



## **AUDIT COMMITTEE CHARTER**

**Effective as of April 20, 2026**

## ATEX RESOURCES INC.

### AUDIT COMMITTEE CHARTER

#### 1. Purpose

The Audit Committee (the "**Committee**") of ATEX Resources Inc. (the "**Corporation**") shall have the responsibility of overseeing the accounting and financial reporting processes of the Corporation and audits of the financial statements of the Corporation. The Committee shall also be responsible for oversight of the Corporation's risk management and complaint processes.

#### 2. Composition

The Committee and its membership shall meet all applicable legal, regulatory and listing requirements, including, without limitation, the requirements of the Toronto Stock Exchange (or any stock exchange on which the securities of the Corporation are listed), the Corporation's applicable governing corporate statute, and all applicable securities regulatory authorities.

##### 2.1 Members

The Committee shall be composed of at least three and not more than five directors (collectively, the "**Members**"). The Board of Directors of the Corporation (the "**Board**") shall appoint the Members annually, at the Board's first meeting held following the annual general meeting of shareholders of the Corporation, to hold office for the ensuing year until their successor is appointed, or until they resign, cease to be a director or are removed or replaced by the Board.

##### 2.2 Qualifications

Each Member of the Committee shall be "independent" and "financially literate" (in each case within the meaning of National Instrument 52-110 – *Audit Committees*, as it may be amended or replaced from time to time ("**NI 52-110**")), except to the extent permitted by NI 52-110 or applicable securities laws, and free from any relationship that, in the view of the Board, could be reasonably expected to interfere with the exercise of his or her independent judgment. Schedule "A" sets forth both the meaning of independence and financial literacy under NI 52-110 as in effect on the date of the adoption of this Audit Committee Charter.

If a Committee member simultaneously serves on the audit committee of more than three other public companies (or four, in the case of a director with demonstrable audit financial expertise), the Board shall make a determination as to whether such service impairs the ability of such member to serve effectively on the Committee and provide such disclosure as necessary in the Corporation's annual management information circular.

##### 2.3 Chair

The Members shall elect the chair of the Committee (the "**Committee Chair**") to hold office for the ensuing year until their successor is elected, or until they resign, cease to be a director or are removed or replaced by the Board or the Committee.

The position description and responsibilities of the Committee Chair are attached as Schedule "B".

##### 2.4 Removal and Replacement

Any Member of the Committee may be removed or replaced at any time by the Board and shall cease to be a Member of the Committee on ceasing to be a director of the Corporation. The Board may fill vacancies by appointment from the Board. If, and whenever, a vacancy shall exist on the Committee, the remaining Members may exercise all of their powers so long as a quorum remains in accordance with Section 3.3 of this Audit Committee Charter.

### **3. Meetings and Procedures**

#### **3.1 Meetings**

The Committee shall meet as frequently as required, but at least once per quarter, or as may be required by applicable legal or listing requirements.

#### **3.2 Independent Meetings**

The Members may meet *in-camera*, independently and with only members of the Committee in attendance, following most meetings of the Committee, or as necessary.

#### **3.3 Quorum**

Quorum for the transaction of business at any meeting of the Committee shall be a majority of the number of Members.

#### **3.4 Notice**

Committee meetings shall be held from time to time and at such place as any member of the Committee shall determine with not less than forty-eight (48) hours advance notice. The notice period may be waived by all members of the Committee. Any member of the Committee or the independent auditors of the Corporation may call a meeting.

#### **3.5 Participation**

Members may participate in a meeting of the Committee in person or by means of telephone, web conference or other communication equipment. The Committee may invite such other directors, officers and employees of the Corporation and such other advisors and persons as is considered advisable to attend any meeting of the Committee. For greater certainty, the Committee shall have the right to determine who shall and who shall not be present at any time during a meeting of the Committee.

#### **3.6 Agenda and Minutes**

The Chair of the Committee, with the assistance of the Corporate Secretary, shall develop and set the Committee's agenda, in consultation with other members of the Committee, the Board and management. The agenda and information concerning the business to be conducted at each Committee meeting shall be, to the extent practical, communicated to members of the Committee sufficiently in advance of each meeting to permit meaningful review. The Committee will keep minutes of its meetings which shall be available for review by the Board.

