



# HUMAN RESOURCES & COMPENSATION COMMITTEE<sup>1</sup> CHARTER

Dated July 15, 2024

---

<sup>1</sup> Previously known as Remuneration Committee.

**TABLE OF CONTENTS**

I. PURPOSE .....	2
II. REPORTING.....	2
III. COMPOSITION OF COMMITTEE .....	2
IV. CHAIR.....	2
V. SECRETARY .....	3
VI. MEETINGS .....	3
VII. QUORUM AND VOTING .....	4
VIII. MEETING AGENDAS.....	4
IX. RECORDS .....	4
X. DUTIES AND RESPONSIBILITIES.....	4
A. APPOINTMENT, HIRING AND EVALUATION OF EXECUTIVE OFFICERS .....	4
B. COMPENSATION MATTERS.....	5
C. ORGANIZATION / GENERAL HUMAN RESOURCES MATTERS.....	6
D. ENTERPRISE CULTURE .....	7
E. EXECUTIVE OFFICERS' DEVELOPMENT .....	7
F. SUCCESSION PLAN .....	7
XI. LIMITATION ON THE OVERSIGHT ROLE OF THE COMMITTEE.....	8
XII. EVALUATION OF THE COMMITTEE .....	8
XIII. RESOURCES AND AUTHORITY .....	8
XIV. REVIEW.....	9
XV. EFFECTIVE DATE .....	9

## I. PURPOSE

---

The human resources & compensation committee (the “**Committee**”) is a committee of the board of directors (the “**Board**”) of G Mining Ventures Corp. (the “**Corporation**”). Its purpose is to assist the Board in the latter’s oversight responsibilities relating to the nomination, objectives, evaluation, development, remuneration and succession of the executive officers of the Corporation, including the chief executive officer (the “**CEO**”), the chief financial officer, the corporate secretary (the “**Corporate Secretary**”) and any other officers appointed from time to time (collectively, the “**Executive Officers**”), with a view to attracting, motivating and retaining high-calibre, qualified individuals.

In addition, the Committee also assists the Board in its oversight of actions, initiatives and, in general, matters pertaining to the Corporation’s enterprise culture and organizational structure.

The composition and meetings of the Committee are subject to the requirements set forth in the articles and by-laws of the Corporation, as well as in applicable laws and the rules of the exchange on which the securities of the Corporation are trading. The present charter is not intended to limit, enlarge or change in any way the responsibilities of the Committee as determined by such articles, by-laws, applicable laws and the exchange rules.

## II. REPORTING

---

The Committee will report to the Board.

## III. COMPOSITION OF COMMITTEE

---

The Committee shall consist of such number of directors, in no event to be less than three, as the Board may determine from time to time by resolution. All members of the Committee shall meet the independence requirements within the meaning of *Regulation 58-101 respecting Disclosure of Corporate Governance Practices*, and under other applicable laws, rules and regulations and listing requirements as determined by the Board.

Each member of the Committee shall continue to be a member until the next annual meeting of the shareholders of the Corporation or until a successor is appointed, unless the member resigns, is removed or ceases to be a director of the Corporation. The Board may fill a vacancy that occurs in the Committee at any time.

## IV. CHAIR

---

The chair of the Committee (the “**Chair**”) shall be designated by the Board.

The Chair leads the Committee in all aspects of its work and is responsible to effectively manage its affairs and ensure that it is properly organized and functions efficiently. In addition to the responsibilities set forth in the position description of the committee chair adopted by the Board, which may be amended from time to time, the Chair shall:

- A. provide leadership to enable the Committee to act effectively in carrying out its duties and responsibilities as described elsewhere in this charter and as otherwise may be appropriate;
- B. in consultation with the chair of the Board, the lead director of the Board (the “**Lead Director**”), and the CEO, as applicable, ensure that there is an effective relationship between management and the Committee members;
- C. chair meetings of the Committee;
- D. in consultation with the chair of the Board, the Lead Director, the CEO, the Corporate Secretary and the other Executive Officers, determine the frequency, dates and locations of Committee meetings;
- E. in consultation with the Executive Officers and any person designated by the CEO as responsible for the Corporation’s compensation matters, review the annual work plan and the meeting agendas to ensure all required business is brought before the Committee to enable it to efficiently carry out its duties and responsibilities;
- F. in consultation with the chair of the Board and the Lead Director, ensure that all items requiring the Committee’s approval are appropriately tabled;
- G. ensure the proper flow of information to the Committee and review, with the CEO, the Corporate Secretary and the other Executive Officers, the adequacy and timing of materials in support of management’s proposals;
- H. report to the Board on the matters reviewed by, and on any decisions or recommendations of, the Committee at the next meeting of the Board following any Committee meeting; and
- I. carry out any special assignments or any functions as requested by the Board.

