



## CHARTER OF THE REMUNERATION AND NOMINATION COMMITTEE

### 1. PURPOSE

The Remuneration and Nomination Committee (the “**Committee**”) is a committee of the board of directors (the “**Board**”) of Patriot Battery Metals Inc. (“**Patriot**”). The primary objectives of the Committee are to support and advise the Board on (i) Patriot’s remuneration philosophy, policies and practices, and (ii) the composition of the Board and its committees.

### 2. STRUCTURE

- **Membership.** The members of the Committee shall be appointed by the Board from among the directors of Patriot and shall consist of not less than three (3) members, all of whom shall be independent (as defined under applicable securities laws). The members of the Committee and its chair (the “**Chair**”) shall be appointed by the Board on an annual basis, or until they are removed or their successors are duly appointed. Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair among themselves by majority vote of the full Committee membership. Committee member may resign from the Committee without resigning from the Board, but a Committee member shall tender his or her resignation from the Committee upon ceasing to be a member of the Board.
- **Vacancies.** The Board may fill vacancies on the Committee. If and whenever a vacancy shall exist on the Committee, the remaining members may exercise all of the powers of the Committee, so long as a quorum remains.
- **Delegation.** The Committee may delegate any or all of its functions to any of its members or other persons, from time to time as it sees fit.

### 3. MEETINGS

- **Meetings.** The Committee shall meet at least once every quarter and as necessary.
- **Quorum.** A quorum shall be a majority of the members of the Committee or such greater number as the Committee shall determine by resolution. Any member of the Committee may participate in a meeting of the Committee by telephone or by other communications medium, and the member participating in a meeting pursuant to this paragraph shall be deemed, for purposes hereof, to be present in person at the meeting. If a quorum is not reached within one hour of the time planned for a meeting of the Committee, the meeting shall stand adjourned to the same hour on the next business day following the date of such meeting and shall be at the same place.
- **Procedure.** Decisions will be based on a majority of votes of the members present, and in case of an equality of votes, the Chair does not have a second or casting vote. In the absence of the Chair or appointed delegate at a meeting of the Committee, the members shall elect among themselves by majority vote a person to chair the meeting. The Committee may invite any executive management team member or other individuals, including external third parties, to attend meetings of the Committee or to provide information, as they consider appropriate.
- **Reporting.** The Committee shall keep minutes of its meetings which shall be made available for review by the Board. The Committee may, from time to time, appoint any person who need not be a member to act as secretary at any meeting.

- **Expectations of the Committee.** Committee members are expected to demonstrate a high level of professionalism in discharging their responsibilities. They are expected to attend the meetings and to rigorously prepare for and actively participate in such meetings. They should review all meeting materials in advance.

#### 4. RESPONSIBILITIES

The responsibilities of the Committee include the following:

##### A. REMUNERATION

The Committee shall oversee Patriot's remuneration philosophy, policies and practices. In this regard, the Committee shall, notably, but without limitation:

- examine all elements of director and executive remuneration and report annually on remuneration practices;
- ensure that an appropriate portion of the President and CEO and executive management remuneration is tied to both the short and longer-term performance of Patriot and is aligned to Patriot's strategic goals and objectives;
- oversee the performance evaluation of executive management on an annual basis on the basis of specific criteria, including the business performance of Patriot and its subsidiaries, whether strategic objectives are being achieved and the development of management and personnel and in turn review whether the remuneration levels of such executives are sufficiently tied to performance;
- review the President and CEO's goals and objectives for the upcoming year and provide an appraisal of the President and CEO's performance at the end of the year;
- make recommendations to the Board on any proposed changes to the remuneration of directors and executive management;
- make recommendations to the Board with respect to the design of annual and long-term incentive plans and the grants to be made thereunder;
- oversee the selection of any benchmark group used in determining compensation or any element of compensation;
- identify, oversee and monitor risks associated with Patriot's remuneration philosophy, policies and practices and assess whether they provide an appropriate balance of risk and reward in relation to Patriot's overall strategic direction and objectives, and review disclosure on: (i) the role of the Committee in that respect, (ii) any practices that Patriot uses to identify and mitigate such risks, and (iii) any identified risk arising from Patriot's remuneration philosophy, policies and practices that is reasonably likely to have a material adverse effect on Patriot; and
- Review for approval by the Board a report on executive compensation for inclusion in Patriot's management information circular.

