

**GREENHEART GOLD INC.
COMPENSATION AND GOVERNANCE COMMITTEE CHARTER**

This charter (the “**Charter**”) sets forth the mandate, composition, responsibilities and authority of the Compensation and Governance Committee (the “**C&G Committee**”) of the board of directors (the “**Board**”) of Greenheart Gold Inc. (the “**Company**”).

Mandate

The C&G Committee shall assist the Board in fulfilling its oversight duties and responsibilities with respect to: the Company’s policies, programs and procedures for compensating its senior management and directors, the identification of qualified individuals to serve as directors of the Company and on committees of the Board, developing governance and ethics guidelines applicable to the Company, and overseeing the evaluation of the Board and senior management.

Composition

1. The C&G Committee shall be comprised of three or more directors of the Company, the majority of whom are independent (as defined under applicable securities laws, instruments, rules and policies and applicable regulatory requirements) and free from any relationship that would interfere with the exercise of the director’s independent judgment.
2. The members of the C&G Committee (each, a “**Member**”) will be appointed by the Board annually at the first meeting of the Board following the annual meeting of the shareholders to serve until the next annual meeting of shareholders or until their successors are duly appointed. The Board may remove a Member at any time and may fill any vacancy occurring on the C&G Committee. A Member may resign at any time and a Member will automatically cease to be a Member upon ceasing to be a director.
3. The Board shall designate one Member to act as chair of the C&G Committee (the “**Chair**”) or, if it fails to do so, the Members shall appoint the chair among its Members.

Meetings

4. The C&G Committee shall meet at least twice a year, with the authority to convene additional meetings as circumstances require. 24 hours advance notice of each meeting will be given to each Member orally, by telephone or by email, unless all Members are present and waive notice, or if those absent waive notice before or after a meeting. Members may attend all meetings either in person or by telephone, video or other electronic means.
5. A majority of the Members shall constitute a quorum. The C&G Committee may also act by unanimous written consent of each of its Members.
6. At each meeting, the C&G Committee shall hold an *in camera* session without management present (unless waived by a majority of the Members).
7. The C&G Committee shall keep minutes of its meetings which shall be available for review on a timely basis by the Board. The C&G Committee may appoint any person to act as the secretary at any meeting (the “**Secretary**”).
8. The C&G Committee shall report its determinations to the Board at the next scheduled meeting of the Board, or earlier if the C&G Committee deems necessary.

9. To the extent possible, in advance of every regular meeting of the C&G Committee, the Chair, with the assistance of the Secretary, will prepare and distribute to the Members and others as deemed appropriate by the Chair, an agenda of matters to be addressed at the meeting together with appropriate briefing materials. The C&G Committee may require officers and employees of the Company to produce such information and reports as the C&G Committee may deem appropriate in order for it to fulfill its duties.

Responsibilities – Compensation Related Matters

10. The duties and responsibilities of the C&G Committee regarding compensation matters shall be as follows:
 - (a) to periodically review and make recommendations to the Board with respect to the Company's overall compensation and benefits philosophies and employees' programs, including base salaries, bonus and incentive plans, deferred compensation and retirement plans, equity-based plans, other benefits and perquisites, and employment and change of control agreements;
 - (b) to annually review and make recommendations to the Board with respect to the compensation of senior management including base salaries, bonuses and other performance incentives and equity-based grants and other benefits and perquisites considering the risks and responsibilities of such positions, the size and nature of the Company's business and compensation paid by companies of similar size and engaged in similar businesses;
 - (c) to review corporate goals and objectives and evaluate the performance of the senior management generally and in light of annual corporate goals and objectives under any incentive compensation plan, and make compensation recommendations accordingly;
 - (d) to ensure that the compensation policies and practices for the directors and the senior management shall reflect the following:
 - (i) their respective duties and responsibilities;
 - (ii) be competitive in attracting, retaining and motivating high quality and high performing directors and senior executives of the Company;
 - (iii) align the interests of the directors and the senior management of the Company with shareholders and the Company as a whole;
 - (iv) be based on established corporate and individual performance objectives;
 - (v) not encourage the taking of inappropriate or excessive risks;
 - (e) to oversee the administration of equity-based compensation plans adopted by the Company, and to review and make recommendations to the Board with respect to stock option and other equity-based awards;
 - (f) to review and recommend to the Board the compensation of non-executive directors of the Company, including annual Board and committee retainers, meeting fees, equity-based grants and other benefits conferred upon the Board;

- (g) to review the Company's succession plan for the senior management of the Company, including their appointment, training and evaluation;
- (h) to review and report to the Board on potential risks arising from the Company's compensation policies and practices; and
- (i) to review the compensation sections of the management information circular and all other executive compensation disclosure before it is publicly disclosed.

Responsibilities – Governance and Nomination Related Matters

11. The duties and responsibilities of the C&G Committee regarding governance and nomination matters shall be as follows:
- (a) to oversee the Company's approach to corporate governance practices;
 - (b) to annually assess the quality of the Company's governance policies and make recommendations for any changes to those policies;
 - (c) to review the report on corporate governance included in the management information circular and other governance related disclosure documents, and otherwise review all corporate governance disclosure before it is publicly disclosed;
 - (d) to satisfy itself as to the integrity of the executive chairman, chief executive officer and other senior officers and that such officers and the Board create a culture of integrity throughout the organization;
 - (e) to establish an appropriate orientation for new directors and a continuing education program for Board members;
 - (f) to annually review the size, composition and qualifications of the Board, committees of the Board, including assessment and determination of desired qualification, competencies, skills and expertise, and ensuring that an appropriate number of non-executive directors sit on the Board and its committees;
 - (g) to annually evaluate the effectiveness of the Board as a whole, the committees of the Board (including the C&G Committee) and the contribution of the Company's executive chair, the lead director (if any), chairs of the committees of the Board and individual directors;
 - (h) to annually assess the Board's membership needs and recommend to the Board the nominees to fill vacancies on the Board or to be proposed by the Board as candidates for election as directors at the annual meeting of shareholders of the Company;
 - (i) to annually review this Charter and charters of other committees of the Board and making recommendations for any changes to the Board; and
 - (j) to exercise such other powers and perform such other duties and responsibilities as may from time to time be delegated to the C&G Committee by the Board.

Resources and Authority

12. The C&G Committee has the authority to:

- (a) engage, at the expense of the Company, independent counsel and other experts or advisors as it determines necessary to fulfill its duties and responsibilities;
- (b) approve and pay the compensation for any independent counsel and other experts and advisors retained by the C&G Committee; and
- (c) conduct any investigation appropriate to its responsibilities, and request any officer of the Company, or any other advisors for the Company, to attend a meeting of the C&G Committee or to meet with any Members.

Oversight Function

While the C&G Committee has responsibilities set out in this Charter, the Members are members of the Board appointed to provide broad oversight of the Company's affairs and are specifically not accountable or responsible for the day-to-day activities, nor the administration or implementation or arrangements relating thereto.

Review of Charter

The C&G Committee will periodically review and assess the adequacy of this Charter and recommend any proposed changes to the Board for consideration.

Dated: July 12, 2024

Approved by: Board of Directors