TROILUS MINING CORP.

CHARTER OF THE ENVIRONMENT, SOCIAL AND GOVERNANCE COMMITTEE OF THE BOARD OF DIRECTORS

I. PURPOSE

The Environment, Social, Corporate Governance Committee (ESGC) is a committee of the Board of Directors of Troilus Mining Corp. (the "Corporation"). Its primary function is to assist the Board of Directors in fulfilling its oversight role and where applicable, advise and make recommendations with respect to the Corporation's environmental, social responsibility and corporate governance:

- Assessing the effectiveness of the Board as a whole as well as assessing the contribution of individual members;
- Assessing the Corporation's governance in line with best practice standards;
- Proposing new nominees for appointment to the Board and orienting new Directors;
- Providing oversight to the Corporation's implementation of its Code of Ethics and a Sustainable Development Policy;
- Providing oversight to Management as it ensures the Corporation's compliance with applicable legal and regulatory requirements associated with environment, social and corporate governance matters; and
- Provide oversight and support the Management of the Corporation in its commitment to adoption of best practices in corporate governance and environmentally sound and socially responsible resource development.
- Promoting and supporting diversity at all levels including Board of Directors as stated in the Troilus Board of Directors Charter.

II. COMPOSITION AND MEETINGS

The Committee shall be comprised of three or more Directors as determined by the Board, each of whom shall be an "independent director" in accordance with the National Policy 58-201 *Corporate Governance Committee Guidelines*, and each of whom shall be familiar with ESG Committee practices. Pursuant to Canadian Corporate Governance and Nominating Committee guidelines, in order to be considered "independent", directors shall have no direct or indirect material relationship with the Corporation.

The members of the ESG Committee and its Chair shall be elected by the Board at the annual organizational meeting of the Board, and serve for one year.

The ESG Committee shall meet at least once per quarter or more frequently as circumstances require upon 48 hours notice to each of its members. The notice period may be waived by a quorum of the Committee. Quorum for the transaction of business at any meeting of the ESG Committee shall be a majority of the number of members of the Committee or such greater number as the ESG Committee shall by resolution determine.

III. RESPONSIBILITIES AND DUTIES

To fulfill its responsibilities and duties, the ESG Committee shall review this Charter at least annually and amend this Charter as appropriate, as well as execute the following:

A. Governance Responsibilities

1. Annual review and revision of this Charter as necessary with the approval of the Board of Directors.

2. Review on a periodic basis, the size and composition of the Board of Directors and to review the directors' relationships with regard to potential conflicts of interest and to determine the independence of the members of the board. The committee will be responsible for ensuring that an appropriate number of independent Directors sit on the Board. To facilitate this role, each director is required to complete an annual questionnaire disclosing the particulars of their external affiliations, business relationships and any potential conflicts of interest which could impact the directors' independence. In particular, the Committee shall review the quantum of compensation received by each director from the Corporation in capacities other than their capacity as a director.

3. Assess the effectiveness of the Board's annual goals and the quality of the engagement of the Board.

4. Assess, at least annually, the effectiveness of the Board of Directors as a whole, Committees of the Board and the contribution of individual directors, including making recommendations where appropriate that sitting Director be removed or not re-appointed.

5. Review with the Board of Directors the Committee's judgment as to the quality of the Corporation's governance and suggest changes to the Corporation's governance practices as determined appropriate and to best governance practice.

6. Ensure that disclosure and securities compliance policies, including communications policies, are in place.

7. Review the corporate governance sections of the management information circular

distributed to the Corporation's shareholders, including the statement of corporate governance practices.

8. Review requests by Board Committees to hire an outside consultant pertaining to extraordinary issues that have been brought to their attention.

B. Nominating Responsibilities

1. Establish qualifications for Directors and procedures for identifying possible nominees who meet these criteria.

2. Establish procedures and approve appropriate orientation and education program for new members of the Board as well as to provide continuing education opportunities for all directors.

3. Analyze the needs of the Board of Directors when vacancies arise on the Board and identify and recommend nominees who meet such needs.

4. Prior to nominating an individual as director, the Committee shall:

   (a) Consider what competencies and skills the Board, as a whole, should possess. In doing so, the Board should recognize that the particular competencies and skills required for one issuer may not be the same as those required for another.

   (b) Assess what competencies and skills each existing director possesses. It is unlikely that any one Director will have all the competencies and skills required by the Board. Instead, the Board should be considered as a group, with each individual making his or her own contribution. Attention should also be paid to the personality and other qualities of each Director, as these may ultimately determine the boardroom dynamic.

C. Sustainable Development Responsibilities

The ESG Committee's primary responsibilities are to:

1. Review, on a quarterly and annual basis, reports by management on, environment and social responsibility;

2. Encourage, assist, support and counsel management in developing short and long term policies and standards to ensure that the principles set out in any environment and social responsibility policies are being adhered to and achieved;

3. Keep the Board of Directors abreast of their duties and responsibilities related to the scope of the ESG Committee;

4. Review the effectiveness of Managements' environment and social responsibility programs and make recommendations for improvement; Review any extraordinary incidents and where appropriate report to the Board of Directors;

5. Review the scope of potential environmental and social responsibility liabilities and the adequacy of the Corporation's management systems to manage these liabilities;

6. Make periodic visits to corporate locations in order to become familiar with the nature of the operations, and to review relevant objectives, procedures and performance with respect to environment and social responsibility;

7. Review Management's strategy for the management of tailings.

D. Reporting

1. The ESG Committee is responsible for reviewing and submitting to the Board of Directors, as a whole, recommendations concerning the Corporation's ESG Committee performance and processes.

2. The Committee will record minutes of its meetings and report following each meeting to the Board of Directors.

IV. Responsibilities of the ESG Chair

1. Establish the frequency of ESG Committee meetings and the agendas for meetings;

2. Provide leadership to the ESG Committee and preside over ESG Committee meetings;

3. Report to the Board of Directors with respect to the significant activities and recommendations of the ESG Committee.

4. Review and assess the adequacy of the ESG Committee's mandate and evaluate its effectiveness in fulfilling its mandate; and

This Charter will be reviewed annually by the Committee and any recommended changes will be submitted to the Board for approval.

Initially approved by Board on June 4 2020 and amended on June 4, 2026.