#### **3.7 Voting**

Any matter to be determined by the Committee shall be decided by a majority of the votes cast at a meeting of the Committee called for such purpose. Any action of the Committee may also be taken by written resolution signed by all of the members of the Committee and any such action shall be as effective as if it had been decided by a majority of the votes cast at a Committee meeting. In case of an equality of votes, the matter will be referred to the Board for decision. All decisions or recommendations of the Committee shall require the approval of the Board prior to implementation, other than any sole discretion and authority provided under this Audit Committee Charter and as allowed under applicable laws and regulations.

### **3.8 Report to Board**

The Committee shall report regularly to the entire Board. The Chair of the Committee shall report any decisions or significant matters to the Board at a duly called Board meeting.

### **3.9 Assessment of Charter**

The Committee shall review and reassess the adequacy of this Audit Committee Charter annually and recommend any proposed changes to the Board for approval.

## **4. Primary Duties, Powers and Responsibilities**

The Committee shall provide assistance to the Board in fulfilling its oversight responsibilities under applicable laws with respect to: (i) the overall integrity of the Corporation's financial reporting processes, (ii) financial reporting and disclosure requirements; (ii) the system of internal control over financial reporting that management has established; (iii) the internal (if applicable) and external audit process; (iv) compliance with legal and regulatory requirements; (v) the processes for identifying, evaluating and managing the Corporation's principal risks impacting financial reporting; and (vi) the independent auditor's qualifications and independence.

### **4.1 Primary Duties and Responsibilities**

The Committee's primary duties and responsibilities are to:

- 4.1.1 conduct such reviews and discussions with management and the external auditors relating to audit and financial reporting as are deemed appropriate by the Committee;
- 4.1.2 assess the integrity of internal controls and financial reporting procedures of the Corporation and ensure implementation of such controls and procedures;
- 4.1.3 review the quarterly and annual financial statements and management's discussion and analysis ("MD&A") of the Corporation's financial position and operating results as applicable, and in the case of the annual financial statements and related MD&A, report thereon to the Board for approval of same;
- 4.1.4 select and monitor the independence and performance of the Corporation's external auditors, including attending private meetings with the external auditors and reviewing and approving all renewals or dismissals of the external auditors and their remuneration; and

- 4.1.5 provide oversight of all disclosure relating to, and information derived from, financial statements, MD&A and financial information.

## **4.2 Scope of Authority and Responsibility**

- 4.2.1 The Committee shall have the power to conduct or authorize investigations appropriate to its responsibilities, and it may request the external auditors, as well as any officer or employee of the Corporation, its external legal counsel or external auditor to attend a meeting of the Committee or to meet with any member(s) or advisors of the Committee.
- 4.2.2 While the Committee has the responsibilities and powers set forth in this Audit Committee Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Corporation's financial statements are complete and accurate and in accordance with generally accepted accounting principles. Management is responsible for the preparation, presentation and integrity of the Corporation's financial statements and for the appropriateness of the accounting principles and reporting policies used. The independent auditors are responsible for auditing the Corporation's financial statements and for reviewing the Corporation's unaudited interim financial statements.
- 4.2.3 The Committee shall have unrestricted access to the books and records of the Corporation and has the authority to retain, at the expense of the Corporation, special legal, accounting, or other consultants or experts to assist in the performance of the Committee's duties.
- 4.2.4 The Committee shall be accountable to the Board. In the course of fulfilling its specific responsibilities hereunder, the Committee shall maintain an open communication between the Corporation's external auditor and the Board. The responsibilities of a member of the Committee shall be in addition to such member's duties as a member of the Board.
- 4.2.5 The Committee should, where it deems appropriate, resolve disagreements, if any, between management and the external auditor, and review compliance with laws and regulations and the Corporation's own policies.
- 4.2.6 The Committee will provide the Board with such recommendations and reports with respect to the financial disclosures of the Corporation, as it deems advisable.
- 4.2.7 In fulfilling its responsibilities, the Committee will carry out the specific duties set out in this Audit Committee Charter.

