

ADVENTUS MINING CORPORATION
(the “Corporation”)

COMPENSATION COMMITTEE CHARTER

I. GENERAL

1.0 Purpose of the Committee

The purpose of the Compensation Committee (the “**Committee**”) is to assist the board of directors (the “**Board**”) of Adventus Mining Corporation (the “**Corporation**”) in overseeing compensation and succession planning matters, including the Board’s responsibilities of:

- (a) appointing, compensating and evaluating and planning for the succession of officers and other senior management personnel of the Corporation; and
- (b) approving the Corporation’s annual compensation budget; and
- (c) reviewing and approving matters related to the Corporation’s pension plans.

2.0 Authority of the Committee

- (a) The Committee has the authority to delegate to individual members or subcommittees of the Committee.
- (b) The Committee has the authority to retain any outside advisor at the expense of the Corporation, without the Board’s approval, at any time and has the authority to determine any such advisor’s fees and other retention terms. For greater certainty, the Committee has sole authority to retain and terminate any consulting firm to be used to evaluate the Chief Executive Officer of the Corporation (the “**CEO**”) or the compensation of the CEO or any other officers or senior management personnel.

II. PROCEDURAL MATTERS

1.0 Composition

The Committee will be composed of a minimum of three (3) members.

2.0 Member Qualifications

- (a) Every Committee member must be a director of the Corporation.
- (b) Every Committee member must be “independent” as such term is defined in applicable securities legislation.
- (c) All members of the Committee shall meet all requirements and guidelines for compensation committee service as specified in applicable securities and corporate laws and the rules of the TSX Venture Exchange.

3.0 Member Appointment and Removal

Members of the Committee shall be appointed by the Board for such terms as the Board deems appropriate and shall hold office for such time or until they are removed by the Board or cease to be directors of the Corporation.

Members of the Committee shall be appointed by the Board, based on the recommendations of the Nominating and Corporate Governance Committee. The members of the Committee shall be appointed at the time of each annual meeting of shareholders and shall hold office until the next annual meeting or until they are removed by the Board or until they cease to be directors of the Corporation.

Where a vacancy occurs at any time in the membership of the Committee, it may be filled by the Board on the recommendation of the Committee, and shall be filled by the Board if the membership of the Committee falls below 3 directors.

4.0 Committee Structure and Operations

(a) Chair

Each year, the Board will appoint one member of the Committee to act as Chair of the Committee (the “**Chair**”). The Chair may be removed at any time at the discretion of the Board. If in any year, the Board does not appoint a Chair, the incumbent Chair will continue in office until a successor is appointed. If the Chair is absent from any meeting, the Committee will select one of the other members of the Committee to preside at that meeting. The Chair of the Committee shall be considered a financial expert, having accounting or related financial management experience or expertise. Each successor to the Chair of the Committee shall be designated by the Board, having considered the recommendations of the Corporate Governance and Nominating Committee, at least 3 months prior to the anticipated date of retirement of the Chair of the Committee.

(b) Meetings

The Chair of the Committee shall be responsible for developing and setting the agenda for Committee meetings, and determining the time, place and frequency of Committee meetings.

(c) Notice

- (i) Notice of the time and place of every meeting shall be given verbally to each member of the Committee, the internal auditor, the Chairman of the Board, the CEO and the Chief Financial Officer of the Corporation (the “**CFO**”) at least 1 month prior to the time fixed for such meeting.
- (ii) The external auditor of the Corporation shall be given notice of every meeting of the Committee and, at the expense of the Corporation, shall be entitled to attend and be heard thereat.
- (iii) If requested by a member of the Committee, the external auditor shall attend every meeting of the Committee held during the term of office of the external auditor.

(d) Quorum

A majority of members of the Committee shall constitute a quorum. No business may be transacted by the Committee except at a meeting of its members at which a quorum of the Committee is present in person or by means of such telephonic, electronic or other communications facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously.

(e) Attendees

The Committee may invite such directors, officers and employees of the Corporation and advisors as it sees fit from time to time to attend meetings of the Committee and assist thereat in the discussion and consideration of matters relating to the Committee. During each meeting of the Committee, the Committee will meet with only Committee members present in person or by other permitted means.

(f) Secretary

Unless otherwise determined by resolution of the Board, the corporate secretary of the Corporation or his or her nominee shall act as the Secretary to the Committee.

(g) Records

Minutes of meetings of the Committee will be recorded and maintained by the Secretary to the Committee and will be subsequently presented to the Committee for review and approval.

(h) Liaison

The CEO or the CFO shall act as management liaison with the Committee.

5.0 Committee and Charter Review

The Committee will conduct an annual review and assessment of its performance, effectiveness and contribution, including a review of its compliance with this Charter, in accordance with the process developed by the Board. The Committee will conduct such review and assessment in such manner as it deems appropriate and report the results thereof to the Board.

The Committee will also review and assess the adequacy of this Charter on an annual basis, taking into account all legislative and regulatory requirements applicable to the Committee, as well as any best practice guidelines recommended by regulators or the TSX Venture Exchange and will recommend changes to the Board thereon.

6.0 Reporting to the Board

The Committee will regularly report to the Board on all significant matters it has considered and addressed and with respect to such other matters that are within its responsibilities, including any matters approved by the Committee or recommended by the Committee for approval by the Board. The Committee will circulate to the Board copies of the minutes of each meeting held.

III. RESPONSIBILITIES

1.0 General

The Committee is responsible for:

- (a) reviewing the Corporation's overall compensation philosophy;
- (b) addressing matters related to compensation of the CEO;
- (c) making recommendations to the Board with respect to non CEO and director compensation, incentive-compensation plans and equity-based plans; and
- (d) reviewing and making recommendations to the Board with respect to matters related to the Corporation's pension plans; and
- (e) reviewing executive compensation disclosure before the Corporation publicly discloses this information.

