



## TECHNICAL, SAFETY AND SUSTAINABILITY COMMITTEE CHARTER

**AEX GOLD INC.**  
(the **Corporation**)

### **1. 1. PURPOSE**

The Technical, Safety and Sustainability Committee (the "**Committee**") of AEX Gold Inc. (the "**Corporation**") has been established by the Board of Directors of the Company (the "**Board**") and is appointed by the Board to assist the Corporation and the Board in fulfilling their respective obligations relating to technical, health and safety, environmental and social matters concerning the Corporation.

### **2. COMPOSITION**

#### **2.1 Members**

The Committee shall consist of as many members as the Board shall determine, but in any event, not fewer than three (3) members. The appointment of members to the Committee shall take place annually at the first meeting of the Board after a meeting of shareholders at which directors are elected. If the appointment of members of the Committee is not so made, the directors who are then serving as members of the Committee shall continue to serve as members until their successors are validly appointed. The Board may appoint a member to fill a vacancy that occurs in the Committee between annual elections of directors.

#### **2.2 Qualifications**

The Committee members shall have adequate and sufficient experience with mineral exploration mine development and operations, including disclosure of mineral exploration results, health, safety, environmental and sustainability practices and legislation for the mineral sector. At least one member of the Committee shall be independent within the meaning of National Instrument 52-110 – *Audit Committees*.

#### **2.3 Chair**

The chair of the committee (the "**Chair**"), who must be an independent non-executive director, shall be appointed by the Board on the recommendation of the Corporate Governance and Nomination Committee. The chairman of the Board may be a member of (but may not chair) the Committee provided that, other than his or her chairmanship, he or she fulfils the test of independence (in which case he or she will be viewed as an independent director).

In the absence of the Chair (or any deputy appointed by the Board) from any meeting of the Committee, the members of the Committee participating in the meeting shall elect one of their number



(being a member who would qualify under these terms of reference to be appointed as the chairman of the Committee by the Board) to chair the meeting.

The secretary of the Corporation (or such other person as the Committee may appoint) shall act as the secretary of the Committee and will ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to the issues

### **3. OPERATIONS**

#### **3.1 Meetings**

The Chair of the Committee, in consultation with the Committee members, shall determine the schedule and frequency of the Committee meetings, provided that the Committee shall meet at least four (4) times per year.

At all meetings of the Committee, every item brought to resolution shall be decided by a majority of the votes cast by the participating members. In the case of an equality of votes, the Chair shall not be entitled to a second vote.

The powers of the Committee may be exercised at a meeting at which a quorum of the Committee is present in person or by telephone or other electronic means (including video conference) or by a resolution signed by all members entitled to vote on that resolution at a meeting of the Committee.

Each member (including the Chair) is entitled to one vote in Committee proceedings, however no Committee member shall make a recommendation or vote in relation to his or her own compensation

The Committee meets as required with the Chairman and Chief Executive Officer of the Corporation to discuss any issue relevant to the execution of its mandate. Furthermore, the Committee has the authority to hire the services of outside advisors, from time to time, when it is necessary to do so for carrying out its mandate.

The Committee shall, at the meeting of the Board following its own meeting, report to the directors on its work, activities and recommendations.

Each member of the Committee must, at or prior to the commencement of each meeting of the Committee, disclose to the Committee any interest that he or she has in any matter to be considered at the meeting. A member of the Committee must not participate in any discussions concerning, and is not entitled to vote in relation to, any matter to be considered at a meeting of the Committee in which he or she has a direct or indirect interest unless that interest cannot reasonably be regarded as likely to give rise to a conflict of interest

#### **3.2 Quorum**



Quorum for meetings of the Committee shall be a majority of its members (subject to a minimum of two members) and the rules for calling, holding, conducting and adjourning meetings of the Committee shall be the same as those governing meetings of the Board.

### **3.3 Notice**

Committee meetings shall be held from time to time and at such place as any member of the Committee shall determine upon reasonable notice to each of its members which shall not be less than twenty-four (24) hours. The notice period may be waived by all members of the Committee. The Chair or the Chief Executive Officer shall be entitled to request that any member of the Committee call a meeting.

