

TREVALI MINING CORPORATION
(the “Company”)

COMPENSATION AND HUMAN RESOURCES COMMITTEE CHARTER

I. PURPOSE

The purpose of the Compensation and Human Resources Committee (the “**Committee**”) is to assist the Board of Directors (the “**Board**”) of the Company in fulfilling its oversight responsibilities with respect to:

1. key compensation and human resource strategies, programs and policies; and
2. performance management, compensation, succession and development for senior management, including the Chief Executive Officer (the “**CEO**”).

II. COMPOSITION, PROCEDURES AND ORGANIZATION

- A. The Board shall appoint the members and the Chair of the Committee each year for a term of one year and may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee. Committee members may serve any number of consecutive terms.
- B. The position description for the Chair of the Committee is attached as Schedule “A” to this Charter.
- C. The Committee shall consist of at least three members of the Board, the majority of whom shall be independent in accordance with the securities laws, rules, regulations and guidelines of all applicable securities regulatory authorities, including without limitation the securities commissions in each of the provinces and territories of Canada and the stock exchanges on which the Company’s securities are listed, including without limitation the Toronto Stock Exchange, subject to any exemptions provided thereunder.
- D. The members of the Committee shall have relevant experience and skills pertinent to their responsibilities in executive compensation and human resources, including with respect to enabling the Committee to make informed decisions on the suitability of the Company’s compensation and other human resources policies and practices. Experience and skills may include experience on the Board and related committees of other public companies.
- E. The Chair of the Committee shall, in consultation with other members of the Committee and management, as necessary, establish the agenda for the Committee’s meetings. The agenda and information concerning the business to be conducted at each Committee meeting shall be communicated to the members of the Committee sufficiently in advance of each meeting to permit meaningful review.
- F. The Committee shall have the power, authority and discretion delegated to it by the Board, which shall not include the power to change the membership of, or fill vacancies in, the Committee.
- G. The Committee shall conform to the regulations which may from time to time be imposed upon it by the Board. The Board shall have the power at any time to revoke or override the authority given to, or acts done by, the Committee except as to acts done before such revocation or act of overriding.
- H. At the invitation of the Committee Chair, one or more officers, employees, consultants or advisors of the Company may, or if required by the Committee, shall, attend a meeting of the Committee.



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- I. The Committee shall meet as often as required to fulfil its duties and at least four times each year on such dates and at such locations as determined by the Chair of the Committee.
- J. The CEO and the Chair of the Board shall be available to advise the Committee, shall receive notice of all meetings of the Committee and may attend meetings at the invitation of the Chair of the Committee.
- K. The quorum for meetings shall be a majority of the members of the Committee, present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and to hear each other. Questions arising shall be determined by a majority of votes of the members of the Committee present, and in the case of an equality of votes, the Committee Chair shall not have a second or casting vote.
- L. The Committee shall keep regular minutes of its meetings and record all material matters and shall cause such minutes to be recorded in the books kept for that purpose.
- M. A resolution approved in writing by all of the members of the Committee shall be valid and effective as if it had been passed at a duly called meeting. Such resolution shall be filed with the minutes of the proceedings of the Committee and shall be effective on the date stated thereon or on the latest date stated in any counterpart.
- N. The Committee shall have unrestricted and unfettered access to all Company facilities, personnel and documents and to the Company's legal counsel, and shall be provided with the resources necessary to carry out its responsibilities.

III. DUTIES AND RESPONSIBILITIES

Without limitation to the foregoing, the following are the primary duties and responsibilities of the Committee:

- A. Compensation
 - 1. review and recommend for approval by the Board the compensation philosophy and structure, including the Company's short-term and long-term incentive plans and benefits, for the CEO and the other executive officers of the Company;
 - 2. oversee the implementation and administration of compensation policies and programs concerning the following:
 - (a) executive compensation, executive employment contracts, incentive plans, retirement plans and other benefits; and
 - (b) proposed compensation and/or personnel changes involving executive officers of the Company;
 - 3. review and recommend for approval by the Board the annual salary, short-term and long-term incentive awards and other benefits, direct and indirect, including targets tied to corporate goals and personal objectives, for the CEO ensuring that the CEO and other senior management are not present during voting deliberations on such matters;
 - 4. review with the CEO, the annual salaries, short-term and long-term incentive awards and other benefits, direct and indirect, including targets tied to corporate goals and personal objectives of the Company's other executive officers;



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5. after considering the recommendations of the CEO, review and recommend for approval by the Board the general compensation structure and policies and programs for the Company;
6. review and administer the Company's short-term and long-term incentive plans, which may or may not include stock options, shares, Deferred Share Units (DSU), Restricted Share Units (RSU) and/or Performance Share Units (PSU) and determine their use, from time to time, as a form of compensation for the Company's employees and Directors;
7. after considering the recommendations of the CEO, review and recommend for approval by the Board all equity-based grants;
8. review annually all other benefit programs for salaried personnel;
9. review the amount and form of the compensation of Directors to ensure that the compensation adequately reflects the responsibilities and risks involved in being an effective Director, and report and make recommendations to the Board accordingly;
10. monitor compensation trends and issues generally and particularly as they relate to the industry in which the Company operates;