2.0 CEO Compensation

With respect to compensation of the CEO, the Committee is responsible for:

- (a) reviewing and approving corporate goals and objectives relevant to CEO compensation;
- (b) evaluating the CEO's performance in light of those corporate goals and objectives; and
- (c) determining or making recommendations to the Board with respect to the CEO's compensation level based on this evaluation.

In setting corporate goals and objectives relevant to CEO compensation, the Committee should consider both short term and long term compensation goals, including analysis of the short and long term tax, accounting, cash flow and dilution implications of the compensation package. The Committee is also responsible for reviewing and making recommendations to the Board regarding the position description for the CEO.

3.0 Annual Review of CEO Compensation

The Committee shall annually review and assess the competitiveness and appropriateness of the compensation package of the CEO. In conducting such review, the Committee shall consider:

- (a) the compensation package of the CEO for the prior year;
- (b) the Committee's evaluation of the performance of the CEO;
- (c) the Corporation's performance and relative shareholder return, as well as other key measures of performance;
- (d) whether the compensation package reflects an appropriate balance between salary and incentive compensation, as well as the mix between short and longer term incentives to improve performance of the Corporation;

- (e) the competitiveness of the compensation package, including the value of similar incentive awards and benefits such as pensions and supplementary executive retirement plans, paid to equivalent officers and positions at comparable companies;
- (f) the impact of the level and form of awards on the Corporation and its shareholders from a tax, accounting, cash flow and dilution perspective; and
- (g) the awards given to the CEO.

4.0 Compensation of Senior Officers

With respect to compensation of senior officers, the Committee is responsible for:

- (a) recommending the process and criteria to be used to evaluate the performance of senior officers;
- (b) reviewing and approving the performance evaluations of the Corporation's senior officers; and
- (c) approving the individual compensation packages provided to senior officers.

In conducting its analysis, the Committee shall consider the compensation provided to senior officers in comparable organizations. The Committee should consider all forms of remuneration when determining the level of compensation paid to senior officers, including long term incentives and benefits. The Committee should also consider information regarding other companies, the nature of the Corporation's business, the need to obtain qualified individuals, short term and long term performance goals and actual performance and shareholder returns and evaluations and compensation in previous years.

5.0 Compensation of Directors

The Committee shall, on an annual basis:

- (a) review the adequacy, amount and form of the compensation to be paid to each director;
- (b) consider whether such compensation realistically reflects the time commitment, responsibilities and risks of the directors; and
- (c) make recommendations to the Board thereon.

In making its recommendations, the Committee shall also consider comparative data derived from a survey of board compensation at other companies conducted annually and analyzed by an independent consultant.

The Committee also shall make recommendations to the Board on minimum share ownership requirements for directors of the Corporation.

6.0 Incentive-Compensation Plans

- (a) With respect to incentive-compensation plans, the Committee is responsible for:
 - (i) making recommendations to the Board with respect to the adoption and amendment of executive incentive-compensation plans; and

- (ii) approving all senior officer incentive bonus plans and all awards under such plans.
- (b) With respect to incentive-compensation plans, the Committee is responsible for:
 - (i) reviewing and approving all of the Corporation's long term incentive plans, including changes to those plans;
 - (ii) reviewing and approving all payments made under the Corporation's short and long term incentive plans; and
 - (iii) reviewing and approving any senior officer change of control contracts, special benefits and any other senior officer financial arrangements or changes thereto.

7.0 Equity-Based Plans

With respect to equity based plans, the Committee is responsible for periodically reviewing and making recommendations to the Board regarding equity based compensation plans that the Corporation establishes for, or makes available to, its employees and/or consultants, including the designation of those who may participate in such plans, share and option availability under such plans and the administration of share purchases thereunder.

With respect to equity based plans, the Committee is responsible for reviewing such plans and authorizing their use, and for determining the number of securities, and the terms thereof, that may be issued under any such plan during any particular period and for issuing or authorizing the issuance of such securities in accordance with the applicable plan.

In addition, the Committee shall review periodically the extent to which these forms of compensation are meeting their intended objectives, and shall make recommendations to the Board regarding modifications to more accurately relate such compensation to employee performance.

The Committee will conduct periodic reviews of the status of any equity based plans, and submit recommendations for Board consideration and approval with respect to any proposed material amendments to, and any proposed grants (or changes to previous grants) under such plan.

8.0 Pension Plan Matters

With respect to pension plan matters, the Committee is responsible for:

- (a) reviewing and approving pension policies and goals;
- (b) reviewing major changes to the Corporation's pension plans and policies;
- (c) tracking trends in the pension market;
- (d) monitoring and assessing the performance of outside pension administrators; and
- (e) reviewing pension financial statements and other pension reports produced for the Board.

In addition, the Committee is responsible for reviewing and/or approving the Corporation's investment policies and objectives, funding policies, pension plan solvency and assessing the performance of investment managers against agreed upon investment performance mandates and criteria.

9.0 Disclosure

With respect to disclosure, the Committee is responsible for:

- (a) obtaining advice on and tracking disclosure requirements related to executive compensation disclosure;
- (b) reviewing executive compensation disclosure information before the Corporation publicly discloses this information; and
- (c) in particular, reviewing the "Executive Compensation" and "Indebtedness" sections and preparing the "Report on Executive Compensation" section of the management information circular (or similarly captioned disclosure).

Adopted by the Committee on: May 1, 2018

Approved by the Board of Directors on: April 29, 2019