##### B. SUCCESSION PLAN

The Committee shall oversee Patriot's Succession plan philosophy, policies and practices.

- ensure that appropriate mechanisms are in place regarding succession planning for the position of President and CEO;
- ensure that the President and CEO has put into place, and is monitoring, succession planning systems and policies for management, including processes to identify, develop and retain the talent of outstanding executives;
- recommend appointment of executive management, and approving the terms and conditions of appointment and termination or retirement of the President and CEO and his direct reports;

### C. NOMINATION

The Committee shall periodically review and consider the size and composition of the Board, having in mind the competencies required on the Board as a whole, and make recommendations to the Board in connection therewith to favour effective decision-making. In particular, the Committee is to:

- regularly evaluate the mix of skills, experience, expertise and diversity of the existing Board in consultation with the chair of the Board;
- ensure that an appropriate Board selection process takes place in searching for and selecting director nominees;
- identify and recommend to the Board suitable candidates as nominees for election or appointment as directors after:
  - considering the necessary and desirable competencies of new Board members to ensure the appropriate mix of skills, experience, expertise and diversity is maintained;
  - assessing each candidate's ability, availability and willingness to contribute to the Board; and
  - undertaking appropriate background checks, including checks as to the candidate's character, experience, education, criminal record and bankruptcy history;
- review succession and renewal plans for the Board to maintain an appropriate balance of skills, experience, expertise and diversity on the Board;
- assist the Board in conducting annual performance assessments of the Board, Board committees, Board and committee chairs and individual directors;
- make recommendations to the Board on the terms and conditions of appointment to, and removal and retirement from, the Board;
- make recommendations to the Board on committee membership;
- develop and recommend for Board approval orientation and continuing education programs for directors to ensure that they can effectively fulfill their responsibilities;
- provide an appropriate orientation program for new directors; and
- perform other duties and activities that it or the Board considers appropriate.

#### D. ASSESSMENT

Annually, the Committee will review its effectiveness in fulfilling its responsibilities and duties as set out in this Charter. The chair of the Board shall supervise the Committee's annual performance assessment. Following each annual assessment, the Committee shall report to the Board on the adequacy of its mandate.

#### **5. ACCESS**

The Committee may consult independent experts to assist it in carrying out its duties and responsibilities. Any costs incurred as a result of the Committee obtaining appropriate external advice will be borne by Patriot. Members of the Committee have rights of access to Patriot's books and records to enable them to discharge their duties as Committee members, except where the Board determines that such access would be adverse to Patriot's interests. Such access shall be provided on a timely basis. In addition, the Committee is authorized by the Board to seek any information it requires from any employee, and all employees are directed to cooperate with any request made by the Committee.

Members of the Committee are entitled to rely, absent knowledge to the contrary, on (i) the integrity of the persons and organizations from whom they receive information, and (ii) the accuracy and completeness of the information provided.

#### **6. LIMITATIONS ON THE COMMITTEE'S DUTIES**

Notwithstanding the foregoing and subject to applicable law, nothing contained in this Charter is intended to require the Committee to ensure Patriot's compliance with applicable laws or regulations.

In contributing to the Committee's discharge of its duties under this Charter, each member of the Committee shall be obliged only to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. Nothing in this Charter is intended or may be construed as imposing on any member of the Committee a standard of care or diligence that is in any way more onerous or extensive than the standard to which the directors are subject.

The Committee is a committee of the Board and is not and shall not be deemed to be an agent of Patriot's securityholders for any purpose whatsoever. The Board may, from time to time, permit departures from the terms hereof, either prospectively or retrospectively, and no provision contained herein is intended to give rise to civil liability to securityholders of Patriot or other liability whatsoever.