



## COMPENSATION COMMITTEE CHARTER

1. The Compensation Committee (the "Committee") is appointed by the Board of Directors of Goldgroup Mining Inc. (the "Company") to assist the Board in fulfilling its responsibility to shareholders, potential shareholders and the investment community by reviewing and providing recommendations to the Board regarding compensation of the Corporation's executive officers, employees and directors, succession plans for executive officers, and the Corporation's overall compensation and benefits policies, plans and programs.
2. The term "compensation" includes salary, incentive and equity compensation, bonuses, severance arrangements and all other compensatory benefits including benefits or rights under the Corporation's benefit plans.

### *A. Composition and Committee Organization*

---

1. The Committee will be comprised of the minimum of three directors, as determined by the Board, each of whom will meet the independence requirements of the relevant securities exchanges and regulatory agencies as may apply from time to time. Each member will be independent of management and free from any relationship that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment as a committee member.
2. Committee members shall be appointed by the Board at its first meeting following each annual shareholders meeting. If the Committee Chair is not designated by the Board, the members of the Committee may designate a Chair by majority vote of the Committee membership.
3. The Committee will meet at least once annually or more frequently as circumstances dictate. The Chair of the Committee will prepare and/or approve an agenda in advance of each meeting. Committee meetings may be held in person, by telephone conference or by video conference. A majority of the members of the Committee present in person, by teleconferencing or by videoconferencing will constitute a quorum.
4. The CEO of the Corporation will be given notice of all meetings, will be provided with all materials provided to Committee members, and will be entitled to attend all Committee meetings. However, the CEO will be absent from the meeting of the Committee at the time of any deliberation or vote with respect to compensation of the CEO.
5. The Committee should meet privately at least annually with management to discuss any matters that the Committee or management believes should be discussed. In addition, a portion of each Committee meeting shall be held, in camera, without any member of management being present.

### *B. Power and Authority*

---

The Committee shall have:

1. The authority to conduct any investigation appropriate to fulfilling its responsibilities;
2. The right at any time to retain special legal, compensation or other consultants or experts it deems necessary in the performance of its duties, at a compensation to be determined by the Committee; and



3. Such other powers and duties as may be delegated to it from time to time by the Board.

### *C. Duties and Responsibilities - Compensation*

---

The Committee shall:

1. Establish the succession plan for the Chief Executive Officer ("CEO"), President and Executive Chairman and other executive officers, as applicable, for review with the Board;
2. Review the position description for the CEO, President and Executive Chairman;
3. Annually review and approve corporate goals and objectives relevant to the compensation of the CEO, President and Executive Chairman and other executive officers and evaluate the CEO, President and Executive Chairman and the other executive officers' performance in light of those goals and objectives;
4. Annually review current and future compensation for the CEO, President and Executive Chairman and the other executive officers. In determining future long term incentive compensation of the CEO, President and Executive Chairman and other executive officers, the Committee will consider factors it considers appropriate which may include the Corporation's performance, relative shareholder return, the value of similar incentive awards at comparable companies and the awards given to the CEO, President and Executive Chairman and other executive officers in past years, as well as the desire of the Corporation to attract and retain qualified persons and to align the interest of management with the interests of the Corporation and its shareholders. The Committee will make recommendations to the Board with respect to the CEO, President and Executive Chairman;
5. Annually review and approve compensation for the Executive Management whereby Executive Management are those reporting directly to and of the CEO, President and Executive Chairman, or those requiring disclosure in the Company's annual information circular;
6. Annually review and approve compensation levels (or ranges) for employee's below those described in item 5. Compensation that deviates from approved compensation levels (or ranges) shall be approved by the Compensation Committee;
7. Review and recommend to the Board compensation to directors for their service on the Board and committees, including incentive compensation plans and equity-based plans;
8. In the determination of compensation for the Executive Management and directors, the Compensation Committee will utilize all or any of the following: compensation surveys, peer comparison, analysis, compensation consultants and any other reference or means deemed appropriate;
9. Oversee and monitor overall employee compensation strategies, programs and benefits;
10. Oversee and make recommendations to the Board with respect to the design, administration and amendment of incentive compensation plans and equity-based plans, including, without limitation, the Corporation's stock option plan, and to the extent requested by the Board make recommendations regarding awards to eligible persons, appropriate vesting terms, exercise prices, limitations, restrictions and conditions of any awards;



11. Review and evaluate as directed by the Board, proposed employment agreements, separation and severance terms and other compensatory arrangement for executive officers and make recommendations to the Board relating thereto; and
12. Review and recommend for approval by the Board a report on executive compensation for inclusion in the Corporation's information circular for its annual general meeting.

***D. Duties and Responsibilities - General***

---

The Committee shall:

1. Review and assess the adequacy of this Charter at least annually and submit it to the Board for approval;
2. Annually prepare and/or review a report to shareholders to be included in the in Corporation's annual information or proxy circular as required by applicable securities laws;
3. Annually evaluate the Committee's performance and report its findings to the Board;
4. Maintain minutes of meetings and periodically report to the Board on significant results of the Committee's activities; and
5. Perform any other activities consistent with this Charter, the Corporation's documents, and governing law, as the Committee or the Board deems necessary or appropriate.

Approved by the Board of Directors on December 14, 2018

Reviewed by the Compensation Committee on December 14, 2018