

## NEVADA COPPER CORP.

### NOMINATION AND GOVERNANCE COMMITTEE CHARTER

#### 1. GENERAL

The board of directors (the “Board”) of Nevada Copper Corp. (the “Company”) has established a Nomination and Governance Committee (the “Committee”) to assist the Board in fulfilling its responsibilities with respect to: corporate governance standards, policies, and practices, the composition and operation of the Board and the Board committees and the appointment of the Chief Executive Officer of the Company (the “CEO”). The Corporate governance processes and structure define the division of power among shareholders, the board of directors and management and can have an impact on other stakeholders such as employees, suppliers and communities and establish appropriate authority and accountability.

The composition, responsibilities, and authority of the Committee are set out in this Charter.

This Charter and the Articles of the Company and such other procedures, not inconsistent therewith, as the Board and Committee may adopt from time to time, shall govern the meetings and procedures of the Committee.

#### 2. COMPOSITION

The Committee shall be composed of at least two directors of the Company (the “Members”), each of whom is “independent” as defined in National Instrument 52-110 *Audit Committees* (“NI 52-110”) or any successor policy.

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.

The Board shall designate one of the Members as chair of the Committee (the “Chair”).

The Members shall appoint, from among their number, a secretary of the Committee (the “Secretary”).

#### 3. RESPONSIBILITIES

The Committee shall have the responsibilities set out below.

##### **3.1 Responsibilities with respect to Corporate Governance, the Composition of the Board and Board Committees and Appointment of CEO**

The Committee shall:

- (a) identify corporate governance standards and practices applicable to the Company and monitor new developments in corporate governance, and make recommendations to the Board periodically;
- (b) monitor the ongoing application of the Company’s Corporate Governance Principles (attached as Appendix “A”);

- (c) periodically, review and make recommendations to the Board on: the Notice of Articles and Articles of the Company; the Corporate Governance Principles; the Code of Business Conduct and Ethics; the Corporate Disclosure Policy; the Insider Trading Policy and the Charters of the Board committees;
- (d) assist the Board in reviewing and approving the disclosure with respect to corporate governance practices required to be included in the regulatory filings and the annual management information circular of the Company based on advice from legal and accounting advisors;
- (e) assist the Board in reviewing and approving any other corporate governance practices disclosure before it is publicly disclosed by the Company based on advice from legal and accounting advisors;
- (f) annually, and more frequently if appropriate, assess the size and composition of the Board and Board committees, the competencies and skills required to enable the Board and Board committees to properly discharge their responsibilities, and report the results of that assessment to the Board;
- (g) annually, and more frequently if appropriate, assess the effectiveness of the Board as a whole and each Board committee, and assess whether there is a lack of competencies and skills on the Board or with respect to individual directors of the Company which results in the Board not being effective, and report the results of that assessment to the Board;
- (h) oversee the process of identifying and recruiting new candidates for election or appointment as directors of the Company, including assessing the competencies and skills of identified individuals and reporting the results of that assessment to the Board;
- (i) annually, or more frequently if appropriate, recommend to the Board candidates for election or appointment as directors of the Company, taking into account the Board's conclusions with respect to the appropriate size and composition of the Board and Board committees, the competencies and skills required to enable the Board and Board committees to properly discharge their responsibilities, and the competencies and skills of the current Board;
- (j) annually, and more frequently if appropriate, assess the *independence* and *financial literacy* (as those terms are defined in NI 52-110 or any successor policy) of the individual directors of the Company and report the results of that assessment to the Board; and
- (k) when required, oversee the process of identifying and recruiting new candidates for appointment as CEO, including assessing the competencies and skills of identified individuals and reporting the results of that assessment to the Board.

### **3.2 Responsibilities with respect to the Operation of the Board and Board Committees**

The Committee shall:

- (a) periodically review the operation of the Board and Board committees, including the frequency and location of meetings, the agenda for and reports and other information

provided at meetings, and the conduct of meetings, and make recommendations to the Board;

- (b) annually, and more frequently if appropriate, assess the effectiveness of the relationship between the Board and the CEO and other senior officers of the Company, and report the results of that assessment to the Board;
- (c) annually, and more frequently if appropriate, review with the CEO succession planning for the senior officers of the Company, and report the results of that review to the Board;
- (d) periodically review the mandates and authority of the CEO, the Chief Financial Officer, the Chair of the Board and, if applicable, the Lead Director of the Board, and make recommendations to the Board; and
- (e) establish and approve an orientation program for new directors and a continuing education program for all directors of the Company, or provide the directors with sufficient information to familiarize them with the operations of the Company.