## **5. Specific Duties, Powers and Responsibilities**

For the purposes of this Audit Committee Charter, specific accounting, financial and treasury related duties delegated to the Committee by the Board include:

### **5.1 Financial Accounting and Reporting Processes**

- 5.1.1 Prior to such time as the Corporation publicly discloses the following information, the Committee shall review along with related reports and presentations, discuss

with management and auditors as needed, and recommend for approval to the Board the following information:

- (a) audited annual financial statements and unaudited interim financial statements (including the notes thereto) and related MD&A to satisfy itself that the financial statements are presented in accordance with applicable accounting principles, and, in the case of the audited annual financial statements, the auditor's report thereon, and recommend to the Board whether or not same should be approved prior to being filed with the appropriate regulatory authorities;
- (b) accounting policies that affect the financial statements; and
- (c) annual and interim earnings news releases.

- 5.1.2 With respect to the audited annual financial statements, the Committee shall discuss with management and external auditors as it deems appropriate, significant issues regarding accounting principles, practices, and judgments. The Committee shall consider whether the Corporation's financial disclosures are complete, accurate, prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board ("**IFRS**") and fairly present the financial position of the Corporation. The Committee shall also satisfy itself that, in the case of the annual financial statements, the audit function has been effectively carried out by the auditors and, in the case of the interim financial statements where the Corporation engages its auditors to review such interim financial statements, the review function has been effectively carried out.
- 5.1.3 Review the Annual Report (as defined under "*External Audit*", below).
- 5.1.4 Be satisfied as to the adequacy of procedures in place for the review of the Corporation's public disclosure of financial information extracted or derived from the Corporation's annual and interim financial statements, MD&A, and annual and interim earnings news releases, and periodically assess the adequacy of such procedures.
- 5.1.5 The Committee shall review any news releases containing disclosure regarding financial information that are required to be reviewed by the Committee under any applicable laws or otherwise pursuant to the policies of the Corporation (including before the Corporation publicly discloses this information).
- 5.1.6 Review and approve quarterly financial statements, accounting policies that affect the statements, the quarterly MD&A, and associated news releases.
- 5.1.7 Review significant issues affecting financial reports.
- 5.1.8 Review emerging IFRS developments that could affect the Corporation.
- 5.1.9 Understand how management develops interim financial information and the nature and extent of external audit involvement.

- 5.1.10 In its review of the annual and quarterly financial statements, discuss the quality of the Corporation's accounting principles, the reasonableness of significant judgments, and the clarity of the disclosures in the financial statements.
- 5.1.11 Review and approve any earnings guidance or other future-oriented financial information to be provided by the Corporation.

## **5.2 Internal Controls over Financial Reporting and Disclosure Controls and Procedures**

- 5.2.1 Review reports from management and auditors and consider the effectiveness of the Corporation's internal controls over financial reporting at least twice annually.
- 5.2.2 Review and approve corporate signing authorities and modifications thereto.
- 5.2.3 Review with the Corporation's auditors any issues or concerns related to any internal control systems in the process of the audit.
- 5.2.4 Review the plan and scope of the annual audit with respect to planned reliance and testing of controls and major points contained in the auditor's management letter resulting from control evaluation and testing.
- 5.2.5 Establish and maintain complaint procedures regarding accounting, internal accounting controls or auditing matters and the confidential anonymous submission by employees of concerns regarding questionable accounting or auditing matters. Such procedures are attached as Schedule "C".
- 5.2.6 Review with management, external auditors and legal counsel any material litigation claims or other contingencies, including tax assessments and the adequacy of financial provisions, that could materially affect financial reporting.
- 5.2.7 The Committee shall meet no less than annually with the Chief Financial Officer (the "CFO") or, in the absence of a CFO, with the officer of the Corporation in charge of financial matters, and the Chief Executive Officer, to review accounting practices, the Corporation's internal controls and procedures, including any significant deficiencies in, or material non-compliance with, such controls and procedures, and such other matters as the Committee deems appropriate.
- 5.2.8 The Committee shall inquire of management and the external auditors about significant financial and internal control risks or exposures and assess the steps management has taken to minimize such risks.
- 5.2.9 The Committee shall ensure that management establishes and maintains an appropriate budget process, which shall include the preparation and delivery of periodic reports from the CFO to the Committee comparing actual spending to the budget. The budget shall include assumptions regarding economic parameters that are well supported and shall take into account the risks facing the Corporation.

