a timely manner of the appointment of the Chief Executive Officer and the other executive officers of the Company to the boards of directors of any other public companies.

Compensation Risks

17. Reviewing risks inherent in the Company's Compensation policies, identifying risks and determining strategies to minimize any risks.

Compensation Disclosure

18. The Committee shall:
 - (a) in consultation with management, determine whether the disclosure of performance goals and objectives in the Company's "Compensation Discussion & Analysis" required by applicable laws, rules and guidelines would involve confidential trade secrets or confidential commercial or financial information, the disclosure of which would seriously prejudice the Company's interests;
 - (b) assist in, review, and recommend to the Board for approval of the Company's "Compensation Discussion & Analysis" as required to be published by applicable laws, rules and guidelines; and

- (c) review and recommend to the Board for approval, as appropriate, any other significant information relating to matters within the Committee's mandate contained in the Company's disclosure documents.

Advisory Vote on Executive Compensation

- 19. Reviewing annually and recommending for approval by the Board the Company's approach with respect to an advisory vote on executive compensation ("say on pay"). The Committee shall also review the results of say on pay resolutions and consider, and report to the Board on, any implications.

IV. OUTSIDE CONSULTANTS AND ADVISORS

The Committee, when it considers it necessary or advisable, may retain, at the Company's expense, outside consultants or advisors to assist or advise the Committee independently on any matter within its mandate. The Committee shall have the sole authority to retain and terminate any such consultants or advisors, including sole authority to approve the fees and other retention terms for such persons.