

**NEVADA COPPER CORP.
(the “Corporation”)**

AUDIT COMMITTEE CHARTER

A. PURPOSE

The overall purpose of the Audit Committee (the “Committee”) is to ensure that the Corporation’s management has designed and implemented an effective system of internal financial controls, to review and report on the integrity of the consolidated financial statements of the Corporation, to review the Corporation’s compliance with regulatory and statutory requirements as they relate to financial statements, taxation matters and disclosure of material facts and to review and report on the Corporation’s risk mitigation strategies.

B. COMPOSITION, PROCEDURES AND ORGANIZATION

1. Each member of the Committee shall be a member of the Board of Directors (the “Board”), in good standing, and each of the members of the Committee shall be independent, as that term is defined in National Instrument 52-110 (“NI 52-110”), in order to serve on this Committee.
2. All of the members of the Committee shall be financially literate, as that term is defined in NI 52-110.
3. Members shall be appointed by the Board and shall serve until they resign, cease to be a director, or are removed or replaced by the Board.
4. The Board shall designate one of the Members as chair of the Committee (the “Chair”), provided that if the Board has not designated a Chair, then the Committee members may elect one of the members as Chair.
5. The members of the Committee shall appoint, from among their number, a secretary of the Committee (the “Secretary”).
6. The Committee shall meet at least four times per year, and each time the Corporation proposes to issue a press release with its quarterly or annual earnings information. These meetings may be combined with regularly scheduled meetings, or more frequently as circumstances may require. The Committee may ask members of the Corporation’s management (the “Management”) or others to attend the meetings and provide pertinent information as necessary. Any member of the Committee may call a meeting of the Committee.
7. Unless waived by all members of the Committee, a notice of each meeting of the Committee confirming the date, time, place, and agenda of the meeting, together with any supporting materials, shall be forwarded to each member at least three days before the date of the meeting.
8. The quorum for each meeting of the Committee is a majority of the members of the Committee. The Chair of the Committee shall chair each meeting. In the absence of the Chair, the other members may appoint one of their number as chair of a meeting. The chair of a meeting shall not have a second or casting vote.
9. The Chair of the Committee or his or her delegate shall report to the Board following each meeting of the Committee.

10. The Secretary or his or her delegate shall keep minutes of all meetings of the Committee, including all resolutions passed by the Committee. Minutes of meetings shall be distributed to the members of the Committee and the other directors of the Company after preliminary approval thereof by the Chair of the Committee.
11. The Committee shall be authorized to conduct executive sessions with the outside auditors, outside counsel, and anyone else as desired by the Committee.
12. The Committee shall be authorized to hire outside counsel or other consultants as necessary (this may take place any time during the year). Outside auditors shall be authorized to communicate directly with the Committee, without going through management of the Corporation.

C. ROLES AND RESPONSIBILITIES

1. The overall duties and responsibilities of the Committee shall be as follows:
 - (a) to review the Committee's charter annually, reassess the adequacy of this charter, and recommend any proposed changes to the Board of Directors. Consider changes that are necessary as a result of new laws or regulations;
 - (b) to review and evaluate the performance of the independent auditors and review with the full Board any proposed discharge of the independent auditors;
 - (c) to ensure that the management of the Corporation has designed, implemented and is maintaining an effective system of internal financial controls; and
 - (d) to report regularly to the Board on the fulfillment of its duties and responsibilities.
2. The duties and responsibilities of the Committee as they relate to the independent auditors shall be as follows:
 - (a) to approve any non-audit services provided by the independent auditors, including tax services;
 - (b) to review with the independent auditor, the audit scope and plan of the independent auditors;
 - (c) to address the coordination of the audit efforts to assure the completeness of coverage, reduction of redundant efforts, and the effective use of audit resources;
 - (d) to review with the independent auditor that performs an audit:
 - (i) all critical accounting policies and practices used by the Corporation; and
 - (ii) all alternative treatments of financial information within generally accepted accounting principles that have been discussed with the Management, the ramifications of each alternative and the treatment preferred by the Corporation.
3. The duties and responsibilities of the Committee as they relate to the Management shall be as follows:
 - (a) to review with the Management, the policies and procedures with respect to offices' expense accounts and perquisites, including their use of corporate assets, and consider the results of any review of these areas by the independent auditor;
 - (b) to consider, with Management, the rationale for employing accounting firms rather than the principal independent auditors; and

- (c) to review with the Management, the independent auditors annual financial report before it is filed with the regulatory authorities.
3. The duties and responsibilities of the Committee as they relate to the internal control procedures of the Corporation are to:
- (a) periodically review the Corporation's code of conduct to ensure that it is adequate and up-to- date;
 - (b) review the procedures for the receipt, retention, and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters that may be submitted by any party internal or external to the organization;
 - (c) review any complaints that might have been received, current status, and resolution if one has been reached;
 - (d) review procedures for the confidential, anonymous submission by employees of the organization of concerns regarding questionable accounting or auditing matters; and
 - (e) review any submissions that have been received, the current status, and resolution if one has been reached.
4. The Committee is also charged with the responsibility to:
- (a) inquire regarding the “quality of earnings” of the Corporation from a subjective as well as an objective standpoint;
 - (b) review with the independent accountants:
 - (i) the adequacy of the Corporation’s internal controls including computerized information system controls and security; and
 - (ii) any related significant findings and recommendations of the independent auditors together with the Management’s responses thereto;
 - (c) perform such other functions as assigned by law, the British Columbia Business Corporations Act, the Corporation’s by-laws, articles, or the Board;
 - (d) to inquire of the Management and the independent auditors about significant risks or exposures facing the Corporation; assess the steps the Management has taken or proposed to take to minimize such risks to the Corporation; and periodically review compliance with such steps;
 - (e) to conduct a bi-annual review of the general risk register of the Corporation, as prepared by Management, and provide feedback to Management;
 - (f) to review with Management and the independent auditor, the effect of any regulatory and accounting initiatives, as well as off-balance-sheet structures, if any; and
 - (g) to review with the Management and the independent auditors:
 - (i) the Corporation’s annual financial statements and related footnotes;
 - (ii) the independent auditors’ audit of the financial statements and their report thereon;

- (iii) the independent auditor's judgements about the quality, not just the acceptability, of the Corporation's accounting principles as applied in its financial reporting;
- (iv) any significant changes required in the independent auditor's audit plan; and
- (v) any serious difficulties or disputes with the Management encountered during the audit.

Adopted as amended July 12, 2018. Ratified March 17, 2022.