

ASCOT RESOURCES LTD. (the “Corporation”)

HEALTH, SAFETY, ENVIROMENTAL AND TECHICAL COMMITTEE CHARTER

Purpose

The purpose of the Health, Safety, Environment and Technical Committee (the “Committee”) is to assist the Corporation’s Board of Directors (the “Board”) in its oversight of:

- a) its Health, Safety, Environmental and Technical (“HSET”) practices, policies, conduct and performance that will assist the Corporation, to comply with all applicable laws, regulations, and best practice in its sustainable conduct during exploration, development, operations, rehabilitation & closure activities;
- b) how the Corporation’s management is progressing on various HSET matters that are considered important to the Board, local communities where it conducts business and its stakeholders; and
- c) the Corporation’s important permits and permitting processes; and
- d) external reporting in relation to HSET and community conduct.

Committee Membership

The Board will appoint members of the Committee in accordance with the Corporation’s articles who shall serve until each such member’s successor is appointed or until such member’s earlier resignation or removal. The Committee must be composed of not less than three members of the Board, the majority of whom must be independent as determined by the Board in accordance with the applicable requirements of the laws governing the Corporation, including National Instrument 52-110 – *Audit Committees*, as amended from time to time, and the rules of the stock exchanges on which the Corporation’s securities are listed. Members of the Committee shall represent, to the extent possible, the technical skills necessary to adequately address the issues facing the Committee. The Board will fill any vacancy if and when the Committee has less than three members and may remove members by resolution.

The Board shall designate one member of the Committee as the chair of the Committee (the “Chair”), but if it fails to do so, then the members of the Committee may designate the Chair by majority vote. The Chair of the Committee shall be responsible for overseeing the operations and affairs of the Committee as more fully specified below.

Meetings and Authority

The Committee will meet at least twice annually, or more frequently as circumstances may warrant on such dates and at such locations as the Chair may determine.

The quorum for meetings shall be the majority of the members of the Committee, present in person, telephone or other communication medium that permits all persons participating in the meeting to communication with each other.

The Committee may invite an advisor (or advisors), including management or other person, to attend part or all of any meetings of the Committee to make presentations, participate in discussions, or provide information and assistance to the Committee as required.

The Committee may call upon and have access to resources for additional information or advice including external consultants. The Committee has unrestricted access to employees, consultants and records to the fullest extent permitted by law, and is authorized to take advice from external parties as appropriate at the Corporation's expense.

It is the responsibility of the Chair to, with the assistance of management, schedule all meetings of the Sustainability Committee and provide the Committee with a written notice and agenda for all meetings in advance of each meeting. Notice of the time and place of every meeting shall be given at least 24 hours prior to the time fixed for such meeting however notice may be waived by Committee members if required. The Chair will report to the Board after each Committee meeting, including recommendations on any specific decisions or actions the Board should consider.

Position Description and Responsibilities for Chairman

The Chairman of the Committee shall be an independent director appointed by the Board on the recommendation of the Governance and Nominating Committee on an annual basis following the election of the Directors at the Corporation's Annual General Meeting of shareholders.

Committee Mandate and Responsibilities

In assisting the Board in carrying out its responsibilities to oversee sustainability matters, the Committee responsibilities include, but are not limited to, the following:

Health, Safety and Environment:

- a) review and approve all material disclosure relating to the Corporation's sustainability, health, safety and environment policies and activities;
- b) review and monitor the sustainability, health, safety and environment policies and activities of the Corporation on behalf of the Board to ensure that the Corporation is in compliance with applicable laws, legislation and the ICMM Principles;
- c) review and assess executive management's performance against set objectives and targets;
- d) review quarterly and annual sustainability, environmental, health and safety reports;
- e) encourage, support, assist and counsel management through the Chief Executive Officer, as may be requested from time to time, in developing short and long term policies and standards to ensure that the principles set out in the health, safety and environment policies are being adhered to and achieved;
- f) review health, safety and environment response compliance issues and incidents to determine, on behalf of the Board, that the Corporation is taking all necessary action in respect of those matters and that the Corporation has been duly diligent in carrying out its responsibilities and activities in that regard;
- g) investigate, or cause to be investigated, any health, safety and environment performance issues where appropriate;
- h) review results of operational, health, safety and environment audits and management's activities to maintain appropriate internal and external health, safety and environmental audits; and
- i) identify the principle areas of health, safety and environment risks and impacts, monitor management's risk management processes to address these risks and impacts and review the sufficiency of resources available for carrying out the actions and activities recommended.

Corporate Social Responsibility:

The committee's responsibilities with respect to corporate social responsibility conduct will include:

- a) ensure management develops, adopts and implements social policies, programs, procedures and activities in communities where the Corporation conducts its business that are consistent with industry best practices and are based on the Corporation's desire to be an industry leader;
- b) receive reports from management on the Corporation's corporate social responsibility programs, including significant sustainable development, community relations and security policies and procedures;
- c) satisfy itself that management of the Corporation monitors trends and reviews current and emerging issues in the corporate social responsibility field and evaluates the impact on the Company; and
- d) receive reports from management on the Corporation's corporate social responsibility performance to assess the effectiveness of the corporate social responsibility program.

In all cases, the Committee will, where appropriate, report to the Board and make recommendations to the management of the Corporation and/or to the Board.

General:

- a) review the proposed disclosure to the public of all safety, health, environment, social responsibility and sustainability matters, and make recommendations to the Board for approval thereof;
- b) review and assess the adequacy of this Charter at least annually and, where necessary or desirable, recommend changes to the Board;
- c) evaluate the function and performance of the Committee and its members on an annual basis;
- d) develop an annual work plan that ensure that the Committee carries out its responsibilities;
- e) record minutes of its meetings and report periodically to the Board on all matters and recommendations made by the Committee and at such other times as the Board may consider appropriate; and
- f) exercise such other powers and perform such other duties and responsibilities as are incidental to the purposes, duties and responsibilities specified herein and as may from time to time be delegated to the Committee by the Board.

Annual review was conducted and any revisions to the Health, Safety, Environment and Technical Committee Charter, was approved by the Board of Directors on March 26, 2021.