If the Chair is not present at a meeting of the Committee, the Committee members may designate an interim chair for the meeting by majority vote of the members present.

## **V. SECRETARY**

---

Unless otherwise determined by resolution of the Board, the Corporate Secretary or his or her delegate shall act as secretary for all meetings and proceedings of the Committee, provided that, if the Corporate Secretary is not present, the Chair may appoint a secretary for the meeting with the consent of the Committee members who are present.

## **VI. MEETINGS**

---

The Chair, in consultation with the Committee members, shall determine the schedule and frequency of the Committee meetings, provided that the Committee will meet at least two times

in each fiscal year. The Committee shall have the authority to convene additional meetings as circumstances require.

Proceedings and meetings of the Committee shall be governed by the provisions of by-laws of the Corporation relating to the regulation of the meetings and proceedings of the Board insofar as they are applicable and not inconsistent with this charter and the other procedures adopted by the Board with respect to a committee's composition and organization.

All members of the Committee are expected to attend all its meetings and review, in advance, the meeting materials.

## **VII. QUORUM AND VOTING**

---

Unless otherwise determined from time to time by resolution of the Board, the quorum at any meeting of the Committee is a majority of members in office. For any meeting(s) at which the Chair is absent, the replacing chair will be the person present who shall be decided upon by all members present. At a meeting, any question shall be decided by a majority of the votes cast by Committee members, except where only two members are present, in which case any question shall be decided unanimously.

## **VIII. MEETING AGENDAS**

---

Agendas for meetings of the Committee shall be developed by the Chair in consultation with management and the Corporate Secretary and shall be circulated to Committee members as far in advance of each Committee meeting as is reasonable.

## **IX. RECORDS**

---

The Committee shall keep such records as it may deem necessary of its proceedings and shall report regularly to the Board on its activities and recommendations, as appropriate.

## **X. DUTIES AND RESPONSIBILITIES**

---

In furtherance of its purpose, the Committee shall perform the functions customarily performed by human resources and compensation committees and any other functions assigned by the Board and shall assume the specific duties and responsibilities listed below. For greater certainty, such duties and responsibilities: (i) include the making of any recommendations or reports it deems necessary or appropriate to the Board regarding the matters covered hereafter; and (ii) are not meant to restrict the Committee from examining any other matters related to its purpose.

### **A. APPOINTMENT, HIRING AND EVALUATION OF EXECUTIVE OFFICERS**

The Committee shall:

1. assess management's endeavors to make the Corporation attractive for recruiting high caliber individuals;
2. consider and recommend for approval by the Board, having regard for the objectives of the diversity policy of the Corporation, the appointment of the Executive Officers, as may be required;
3. review, monitor and assess the performance of the Executive Officers against pre-set specific corporate and individual goals and objectives approved by the Committee and report annually to the Board on these assessments;
4. assess the annual overall performance of the CEO and review the CEO's assessment of the other Executive Officers; and report annually to the Board on such assessment and review; and
5. review and provide recommendations to the Board pertaining to employment agreements, change of control provisions and severance settlements with its Executive Officers, as well as any policy and/or practice regarding the termination of employment of Executive Officers.

## **B. COMPENSATION MATTERS**

The Committee shall:

1. discuss the relative positioning of the Corporation in terms of compensation strategy;
2. oversee and recommend for approval by the Board the Corporation's executive compensation philosophy, principles, policies, programs, grants of equity-based incentives and processes based on the principles that compensation should, to a significant extent:
  - a. compensate management in a manner that encourages and rewards a high level of performance and outstanding results, with a view to increasing long-term shareholder value;
  - b. align management's interests with the long-term interests of shareholders;
  - c. provide a compensation package that is commensurate with industry-related companies, in order to enable the Corporation to attract and retain talent; in that particular respect, the Committee may consider establishing or reviewing relevant peer groups and other industry compensation data reported through surveys and other sources;
  - d. ensure that the total compensation package is designed in a manner that takes the constraints in which the Corporation operates into account; and
  - e. align compensation practices with the Corporation's priorities pertaining to health & safety, environmental and social matters;

3. consider and recommend annually or as required for approval by the independent directors of the Board all forms of compensation for the Executive Officers;
4. consider and recommend annually or as required for approval by the independent directors of the Board all forms of compensation for directors;
5. review the executive compensation disclosure for inclusion in the Corporation's public disclosure documents (including, without limitation, the management proxy solicitation circular), in accordance with applicable rules and regulations;
6. oversee and monitor the employee share purchase, stock option and/or equity-based incentive plans; review any proposed major changes in such plans; see that such plans align with the Corporation's strategy and pay-performance linkages; and provide recommendations in that regard to the Board;
7. oversee and monitor the benefit plans (including retirement and savings plans), review any proposed major changes in benefit plans and provide recommendations in that regard to the Board;
8. review, monitor, report and, where appropriate, provide recommendations to the Board on the Corporation's exposure to risks related to the Corporation's executive compensation policies and practices, if any, and identify compensation policies or controls and practices that mitigate any such risk; and
9. consider and provide recommendations to the Board regarding any proposed new remuneration components for Executive Officers, or any proposed changes to existing components.