## **5.3 External Audit**

- 5.3.1 Have the authority to communicate directly with the external auditor and the CFO and arrange for the external auditor to be available to the Committee and the Board as needed.
- 5.3.2 Oversee the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing any other audit, review or attest services for the Corporation, including the resolution of disagreements between management and the external auditor regarding financial reporting.
- 5.3.3 Review and approve the audit plans, scope and proposed audit fees.
- 5.3.4 Annually review the independence of the external auditors by receiving a report from the independent auditor detailing all relationships between them and the Corporation.
- 5.3.5 Monitor the relationship between management and the external auditor, including reviewing any management letters or other reports of the external auditor, discussing any material differences of opinion between management and the external auditor, any audit problems or difficulties experienced by the external auditor in performing the audit, and resolving disagreements between the external auditor and management.
- 5.3.6 Discuss with the auditors the results of the audit, any changes in accounting policies or practices and their impact on the financials, as well as any items that might significantly impact financial results.
- 5.3.7 Receive a report from the auditors on critical accounting policies and practices to be used, all alternative treatments of financial information within IFRS and applicable rules and regulations that have been discussed with management, including the ramifications of the use of such alternative treatments, and the treatment preferred by the auditor.
- 5.3.8 Review and discuss with the external auditor all critical accounting policies and practices to be used in the Corporation's financial statements, all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, the ramifications of the use of such alternative treatments and the treatment preferred by the external auditor.
- 5.3.9 Review any major issues regarding accounting principles and financial statement presentation with the external auditor and management, including any significant changes in the Corporation's selection or application of accounting principles and any significant financial reporting issues and judgments made in connection with the preparation of the Corporation's financial statements.
- 5.3.10 Receive an annual report (the "**Annual Report**") from the auditors describing the audit firm's internal quality-control procedures, and material issues raised by the most recent internal quality-control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more audits carried out the firm, and any steps taken to deal with any such issues.

- 5.3.11 Ensure regular rotation of the lead partner and reviewing partner of the external auditor.
- 5.3.12 Evaluate the performance of the external auditor and the lead partner annually.
- 5.3.13 Recommend to the Board:
  - (a) the external auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Corporation; and
  - (b) the compensation of the external auditor.
- 5.3.14 Meet with the auditors, separately and apart from management, at least once a year.
- 5.3.15 Require, in accordance with applicable law that the external auditors report directly to the Committee and not to management.
- 5.3.16 Review and discuss on an annual basis with the external auditor all significant relationships they have with the Corporation, management, the external asset manager or employees that might interfere with the independence of the external auditor.
- 5.3.17 Pre-approve all non-audit services (or delegate such pre-approval, as the Committee may determine and as permitted by applicable securities laws) to be provided by the external auditor.
- 5.3.18 Review the performance of the external auditor and recommend any discharge of the external auditor when the Committee determines that circumstances warrant.
- 5.3.19 Review and approve any proposed hiring of current or former partners or employees of the current (and any former) external auditor of the Corporation.

#### **5.4 Non-Audit Services**

- 5.4.1 Pre-approve all allowable non-audit services, as further set out in Schedule "D" to be provided by the external auditor.
- 5.4.2 Review the fees paid by the Corporation to the external auditors in respect of non-audit services on an annual basis.

#### **5.5 Risk Management**

- 5.5.1 The Committee shall inquire of management and external auditors about the processes in place to identify and manage the principal risks or exposures that could impact the financial reporting of the Corporation.
- 5.5.2 Review and report on any directors and officers insurance policy put in place by the Corporation.
- 5.5.3 Review and approve corporate investment policies.

