

MINSUD RESOURCES CORP.

COMPENSATION COMMITTEE CHARTER

I. Mandate and Purpose of the Committee

The Compensation Committee (the “**Committee**”) of the board of directors (the “**Board**”) of MINSUD RESOURCES CORP. (the “**Company**”) is a standing committee of the Board whose primary function is to assist the Board in fulfilling its responsibilities relating to:

- (a) the recruitment, compensation and performance evaluation of the Chief Executive Officer (the “**CEO**”) and other senior officers of the Company;
- (b) the adoption and use of long-term incentive compensation plans and equity-based plans; and
- (c) the compensation of non-management directors.

II. Authority

The Committee has the authority to engage and compensate any outside adviser that it determines to be necessary or advisable to carry out its duties. The Committee has the authority to delegate to individual members or subcommittees of the Committee.

III. Composition and Expertise

The Committee shall be composed of a minimum of three members, each of whom is a director of the Company and none of whom is a current officer or employee of the Company or an immediate family member of a current officer or employee of the Company.

Committee members shall be appointed annually by the Board at the first meeting of the Board following each annual meeting of shareholders. Committee members hold office until the next annual meeting of shareholders or until they are removed by the Board or cease to be directors of the Company.

The Board shall appoint one member of the Committee to act as Chair of the Committee. If the Chair of the Committee is absent from any meeting, the Committee shall select one of the other members of the Committee to preside at that meeting.

IV. Meetings

The Committee shall meet at least two times per year and as many additional times as the Committee deems necessary to carry out its duties. The Chair shall develop and set the Committee’s agenda, in consultation with other members of the Committee, the Board and senior management.

Notice of the time and place of every meeting shall be given in writing to each member of the Committee, at least 72 hours (excluding holidays) prior to the time fixed for such meeting.

A majority of the Committee shall constitute a quorum. No business may be transacted by the Committee except at a meeting of its members at which a quorum of the Committee is present in person or by means of such telephonic, electronic or other communications facility that permits all persons participating in the meeting to communicate adequately with each other simultaneously and instantaneously.

The Committee may invite such directors, officers and employees of the Company and advisors as it sees fit from time to time to attend meetings of the Committee.

The Committee shall meet without management present whenever the Committee deems it appropriate.

The Committee shall appoint a Secretary who need not be a director or officer of the Company. Minutes of the meetings of the Committee shall be recorded and maintained by the Secretary and shall be subsequently presented to the Committee for review and approval.

V. Committee and Charter Review

The Committee shall conduct an annual review and assessment of its performance, effectiveness and contribution, including a review of its compliance with this Charter. The Committee shall conduct such review and assessment in such manner as it deems appropriate and report the results thereof to the Board.

The Committee shall also review and assess the adequacy of this Charter on an annual basis, taking into account all legislative and regulatory requirements applicable to the Committee, as well as any guidelines recommended by regulators or the TSX Venture Exchange and shall recommend changes to the Board thereon.

VI. Reporting to the Board

The Committee shall report to the Board in a timely manner with respect to each of its meetings held. This report may take the form of circulating copies of the minutes of each meeting held.

VII. Reporting to Shareholders

The Committee, with the assistance of management and any outside advisers the Committee deems appropriate, shall prepare a compensation report to be mailed to shareholders as part of the management information circular prepared for the annual meeting of shareholders.

VIII. Duties and Responsibilities

The Committee is responsible for:

- (a) reviewing the Company's overall compensation philosophy;

- (b) making recommendations for approval by the Board regarding corporate goals and objectives relevant to CEO compensation (taking into account both short-term and long-term compensation goals), evaluating the CEO's performance in light of stated corporate goals and objectives and making recommendations for approval by the Board regarding the CEO's compensation level based on this evaluation;
- (c) making recommendations for approval by the Board regarding the position description for the CEO;
- (d) making recommendations for approval by the Board with respect to succession planning for the CEO (including when necessary the appointment of a new CEO or the dismissal of the existing CEO);
- (e) overseeing the evaluation of the performance and effectiveness of the Company's other senior officers and making recommendations for approval by the Board regarding the compensation of senior officers other than the CEO;
- (f) reviewing the adequacy, amount and form of compensation paid to each non-management director and making recommendations for approval by the Board thereon;
- (g) making recommendations for approval by the Board with respect to the adoption, amendment and use of equity-based compensation plans, including the designation of those who may participate in such plans and the issuance of incentive options in accordance with such plans; and
- (h) reviewing executive compensation disclosure information before the Company publicly discloses the information.

Adopted by the Board on March 29, 2016.