### **C. ORGANIZATION / GENERAL HUMAN RESOURCES MATTERS**

The Committee shall:

1. review annually the senior level organization structure; for greater certainty, such level is comprised of:
  - a. Executive Officers,
  - b. individuals who are not Executive Officers but are heads of senior functions at GMIN (e.g., Human Resources Director),
  - c. heads of senior functions (e.g., finance) of substantial GMIN subsidiaries, and
  - d. general manager and/or project director of developing and/or operational sites;
2. discuss the Corporation's human resources philosophy and strategy annually, and see that it supports the Corporation's vision and overall business strategy;

3. review the key performance indicators relating to human resources, including the general state of labor relations within the organization; and
4. review, with the CEO, any proposed major changes in organization or personnel, and assess their impact on executive roles, as appropriate.

#### **D. ENTERPRISE CULTURE**

The Committee shall:

1. monitor the Corporation's activities in the human resources areas, including labor relations and organizational climate;
2. review whistleblowing and other reporting of potential policy violations which relate to this Committee's mandate; and
3. oversee and monitor management's endeavors to: (i) create and maintain a culture of integrity throughout the organization; (ii) establish an inclusive culture where diversity is valued and respected; (iii) foster employee morale; and (iv) promote the Corporation's values.

#### **E. EXECUTIVE OFFICERS' DEVELOPMENT**

The Committee shall:

1. oversee management's endeavors regarding the development of high potential employees;
2. assess management development plans and individual preparedness for greater responsibilities; and
3. review the Corporation's training and development programs and ensure they support its business strategy and objectives.

#### **F. SUCCESSION PLAN**

The Committee shall:

1. ensure (i) the existence of adequate measures, mechanisms and processes for the purposes of succession planning in respect of each Executive Officer; and (ii) that such measures, mechanisms and processes are properly managed; in particular:
  - a. establish and/or review the relevant qualifications for the CEO and other Executive Officers; and
  - b. determine procedures for identifying possible nominees who meet such tailored profiles;



2. review and recommend for approval by the Board, a succession plan with respect to each Executive Officer, as may be required;
3. ensure the succession planning mechanisms, measures and processes, as well as each succession plan itself, give due consideration for the objectives of the diversity policy of the Corporation;
4. assess existing management resources and plans for ensuring that qualified personnel will be available and well-prepared, as required, for succession of each Executive Officer, and report on this matter to the Board; and
5. with respect to any recruitment process to replace the CEO, as required, provide recommendations to the Board regarding:
  - a. the profile of the candidate being sought; and
  - b. the process itself, notably to determine whether a mandate be given to external consultants.

#### **XI. LIMITATION ON THE OVERSIGHT ROLE OF THE COMMITTEE**

---

Nothing in this charter is intended, or may be construed, to impose on any member of the Committee a standard of care or diligence that is in any way more onerous or extensive than the standard to which all members of the Board are subject.

Each member of the Committee shall be entitled, to the fullest extent permitted by law, to rely on the integrity of those persons and organizations within and outside the Corporation from whom he or she receives information and the accuracy of the information provided to the Corporation by such persons or organizations.

#### **XII. EVALUATION OF THE COMMITTEE**

---

The Committee shall, on an annual basis, evaluate and review with the Board its performance as a whole, as well as the performance of each individual member while taking into account: (i) in the case of the Committee as a whole, the present charter, and (ii) in the case of an individual member, the applicable position description(s), as well as the competencies and skills each individual director is expected to contribute to the Committee.

#### **XIII. RESOURCES AND AUTHORITY**

---

The Committee shall have the resources and the authority to discharge its responsibilities, including the authority, in its sole discretion, to engage, at the expense of the Corporation, outside consultants, independent legal counsel and other advisors and experts as it determines necessary to carry out its duties, without seeking approval of the Board or management. The Committee shall have the authority, without seeking approval of the Board or management, to set and pay

the compensation for any such outside consultants, independent legal counsel and other advisors and experts employed by the Committee in connection with carrying out its duties.

The Committee shall have the authority to conduct any investigation necessary and appropriate to fulfilling its responsibilities, and shall have direct access to, and the authority to communicate directly with, counsel of the Corporation and other officers and employees of the Corporation.

#### **XIV. REVIEW**

---

The Committee will, from time to time, review and assess the adequacy of this charter and recommend to the Board any proposed changes for consideration. The Board may amend this charter, as required.

#### **XV. EFFECTIVE DATE**

---

This charter was adopted by the Board on July 15, 2024.