#### **4. AUTHORITY**

The Committee is authorized to carry out its responsibilities as set out in this Charter and to make recommendations to the Board arising therefrom.

The Committee is authorized to retain, and to set and pay the compensation of, independent legal counsel, compensation consultants and other advisers, if it considers this appropriate.

The Committee is authorized to invite officers and employees of the Company, and outsiders with relevant experience and expertise, to attend or participate in its meetings and proceedings, if it considers this appropriate.

The Company shall pay directly or reimburse the Committee for the expenses incurred by the Committee in carrying out its responsibilities.

#### **5. MEETINGS AND PROCEEDINGS**

The Committee shall meet as frequently as required, but not less than twice each year.

Any Member may call a meeting of the Committee.

The agenda of each meeting of the Committee will include input from the directors, officers and employees of the Company as appropriate. Meetings will include presentations by management, or professional advisers and consultants when appropriate, and will allow sufficient time to permit a full and open discussion of agenda items.

Unless waived by all Members, 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.

The quorum for each meeting of the Committee is a majority of the Members. 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.

The Chair of the Committee or his or her delegate shall report to the Board following each meeting of the Committee.

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 and the other directors of the Company after preliminary approval thereof by the Chair of the Committee.

An individual who is not a Member may be invited to attend a meeting of the Committee for all or part of the meeting.

The Committee shall meet regularly alone to facilitate full communication.

## **6. SELF-ASSESSMENT**

The Committee and the Board shall annually assess the effectiveness of the Committee with a view to ensuring that the performance of the Committee accords with best practices.

The Committee and the Board shall annually review this Charter and update it as required.

## **7. RESPONSIBILITIES OF CHAIR**

The Chair of the Committee shall provide leadership to the Committee to enhance the Committee's effectiveness and ensure adherence to this Charter.

The Chair of the Committee is responsible for managing the Committee, including:

- (a) chairing all meetings of the Committee in a manner that promotes meaningful discussion;
- (b) preparing the agenda of the Committee meetings and ensuring pre-meeting material is distributed in a timely manner and is appropriate in terms of relevance, efficient format and detail;
- (c) adopting procedures to ensure that the Committee can conduct its work effectively and efficiently, including committee structure and composition, scheduling, and management of meetings; and
- (d) ensuring meetings are appropriate in terms of frequency, length and content.

Adopted by the Board of the Company effective July 12, 2018.

## **APPENDIX “A”**

### **NEVADA COPPER CORP. CORPORATE GOVERNANCE PRINCIPLES**

1. The majority of the Board will consist of independent directors.
2. The independent directors should hold regularly scheduled meetings at which non-independent directors and members of management are not in attendance.
3. All directors will act in the best interest of the Company and will put the interest of the Company ahead of any single stakeholder, shareholder or group or their own interests.
4. The responsibility of the directors will be to supervise the management of the business and not to manage the business day to day.
5. The Board will ensure that there is a long-term strategic plan in place for the Company which is reviewed annually with the Board.
6. All major fields of business risk will be clearly defined and reviewed regularly by the Board.
7. Objectives will be established annually for the Chief Executive Officer and other senior officers, and performance against these objectives will be regularly reviewed.
8. The Board will ensure that the business is managed with integrity and ethical business standards.
9. Contingency plans for orderly management succession will be established and maintained.
10. The Company will communicate openly and effectively with its shareholders, other stakeholders and the public generally and will maintain strict compliance with all applicable securities laws regarding disclosure and trading.
11. The Board will ensure that there are effective control and information systems in place for monitoring the discharge of its responsibilities.
12. The Board will ensure that all new directors receive a comprehensive orientation.
13. The Board will provide continuing education opportunities for all directors, so that directors may maintain or enhance their skills and abilities as directors and ensure that their knowledge and understanding of the Company’s business remains current.
14. A process for regular assessment of the effectiveness of the Board and its committees and the responsibilities and contributions of the directors will be maintained.
15. A corporate governance report will be prepared and included in the annual documents required to be issued and filed by securities legislation each year.