



COMPENSATION, NOMINATION AND CORPORATE GOVERNANCE COMMITTEE CHARTER (this "Charter")

Purpose

The primary objectives of the Compensation, Nomination and Corporate Governance Committee (the "**Committee**") of ATEX Resources Inc. (the "**Company**") are to assist the Board of Directors (the "**Board**") in: (i) developing, reviewing and approving compensation and benefits for the executive officers and Directors of the Company; (ii) identifying individuals qualified to become Board members and Board committee members, and recommending Director nominees for selection, appointment or election to the Board; and (iii) developing and recommending to the Board corporate governance guidelines for the Company and making recommendations to the Board with respect to corporate governance practices.

Organization

The Committee shall consist of three or more Directors and shall satisfy the laws governing the Company and the independence and experience requirements of securities law, stock exchanges and any other regulatory requirements. A majority of the Directors appointed to the Committee shall be "independent" Directors as defined in section 1.4 of National Instrument 52-110.

The members of the Committee shall be appointed by the Board on an annual basis.

A majority of the members of the Committee shall constitute a quorum at any meeting of the Committee.

A majority of the members of the Committee shall be empowered to act on behalf of the Committee.

Meetings

The Committee shall meet as many times as the Committee deems necessary, but not less frequently than two times per year.

The members of the Committee shall select a chair (the "**Chair**") that will preside at each meeting of the Committee and, in consultation with the other members of the Committee, shall set the agenda of items to be addressed at each upcoming meeting.

The Chair shall ensure that the agenda for each upcoming meeting of the Committee is circulated to each member of the Committee. Meeting minutes, resolutions and meeting agendas will be made available to individual Directors upon request.

Authority and Responsibilities

The Committee shall have the following authorities and responsibilities:

Compensation

- On an annual basis, review the recommendations of executive management with respect to the Company's key strategic objectives and associated performance measures and make recommendations to the Board in this respect for each year.
- On an annual basis, (i) review and recommend to the Board the corporate goals and objectives for the Chief Executive Officer (the "**CEO**") and review and evaluate the CEO's performance in light of such previously established corporate goals and objectives and (ii) review and recommend for approval the CEO's compensation and benefits based on the Committee's review and evaluation of the foregoing.
- On an annual basis, review the performance of all other executive officers and the proposed compensation and benefits for such executive officers as recommended by the CEO.
- Recommend to the Board the compensation and benefits for existing or proposed executive officers, which may include a recommendation with respect to among other things, annual base salaries, short-term and long-term incentives, change of control provisions, and performance criteria for the vesting of incentive securities.
- To the extent not determined by the applicable employment agreement or applicable law, review any proposed severance or termination arrangements with any executive officer and recommend any such severance or termination arrangements or agreements to the Board.
- On an annual basis, review the adequacy and form of compensation and benefits for Directors, and recommend to the Board any changes thereto.
- Make recommendations to the Board with respect to the Company's securities-based compensation plans, including proposed amendments, the termination of such plans or the implementation of new plans.

Nomination

- Examine the size and composition of the Board and recommend adjustments from time to time to ensure that the Board is of a size and composition that facilitates effective decision making.
- Identify individuals qualified to become members of the Board.
- Make recommendations to the Board with respect to: (i) the appointment or election of Director nominees; (ii) membership on committees of the Board; and (iii) potential successors to the CEO.
- Ensure that the Board has appropriate structures and procedures so that the Board can function with the proper degree of independence from management.
- Establish induction programs for new Directors and develop and maintain continuing education programs for Directors.
- Ensure succession plans are in place to maintain an appropriate balance of skills on the Board.
- Recommend the removal of Directors for cause.

Corporate Governance

- Establish, review and recommend to the Board the corporate governance policies and procedures for the Company. Review practices and procedures of the Board in light of

ongoing developments in securities law, stock exchanges and regulatory requirements, and industry best practices, relating to matters of corporate governance.

- Review and reassess the adequacy of the Company's corporate governance policies, practices and procedures annually and recommend to the Board any changes deemed appropriate by the Committee.

Other Matters

- At least annually, review the performance of the Committee and its members.
- Report regularly to the Board on the discharge of its authorities and responsibilities under this Charter, and on such other matters as the Board may require.

This Charter

- Review and reassess the adequacy of this Charter annually and recommend to the Board any changes proposed by the Committee.
- Perform any other activities consistent with this Charter, the Company's articles and notice of articles and governing law, as the Committee or the Board deems necessary or appropriate.

Appointing New Directors

In fulfilling its responsibilities to identify individuals qualified to become members of the Board, the Committee will consider (i) the independence of each nominee; (ii) the experience and background of each nominee; (iii) having a balance of skills for the Board and its committees to meet their respective mandates; (iv) the past performance of Directors being considered for re-election; (v) applicable regulatory requirements; and (vi) such other criteria as may be established by the Board or the Committee from time to time.

Each nominee will be considered on the basis of merit and suitably extensive enquiries to find qualified candidates should be made, including: (i) regularly assessing and identifying the necessary and desirable skills, experience and knowledge for Board members; (ii) regularly assessing and determining the time commitment needed from each Board member to adequately perform his or her duties; (iii) making suitable inquiries of others (which may include professional executive search and recruitment consultants) for qualified candidates; (iv) interviewing each candidate and conducting background and reference checks; and (v) ensuring that each candidate has the necessary skills, experience and knowledge to perform his or her duties and responsibilities as a Director and is able to devote the time necessary to perform those duties and responsibilities.

Resources

The Committee shall have the authority to retain outside advisors, including (i) the sole authority to determine the terms of engagement and the extent of funding necessary for payment of compensation of any consultant retained to advise the Committee; and (ii) the sole authority to retain or terminate consultants to assist the Committee in the evaluation of compensation and benefits of senior management and Directors. The Committee shall be entitled to consult with internal or external legal counsel with respect to any matter in this Charter.

Approved by the Board and Dates of Amendments

Approved by the Board: January 27, 2022