### **3.4 Agenda**

The Chair of the Committee, with the assistance of the Corporate Secretary, shall develop and set the Committee's agenda, in consultation with other members of the Committee, the Board and management. The agenda and information concerning the business to be conducted at each Committee meeting shall be, to the extent practical, communicated to members of the Committee sufficiently in advance of each meeting to permit meaningful review. The Committee will keep minutes of its meetings which shall be available for review by the Board. Except in exceptional circumstances, draft minutes of each meeting of the Committee shall be circulated to the Committee for review within 14 days following the date of each such meeting.

### **3.5 Report to Board**

The Committee shall report regularly to the entire Board. The Chair of the Committee shall prepare and deliver the report to the Board. The Committee's report by the Chair may be a verbal report delivered to the Board at a duly called Board meeting.

## **4. AUTHORITY**

### **4.1 The Committee has the authority to:**

- 4.1.1 engage, at the expense of the Corporation, independent counsel and other experts or advisors as is considered advisable;
- 4.1.2 determine and pay the compensation for any independent counsel and other experts and advisors retained by the Committee;
- 4.1.3 conduct any investigation considered appropriate by the Committee;



- 4.1.4 request any officer or other employee of, or outside counsel for, the Corporation, to attend any meeting of the Committee or to meet with any members of, or independent counsel or other experts or advisors to, the Committee; and
- 4.1.5 report detailing observations made relating to any of those matters under the authority of the Committee which may result from a visit to Company projects.

## **5. CHAIR**

### **5.1 The Chair should:**

- 5.1.1 provide leadership to the Committee and oversee the functioning of the Committee;
- 5.1.2 chair meetings of the Committee (unless not present), including in-camera sessions, and report to the Board following each meeting of the Committee on the activities and any recommendations and decisions of the Committee and otherwise at such times and in such manner as the Chair considers advisable;
- 5.1.3 ensure that the Committee meets at least four times per financial year of the Corporation, and otherwise as is considered advisable;
- 5.1.4 in consultation with the Chairman of the Board, if any, and the members of the Committee, establish dates for holding meetings of the Committee;
- 5.1.5 set the agenda for each meeting of the Committee with input from other members of the Committee, the Chairman of the Board, and any other appropriate individuals;
- 5.1.6 ensure that Committee materials are available to any director upon request;
- 5.1.7 act as a liaison, and maintain communication, with the Chairman of the Board and the Board to co-ordinate input from the Board and to optimize the effectiveness of the Committee;
- 5.1.8 report annually to the Board on the role, mandate, and effectiveness of the Committee, in respect of contributing to the objectives of the Board and the Corporation;
- 5.1.9 assist the members of the Committee to understand and comply with the responsibilities contained in this mandate;
- 5.1.10 foster ethical and responsible decision making by the Committee;
- 5.1.11 together with the Corporate Governance Committee, oversee the structure, composition and membership of, and activities delegated to, the Committee from time to time;



- 5.1.12 ensure appropriate information is requested from the officers of the Corporation and is provided to the Committee to enable it to function effectively and comply with this mandate;
- 5.1.13 ensure that appropriate resources and expertise are available to the Committee;
- 5.1.14 ensure that the Committee considers whether any independent counsel or other experts or advisors retained by the Committee are appropriately qualified and independent in accordance with applicable laws;
- 5.1.15 facilitate effective communication between the members of the Committee and the officers of the Corporation;
- 5.1.16 attend, or arrange for another member of the Committee to attend, each meeting of the shareholders of the Corporation to respond to any questions from shareholders that may be asked of the Committee; and
- 5.1.17 perform such other duties as may be delegated to the Chair by the Committee or the Board from time to time.

