

# **TITAN MINING CORPORATION**

(the “Company”)

## **COMPENSATION COMMITTEE**

(the “Committee”)

### **CHARTER**

#### **ARTICLE 1 PURPOSE**

- 1.1 The Committee has been established by the board of directors of the Company (the “Board”) to review and recommend compensation policies and programs to the Company as well as salary and benefit levels for its executives. The objective of the Committee is to assist in attracting, retaining and motivating executives and key personnel in view of the Company’s goals.

#### **ARTICLE 2 COMPOSITION OF COMMITTEE, CHAIRPERSON**

- 2.1 The Committee will be comprised of at least three directors, a majority of whom will be independent as defined under National Instrument 52-110 of the Canadian Securities Administrators, with the remaining members being non-management directors;
- 2.2 Members of the Committee, including the chairperson, will be appointed by the Board and may be removed by the Board, with or without cause, on its own initiative or on the recommendation of the Committee.

#### **ARTICLE 3 MEETINGS AND QUORUM**

- 3.1 The Committee will meet at least once a year, in person or by teleconference, provided that the Chairperson or any other member of the Committee may call a meeting at any other time.
- 3.2 The Committee will report to the Board on its activities at the Board meeting following each Committee meeting.
- 3.3. The Committee may specifically delegate to any one or more of its members authority to conclude any matter requiring the authority of the Committee. The outcome of any such delegation will be reported to the Committee at its next meeting.
- 3.4 The quorum at any meeting of the Committee will be a majority of the members of the Committee.

#### **ARTICLE 4 DUTIES AND RESPONSIBILITIES**

- 4.1 The responsibilities of the Committee will generally include, but are not restricted to, undertaking the following:
  - (a) annually reviewing and approving the corporate goals and objectives relating to the compensation of the chief executive officer (“CEO”), evaluating the CEO’s

performance in light of those goals and reviewing and establishing the CEO's annual compensation based on this evaluation. The Committee will recommend the compensation of the CEO to the Board. The CEO may not be present during any deliberations or the voting of the Committee or the Board with respect to his or her compensation;

- (b) in consultation with the CEO, and based upon his or her input and recommendations, reviewing and approving on an annual basis the evaluation process and compensation structure for the Company's executive officers other than the CEO. The Committee will evaluate the performance of the Company's executive officers and approve the annual compensation, including salary, bonus, incentive and equity compensation, for such executive officers. The Committee may also provide oversight of management's decisions concerning the performance and compensation of other officers and employees of the Company. No officer or employee may be present during any deliberations or the voting of the Committee or the Board with respect to his or her compensation;
- (c) in consultation with the CEO, and based upon his or her input and recommendations:
  - (i) reviewing the Company's existing incentive compensation and other stock-based plans and recommending changes in such plans to the Board as needed, and
  - (ii) reviewing and submitting to the Board recommendations concerning new executive compensation or stock-based plans.
- (d) reviewing the executive compensation disclosure before the Company publicly discloses this information in its disclosure documents (i.e. annual information form or management proxy circular);
- (e) reviewing and approving the annual "Compensation Discussion and Analysis" section of the Company's management proxy circular (or similarly captioned disclosure);
- (f) on an annual basis:
  - (i) reviewing the adequacy, amount and form of compensation to be paid to each director,
  - (ii) considering whether such compensation realistically reflects the time commitment, responsibilities and risks of the directors, and
  - (iii) making recommendations to the Board thereon;
- (g) reviewing, and making recommendations to the Board concerning, the CEO's recommendations for any grants of incentive stock options to directors, senior officers, employees and consultants of the Company and its affiliates under the Company's incentive stock option plan;
- (h) considering risks associated with the Company's compensation policies and practices;

and

- (i) performing such other functions assigned by law, the Company's articles or the Board.
- 4.2 The Committee will have the sole authority to engage any outside advisor that it determines necessary to permit it to carry out its duties. All reasonable costs incurred in respect of such engagement will be paid for by the Company at the direction of the Chairperson.

**ARTICLE 5  
GENERAL**

- 5.1 This Charter may from time to time be amended pursuant to regulatory rules, regulations and trends as required, subject to the approval of the Board.

***Approved by the Board of Directors of  
Titan Mining Corporation November 12, 2021***