

## **PINNACLE SILVER AND GOLD CORP.**

### **CORPORATE GOVERNANCE COMMITTEE CHARTER**

#### **MEMBERSHIP**

1. The Corporate Governance Committee (“**Committee**”) of Pinnacle Silver and Gold Corp. (“**Company**”) will consist of no fewer than three members, each of whom is a director appointed by the Board of Directors (“**Board**”). The Committee will select its own Chairman.
2. A majority of the Committee members should (but are not required to) meet the independence requirements of the TSX Venture Exchange (“**Exchange**”) and the rules and regulations of any securities commission (“**Commission**”) having jurisdiction over the Company. Without detracting from the requirements of the Exchange and Commission, a director shall be independent for the purposes of this Charter if they are independent of the Company’s management and free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the director’s ability to act with a view to the best interests of the Company, other than interests and relationships arising from shareholding.
3. Each Committee member will serve at the pleasure of the Board for such term as the Board may decide or until such Committee member is no longer a Board member.

#### **MANDATE**

The Committee’s purpose will be to:

- (a) identify individuals qualified to become Board members;
- (b) recommend qualified candidates to fill Board vacancies and newly created Director positions;
- (c) recommend whether incumbent Directors should be nominated for re-election to the Board upon expiration of their terms; and
- (d) advise the Board of the appropriate corporate governance procedures that should be followed by the Company and the Board and monitor whether they comply with such procedures.

#### **IDENTIFICATION OF NEW DIRECTOR CANDIDATES**

1. The Committee will identify individuals believed to be qualified to become Board members and recommend candidates to the Board to fill new or vacant positions.

2. In recommending candidates to the Board, the Committee shall first consider such factors as it deems appropriate, including potential conflicts of interest, professional experience, personal character, diversity, outside commitments (for example, service on other boards) and particular areas of expertise – all in the context of the needs of the Board.

## **EVALUATE INCUMBENT DIRECTORS**

The Committee will evaluate and advise the Board whether an incumbent Director should be nominated for re-election to the Board upon expiration of such Director's term.

## **SIZE AND COMPOSITION**

The Committee in consultation with the Board will make recommendations to the Board regarding the composition and the appropriate size of the Board.

## **COMMITTEE CHARTERS**

The Committee will annually review its Charter and recommend revisions to the Board as necessary.

## **ORIENTATION AND CONTINUING EDUCATION PROGRAMS**

The Committee will provide, with the assistance of management, suitable programs for the orientation of new Directors and the continuing education of incumbent Directors, which include, among other things, reviewing background materials, strategic plans of the Company and meeting with Senior Management.

## **COMPLIANCE WITH REGULATORY REQUIREMENTS**

The Committee will carry out such periodic reviews to ensure that the Company and Board have in effect adequate policies and procedures to allow the Company to meet all of its continuous disclosure requirements.

## **PUBLIC, ENVIRONMENTAL AND SOCIAL ISSUES**

The Committee will, from time to time, review the Company's policies and programs in such areas as:

- (a) Employee health and safety; and
- (b) Environmental and social issues related to the business of the Company.

## **OTHER DELEGATED DUTIES OR RESPONSIBILITIES**

The Committee will perform any other duties or responsibilities delegated to the Committee by the Board from time to time.

## **MEETINGS**

1. The Committee will meet in person, virtually or telephonically as frequently as necessary to carry out its responsibilities under this Charter, but in no event less than once per year.
2. The Committee Chair will be responsible for calling the meetings of the Committee, establishing the meeting agenda with input from management and supervising the conduct of the meetings.
3. A majority of the Committee members will constitute a quorum for conducting business at a meeting of the Committee.
4. The Committee may request any officer or other employee of the Company, or any representative of the Company's legal counsel or other advisors, to attend meetings or to meet with any members or representatives of the Committee.

## **RESOURCES OF THE COMMITTEE**

1. The Committee has the authority to engage independent legal, accounting or other advisors.
2. The Company will provide for appropriate funding, as determined by the Committee, for payment of compensation to any consultants and to any other advisors employed by the Committee, provided however that such funding will not exceed \$25,000 annually without the prior approval of the Board.
3. The Committee will have the sole authority to engage search firms to assist in the identification of Director candidates and the sole authority to set the fees and other retention terms of such firms.

## **REPORTS TO THE BOARD**

1. The Committee will periodically apprise the Board of any significant developments in the course of performing its Charter responsibilities.
2. The Chairman of the Committee will periodically report to the Board, the Company's findings and recommendations.
3. The Committee will review the annual 'Statement of Corporate Governance' to be included in the Company's annual report or information circular. The Statement of Corporate Governance Practices will discuss the process used by the Board and the Committee to fulfil their functions as required by National Policy 58-101 *"Disclosure of Corporate Governance Practices."*

## **CHARTER REVIEWS**

The Committee will review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.

## **PERFORMANCE ASSESSMENT**

1. The Committee will annually review its own performance and effectiveness.
2. The Committee will also oversee the annual assessment of the full Board's performance.

## **PUBLIC DISCLOSURE**

This Charter will be included on the Company's website.

*Approved: April 9, 2024*