- 5.5.4 Assess, as part of its internal controls responsibility, the effectiveness of the overall process for identifying principal business risks and report to the Board on such assessments.

## **5.6 Other Responsibilities and Matters**

- 5.6.1 Following meetings of the Committee, report through the Committee Chair to the Board.
- 5.6.2 Review annually the adequacy of the Audit Committee Charter and confirm that all responsibilities have been carried out.
- 5.6.3 Evaluate the Committee's and individual Member's performance on a regular basis and report annually to the Board the results of such annual self-assessment.
- 5.6.4 Review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Corporation.
- 5.6.5 Discuss the Corporation's compliance with tax and financial reporting laws and regulation, if and when any such issues arise.
- 5.6.6 Perform any other activities consistent with this Audit Committee Charter and governing law, as the Committee or the Board deems necessary or appropriate.

## **6. Advisors**

Based on its sole judgment and discretion, and without obtaining prior approval of the Board, the Committee has the authority to engage independent counsel and other advisors as it deems necessary in order to carry out its duties and to set and pay compensation for any advisors employed by the Committee at the cost of the Corporation. The Committee has the authority to communicate directly with the external auditors of the Corporation.

*Approved by the Board on April 20, 2026.*

## SCHEDULE "A"

### NI 52-110: AUDIT COMMITTEES

#### 1.4 MEANING OF INDEPENDENCE

- (1) An audit committee member is independent if he or she has no direct or indirect material relationship with the issuer.
- (2) For the purposes of subsection (1), a "material relationship" is a relationship which could, in the view of the issuer's board of directors, be reasonably expected to interfere with the exercise of a member's independent judgment.
- (3) Despite subsection (2), the following individuals are considered to have a material relationship with an issuer:
  - (a) an individual who is, or has been within the last three years, an employee or executive officer of the issuer;
  - (b) an individual whose immediate family member is, or has been within the last three years, an executive officer of the issuer;
  - (c) an individual who:
    - (i) is a partner of a firm that is the issuer's internal or external auditor,
    - (ii) is an employee of that firm, or
    - (iii) was within the last three years a partner or employee of that firm and personally worked on the issuer's audit within that time;
  - (d) an individual whose spouse, minor child or stepchild, or child or stepchild who shares a home with the individual:
    - (i) is a partner of a firm that is the issuer's internal or external auditor,
    - (ii) is an employee of that firm and participates in its audit, assurance or tax compliance (but not tax planning) practice, or
    - (iii) was within the last three years a partner or employee of that firm and personally worked on the issuer's audit within that time;
  - (e) an individual who, or whose immediate family member, is or has been within the last three years, an executive officer of an entity if any of the issuer's current executive officers serves or served at that same time on the entity's compensation committee; and
  - (f) an individual who received, or whose immediate family member who is employed as an executive officer of the issuer received, more than \$75,000 in direct compensation from the issuer during any 12 month period within the last three years.

- (4) Despite subsection (3), an individual will not be considered to have a material relationship with the issuer solely because
  - (a) he or she had a relationship identified in subsection (3) if that relationship ended before March 30, 2004; or
  - (b) he or she had a relationship identified in subsection (3) by virtue of subsection (8) if that relationship ended before June 30, 2005.
- (5) For the purposes of clauses (3)(c) and (3)(d), a partner does not include a fixed income partner whose interest in the firm that is the internal or external auditor is limited to the receipt of fixed amounts of compensation (including deferred compensation) for prior service with that firm if the compensation is not contingent in any way on continued service.
- (6) For the purposes of clause (3)(f), direct compensation does not include:
  - (a) remuneration for acting as a member of the board of directors or of any board committee of the issuer, and
  - (b) the receipt of fixed amounts of compensation under a retirement plan (including deferred compensation) for prior service with the issuer if the compensation is not contingent in any way on continued service.
- (7) Despite subsection (3), an individual will not be considered to have a material relationship with the issuer solely because the individual or his or her immediate family member
  - (a) has previously acted as an interim chief executive officer of the issuer, or
  - (b) acts, or has previously acted, as a chair or vice-chair of the board of directors or of any board committee of the issuer on a part-time basis.
- (8) For the purpose of section 1.4, an issuer includes a subsidiary entity of the issuer and a parent of the issuer.

