



(the “Company”)

CHARTER OF THE COMPENSATION COMMITTEE

Purpose

The primary function of the Compensation Committee is to recommend to the Board of Directors of the Company (the “Board”) levels of executive compensation that are competitive and motivating in order to attract, hold and inspire executive officers (“Management”) and Directors.

Responsibilities and Authority

Subject to the powers and duties of the Board, the Board has delegated to the Compensation Committee the following powers and duties to be performed by the Compensation Committee on behalf of and for the Board. Nothing in this Charter is intended to or does confer on any member a higher standard of care or diligence than that which applies to the directors as a whole.

1. The Compensation Committee evaluates the performance of the CEO, CFO and other executive officers, and sets compensation levels based on those evaluations and any other factors as it deems appropriate.
2. The Compensation Committee makes recommendations to the Board with respect to executive officer and Director compensation, including salaries, bonus plans for Management and key employees, equity-based compensation, and makes recommendations to the Board for approval.
3. Following the approval by the Board of any stock option plan, the Compensation Committee, in accordance with Board guidelines if applicable:
 - (a) reviews Management’s recommendations for the granting of stock options to Management and Directors of the Company;
 - (b) make recommendations to the Board regarding any vesting restrictions to be applied to stock options; and
 - (c) reviews the stock option plan and makes recommendations to the Board with respect to any changes thereto.
4. The Compensation Committee, in respect of public disclosure of materials:
 - (a) approves the Statement of Executive Compensation, including the Report on Executive Compensation, for publication in the Company’s annual information circular; and

- (b) reviews any other executive compensation disclosure prior to the public disclosure thereof.
- 5. The Compensation Committee may, at the request of the Board or on its own initiative, investigate relevant matters as it considers necessary or appropriate in the circumstances and is authorized to engage and compensate any outside advisors that it determines to be necessary to permit it to carry out its duties.
- 6. The Compensation Committee may have such other powers and duties as are delegated to it by the Board from time to time.

Composition

The Compensation Committee is composed of Board members, a majority of whom are independent and all of whom have relevant skills and/or experience in the Compensation Committee's areas of responsibility as required by the securities laws applicable to the Company, including those of any stock exchange on which the Company's securities are traded.

The members and Chair of the Compensation Committee are appointed or confirmed by the Board annually and hold office at the pleasure of the Board. The Board fills any vacancy on, or any additional members to, the Compensation Committee.

Structure and Operations

- 1. The Compensation Committee shall meet in person or by conference call as frequently as necessary to carry out its responsibilities under this Charter, but in any event at least once per year.
- 2. With the assistance of the Corporate Secretary of the Company, the Compensation Committee Chair shall be responsible for calling the meetings of the Compensation Committee, establishing meeting agenda (with input from management as applicable), and supervising the conduct of the meetings.
- 3. The minutes of all meetings shall be recorded by the Corporate Secretary of the Company or such other person as appointed by the Compensation Committee Chair.
- 4. A majority of the members of the Compensation Committee will constitute a quorum for conducting business at a meeting of the Compensation Committee.
- 5. The Compensation Committee may request any officer or other employee of the Company, or any representative of the Company's legal counsel or other advisors, to attend a meeting or to meet with any members or representatives of the Compensation Committee.

Effective Date

This Charter was implemented by the Board on October 22, 2014.