## **6. RESPONSIBILITIES**

The Committee is responsible for the following:

### **6.1 Technical**

- 6.1.1 Reviewing and approving the Corporation's mandates and policies relating to all technical matters;
- 6.1.2 Providing technical oversight in connection with the Corporation's exploration, development and operational activities;
- 6.1.3 Reviewing with management the mid to long-term technical risks and opportunities associated with its business and ensuring that the Board is made aware of these risks and/or opportunities;
- 6.1.4 Discussing with management, and reporting to the Board as appropriate, any exploration, geological, mining, metallurgical and other technical issues of significance that may require the attention of the Board;
- 6.1.5 In cooperation with management, assessing the availability of the technical skills within the Corporation, or available to the Corporation, and advising the Board on whether training or other means are necessary or desirable to supplement the skill base of the Corporation;



- 6.1.6 Reviewing the technical and budget issues associated with projects, acquisitions and/or dispositions with respect to their potential impacts on the Corporation, and reporting such to the Board;
- 6.1.7 Reviewing the annual operating report of management and the Corporation's performance against the annual operating and strategic plan of the Corporation and reporting to the Board thereon;
- 6.1.8 Reviewing technical reports prepared for the Corporation under National Instrument 43-101 on properties material to the Corporation and news releases announcing technical results relating to one or more properties material to the Corporation;
- 6.1.9 Reviewing with management the technical development and review of major active projects of the Corporation; and
- 6.1.10 Consulting with management, as requested from time to time, on corporate development initiatives.

## **6.2 Health and Safety**

- 6.2.1 Overseeing the Corporation's mandates and policies relating to all health and safety matters;
- 6.2.2 Review the Corporation's ability and adherence to supply training opportunities, instruction and equipment to its employees and promotes regulatory awareness to enable work in a manner that is safe for the workers and their colleagues;
- 6.2.3 Reviewing from time to time, and recommending to the Board for approval changes in or additions to the occupational health and safety policies, standards, accountabilities and programs of the Corporation in the context of competitive, legal and operational considerations;
- 6.2.4 Reviewing reports on the nature and extent of the compliance or any non-compliance of the Corporation with the occupational health and safety policies, standards, accountabilities and programs of the Corporation and occupational health and safety legislation applicable to the Corporation, monitoring the correction of any deficiencies and reporting to the Board on the status of such matters; and
- 6.2.5 Reviewing such other occupational health and safety matters as the Committee considers advisable or the Board may specifically direct the Committee to review or consider.

## **6.3 Social and Sustainability**

- 6.3.1 Review management reports on sustainability, environmental and social matters, including local community engagement activities, including the Company's record of



performance on social and environmental matters, along with any proposed actions based on the record of performance.

- 6.3.2 Review with management the Company's goals, policies and programs relative to sustainability issues.
- 6.3.3 Review the results of any sustainability and environmental audits.
- 6.3.4 Make inquiries of management concerning the Company's compliance with its goals, policies, and programs and with applicable laws, rules, regulations and standards of corporate conduct, and make recommendations to the Board of Directors as the Committee determines appropriate.
- 6.3.5 Confirm that management has in place compliance procedures that:
  - (a) allow the Company to respond to social and environmental violations and incidents in a timely and effective manner;
  - (b) allow the Committee and the Board of Directors to receive adequate notification of such violations and incidents and
  - (c) promote accountability, the avoidance of incidents and violations and improvements in the future.
- 6.3.6 Review with management the following items as they relate to social, sustainability and environmental matters:
  - (a) the Company's policies with respect to risk assessment and risk management;
  - (b) the steps management has taken to monitor and control environmental risk exposures; and
  - (c) the effect of relevant regulatory initiatives and trends.
- 6.3.7 Advise the Board of Directors regularly of significant developments in the course of performing the above duties, including reviewing with the full Board of Directors any issues that arise with respect to the Company's compliance with legal or regulatory requirements.

#### **6.4 Other Responsibilities**

- 6.4.1 The members of the Committee should make periodic site visits, as considered appropriate, in order to become familiar with the nature of the operations of the Corporation, and to review relevant objectives, procedures and performance with respect to technical, health, safety, environmental and social matters. A minimum of one annual meeting of the Committee shall be held at one (or more) of the Corporation's property assets. Individual members of the Committee or any members of the Board who visit the



Corporation sites may conduct ad hoc inspections and provide reports to the Committee for consideration.

- 6.4.2 The Committee should review and assess the adequacy of this mandate from time to time, at least once annually, and submit any proposed amendments to the Board for consideration.
- 6.4.3 The Committee should perform any other activities consistent with this mandate and applicable laws as the Committee or the Board considers advisable.

APPROVED BY THE BOARD OF DIRECTORS ON 26 AUGUST 2021