

**Clearview Resources Ltd.**  
**(the “Corporation”)**

**COMPENSATION COMMITTEE CHARTER**

**Purpose**

The Compensation Committee (the “Committee”) is a standing committee of the Board of Directors (the “Board”) of the Corporation. The purpose of the Committee is to make recommendations to the Board relating to the compensation of members of the Board and the executive officers of the Corporation.

**Compensation Philosophy**

The Board’s compensation philosophy is based on the belief that compensation should, to a large degree, be reflective of the financial performance of the Corporation, and that a significant portion of executive officers’ compensation should be provided by way of short and long-term incentives. The Committee should work to have the compensation of the Corporation’s directors and executive officers set at levels that are reasonably competitive in order that the Corporation can attract, retain and motivate highly qualified directors and executive officers to contribute to the success of the Corporation. In determining its compensation recommendations, the Committee should consider the Corporation’s performance, the Corporation’s performance relative to peers, peer compensation information, and from time to time and at the discretion of the Committee, the recommendations of outside advisors.

**Duties**

The Committee’s duties and responsibilities are:

- a. to periodically review and advise the Board concerning the Corporation’s compensation philosophy, including a review of industry executive compensation practices and trends in order to assess the adequacy and competitiveness of the Corporation’s compensation plans for the Corporation’s directors and executive officers relative to comparable companies;
- b. to identify appropriate companies to form a peer group for comparison purposes and to update and make changes to the peer group as the Committee deems necessary;
- c. to review and recommend to the Board the terms of any employment, severance or stock option agreement to be executed by the Corporation with an executive officer of the Corporation;
- d. to review and recommend the Corporation’s goals and objectives relating to the equity and incentive compensation of the Chief Executive Officer (“CEO”) and to make recommendations to the Board with respect to the CEO’s compensation level;

- e. in consultation with the CEO, review and recommend the Corporation's goals and objectives relating to the equity and incentive compensation of its other executive officers and to make recommendations to the Board with respect to the compensation levels of the other executive officers of the Corporation;
- f. to review and make recommendations with regard to the compensation of directors; in considering director compensation, the committee may take into consideration the relative responsibilities of directors in serving on the Board and its various committees; the Committee may request that management or outside advisors report to the Committee from time to time on the Boards' compensation relative to similar companies; directors who are employees of the Corporation shall not be compensated for their services as a director of the Corporation;
- g. to review and make recommendations to the Board with respect to the granting of stock options to eligible participants, including the Corporation's directors, executive officers, employees, advisors and consultants;
- h. in consultation with the CEO, make recommendations to the Board as to the general compensation and benefits policies and practices of the Corporation;
- i. to review and approve the disclosure to be made with regard to director and executive remuneration in the Corporation's Management Information Circulars; and
- j. to review and make recommendation to the Board on any special compensation and benefit arrangements.

### **Composition**

1. All of the members of the Committee will, at all times, be independent of the Corporation within the meaning of applicable laws, rules, policies, guidelines and requirements as determined by the Board.
2. Members of the Committee shall be appointed from time to time to hold office at the pleasure of the Board.
3. The Board shall appoint a Committee Chair (the "Chair").

### **Meetings**

1. The Chair (or in his or her absence, a member designated by the Chair) shall preside at each meeting of the Committee and set the agendas for Committee meetings. The Committee shall have the authority to set its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with the provisions of the Corporation's bylaws that are applicable to a committee of the Board.
2. The Committee is responsible to meet as often as required to discharge its duties.
3. The Chair will, in consultation with the members, determine the schedule, time and place of meetings.
4. A quorum for a meeting of the Committee shall be a majority of members present in person or by telephone.

5. The Chair may invite others to attend any part of any meeting of the Committee, including other directors, members of management, any employee, legal counsel, external auditors and consultants.

### **Procedures, Records and Reporting**

Subject to any statute or articles and by-laws of the Corporation, the Committee shall keep records of its proceedings and report to the Board when the Committee may deem appropriate (but not later than the next meeting of the Board). All directors shall be provided with access to any materials distributed to members of the Committee.

### **Delegation**

The Committee may delegate, from time to time, to any individuals or sub-committees of the Committee, any of the Committee's responsibilities that lawfully may be delegated.

### **Materials**

The Committee shall have access to all books, records, facilities and personnel of the Corporation necessary for the discharge of its duties.

### **Governance**

The Committee shall review every 2 years, and in its discretion, make recommendations to the Board regarding confirmation of or changes to be made to its Charter.

### **Advisors**

The Committee shall have the power, at the expense of the Corporation, to retain, instruct, compensate and terminate independent advisors to assist the Committee in the discharge of its duties.

Adopted and approved by the Board: February 21, 2018