## **1.5 ADDITIONAL INDEPENDENCE REQUIREMENTS**

- (1) Despite any determination made under section 1.4, an individual who:
  - (a) accepts, directly or indirectly, any consulting, advisory or other compensatory fee from the issuer or any subsidiary entity of the issuer, other than as remuneration for acting in his or her capacity as a member of the board of directors or any board committee, or as a part-time chair or vice-chair of the board or any board committee; or
  - (b) is an affiliated entity of the issuer or any of its subsidiary entities,is considered to have a material relationship with the issuer.
- (2) For the purposes of subsection (1), the indirect acceptance by an individual of any consulting, advisory or other compensatory fee includes acceptance of a fee by

- (a) an individual's spouse, minor child or stepchild, or a child or stepchild who shares the individual's home; or
  - (b) an entity in which such individual is a partner, member, an officer such as a managing director occupying a comparable position or executive officer, or occupies a similar position (except limited partners, non-managing members and those occupying similar positions who, in each case, have no active role in providing services to the entity) and which provides accounting, consulting, legal, investment banking or financial advisory services to the issuer or any subsidiary entity of the issuer.
- (3) For the purposes of subsection (1), compensatory fees do not include the receipt of fixed amounts of compensation under a retirement plan (including deferred compensation) for prior service with the issuer if the compensation is not contingent in any way on continued service.

## **1.6 MEANING OF FINANCIAL LITERACY**

For the purposes of this Instrument, an individual is financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the issuer's financial statements.

## **SCHEDULE "B"**

### **POSITION DESCRIPTION FOR THE CHAIR OF THE AUDIT COMMITTEE**

#### **1. PURPOSE**

The chair (the "**Chair**") of the Audit Committee (the "**Committee**") shall be an independent director who is elected by the board of directors (the "**Board**") or designated by majority vote of the Committee to act as the leader of the Committee in assisting the Board in fulfilling its financial reporting and control responsibilities to the shareholders of ATEX Resources Inc. (the "**Corporation**").

#### **2. WHO MAY BE CHAIR**

The Chair will be elected from amongst the independent directors of the Corporation who have a sufficient level of financial sophistication and experience in dealing with financial issues to ensure the leadership and effectiveness of the Committee.

The Chair will be elected annually at the first meeting of the Board following the annual general meeting of shareholders or designated by majority vote of the Committee.

#### **3. RESPONSIBILITIES**

The following are the primary responsibilities of the Chair:

- (a) chair all meetings of the Committee in a manner that promotes meaningful discussion;
- (b) ensure adherence to the Audit Committee Charter and that the adequacy of the Audit Committee Charter is reviewed annually;
- (c) provide leadership to the Committee to enhance the Committee's effectiveness, including:
  - (i) act as liaison and maintain communication with the Board to optimize and coordinate input from directors, and to optimize the effectiveness of the Committee. This includes ensuring that Committee materials are available to any director upon request and reporting to the Board on all decisions of the Committee at the first meeting of the Board after each Committee meeting and at such other times and in such manner as the Committee considers advisable;
  - (ii) ensure that the Committee works as a cohesive team with open communication, as well as to ensure open lines of communication among the independent auditors, financial and senior management and the Board for financial and control matters;
  - (iii) ensure that the resources available to the Committee are adequate to support its work and to resolve issues in a timely manner;
  - (iv) ensure that the Committee serves as an independent and objective party to monitor the Corporation's financial reporting process and internal control systems, as well as to monitor the relationship between the Corporation and the independent auditors to ensure independence;

- (v) ensure that procedures as determined by the Committee are in place to assess the audit activities of the independent auditor and its functions; and
- (vi) ensure that procedures as determined by the Committee are in place to review the Corporation's public disclosure of financial information and assess the adequacy of such procedures periodically;
- (d) ensure that procedures as determined by the Committee are in place for dealing with complaints received by the Corporation regarding accounting, internal controls and auditing matters, and for employees to submit confidential anonymous concerns;
- (e) manage the Committee, including:
  - (i) adopt procedures to ensure that the Committee can conduct its work effectively and efficiently, including committee structure and composition, scheduling, and management of meetings;
  - (ii) prepare the agenda of the Committee meetings and ensure pre-meeting material is distributed in a timely manner and is appropriate in terms of relevance, efficient format and detail;
  - (iii) ensure meetings are appropriate in terms of frequency, length and content;
  - (iv) obtain a report from the independent auditors on an annual basis, review the report with the Committee and arrange meetings with the auditors and financial management to review the scope of the proposed audit for the current year, its staffing and the audit procedures to be used;
  - (v) oversee the Committee's participation in the Corporation's accounting and financial reporting process and the audits of its financial statements;
  - (vi) ensure that the auditor's report directly to the Committee, as representatives of the Corporation's shareholders;
  - (vii) annually review with the Committee its own performance, report annually to the Board on the role of the Committee and the effectiveness of the Committee in contributing to the effectiveness of the Board;
  - (viii) together with the Board, oversee the structure, composition and membership of, and activities delegated to, the Committee from time to time; and
- (f) perform such other duties as may be delegated from time to time to the Chair by the Board.

## **SCHEDULE "C"**

### **PROCEDURE FOR THE SUBMISSION OF COMPLAINTS OR CONCERNS REGARDING ACCOUNTING, INTERNAL ACCOUNTING CONTROLS, OR AUDITING MATTERS**

1. The Corporation shall forward to the Audit Committee any complaints that it has received regarding accounting, internal accounting controls, or auditing matters.
2. If any employee of the Corporation so desires, he or she may submit any concerns or complaints, on a confidential and anonymous basis, by sending any concerns or complaints, clearly marked "To be reviewed by the Audit Committee only":
  - (a) by email to the Chair of the Audit Committee; or
  - (b) by mail or hand delivered in a sealed envelope to the Chair of the Audit Committee of the Corporation: ATEX Resources Inc., 1001 – 360 Bay St. Toronto, ON M5H 2V6, Attention: Chair of the Audit Committee.
3. At each of its meetings following the receipt of any information pursuant to this Schedule "C", the Audit Committee shall review and consider any such complaints or concerns and take any action it deems appropriate in the circumstances.
4. The Audit Committee shall retain any such complaints or concerns along with the material gathered to support its actions for a period of no less than seven (7) years. Such records will be held on behalf of the Audit Committee by the Chair of the Audit Committee.
5. This Schedule "C" shall appear on the Corporation's website as part of its Audit Committee Charter.

## **SCHEDULE "D"**

### **PROCEDURES FOR APPROVAL OF NON-AUDIT SERVICES**

1. The Corporation's external auditors shall be prohibited from performing for the Corporation the following categories of non-audit services:
  - (a) bookkeeping or other services related to the Corporation's accounting records or financial statements;
  - (b) appraisal or valuation services, fairness opinion or contributions-in-kind reports;
  - (c) actuarial services;
  - (d) internal audit outsourcing services;
  - (e) management functions;
  - (f) human resources;
  - (g) broker or dealer, investment adviser or investment banking services;
  - (h) legal services; and
  - (i) any other service that the Canadian Public Accountability Board or International Accounting Standards Board or other analogous board which may govern the Corporation's accounting standards, from time to time determines is impermissible.
  
2. In the event that the Corporation wishes to retain the services of the Corporation's external auditors for tax compliance, tax advice or tax planning, the Chief Financial Officer of the Corporation shall consult with the Chair of the Committee, who shall have the authority, subject to confirmation that such services will not compromise the independence of the Corporation's external auditors, to approve or disapprove on behalf of the Committee, such non-audit services. All other non-audit services shall be approved or disapproved by the Committee as a whole.

The Chief Financial Officer of the Corporation shall maintain a record of non-audit services approved by the Chair of the Committee or the Committee for each fiscal year and provide a report to the Committee no less frequently than on a quarterly basis.