B. Human Resources

1. review the executive management organizational structure of the Company and report any significant organization changes, along with the Committee's recommendations, to the Board for approval;
2. review senior executive appointments, employment agreements and terminations of employment as well as any appointments, agreements and terminations that are material to the Company;
3. review and make recommendations to the Board on issues that arise in relation to any employment contracts in force from time to time;
4. review and approve severance and change of control arrangements for the CEO and the other executive officers;
5. develop a position description for the CEO and ensure that policy guidelines and systems are in place to provide for a comprehensive annual review of the performance of the CEO;
6. annually review the performance of the CEO relative to pre-agreed corporate goals and objectives and report to the Board the results of such evaluation;
7. ensure that the Company has programs in place to attract and develop management of the highest calibre and a process to provide for the orderly succession of executive officers, including conducting an annual review of the succession and development plans for the CEO and other executive officers and any potential risks or gaps in human capital resources, and reporting to the Board the results of such review;
8. in cooperation with the Company's senior management, oversee the Company's human resources policies, plans and programs, including with respect to labour issues, diversity and inclusion, workplace discrimination and sexual harassment, and make recommendations to the Board as required;

C. Disclosure Obligations

1. review disclosure relating to executive compensation and human resources matters before the Company publicly discloses such information;
2. report annually to the Company's shareholders, through the Company's Management Information Circular, on the Company's approach to compensation;

D. Other Duties

1. review and approve corporate goals and objectives relevant to the compensation of the Company's executive officers;
2. receive a comprehensive annual verbal report from the CEO on the evaluation of the Company's executive officers;
3. review the principal risks associated with the Company's compensation and human resources strategies, policies and practices and provide oversight of appropriate systems to manage such risks;
4. ensure that any compensation or human resources policies and practices that could encourage individuals within the Company to take inappropriate or excessive risks are identified, reported and mitigated;
5. consider the Company's performance relative to its peers when reviewing the corporate performance component of an executive officer's bonus;
6. set vesting terms on short-term and long-term incentive plan grants which align employees' and Directors' interests with longer-term growth in value and shareholder returns; and
7. establish and review compliance with share ownership guidelines for Directors, the CEO and other executive officers, and recommend any changes to the Board.

IV. GENERAL

- A. The Committee, when it considers it necessary or advisable, may retain, at the Company's expense, outside consultants or advisors to assist or advise the Committee independently on any matter within its mandate. The Committee shall, in consultation with management, have the sole authority to retain and terminate any such consultants or advisors, including the authority to approve the fees and other retention terms for such persons.
- B. In particular, the Committee shall approve the retention of any consultant engaged to assist the Company in reviewing executive compensation and shall have responsibility for approving any comparator group to be used for benchmarking executive and Director compensation. Such authority and responsibility may be delegated by the Committee to the Committee Chair if considered appropriate, but may not be delegated to management. In selecting, or receiving advice from, a compensation consultant, legal counsel or other advisor to the Committee, the Committee will take into consideration any potential conflicts of interest that such advisor has in providing such advice.

- C. In addition to the foregoing, the Committee will:
1. assess the Committee's performance of the duties specified in this Charter and report its findings to the Board;
 2. report to the Board following each meeting of the Committee on the major discussions and decisions made by the Committee;
 3. review and assess the adequacy of this Charter annually and recommend any proposed changes to the Board; and
 4. perform such other duties as may be assigned to the Committee by the Board from time to time or as may be required by applicable stock exchanges, regulatory authorities or legislation.
- D. The Company is party to an Investor Rights and Governance Agreement (the "**IRG Agreement**") with Glencore International AG ("**Glencore**"), pursuant to which Glencore has certain rights, including, without limitation, with respect to nomination of directors and appointments to committees of the Board. As per the IRG Agreement, if any provision of this Charter conflicts with any provision of the IRG Agreement, the IRG Agreement shall prevail.
- E. The function of the Committee is one of oversight. While the Committee has the duties and responsibilities set forth in this Charter, members of the Committee are not employees of the Company and are entitled to rely on the integrity of the Company's management. The Committee's responsibilities are set out in Section III of this Charter. Therefore, it is the duty of the Company's management and not the duty of the Committee to:
1. ensure that the Company complies with laws, regulations or other obligations; or
 2. take any action or assume any responsibility for any violation of such laws, regulations or other obligations or otherwise take any remedial action connected therewith.

**SCHEDULE “A”
TREVALI MINING CORPORATION
(the “Company”)**

**POSITION DESCRIPTION FOR THE
CHAIR OF THE COMPENSATION AND HUMAN RESOURCES COMMITTEE**

I. PURPOSE

The Chair of the Compensation Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of the Company shall be an independent Director who is elected by the Board to act as the leader of the Committee in, among other things, reviewing and recommending to the Board compensation packages of the Chair of the Board, the Chief Executive Officer, as well as other members of senior management, reviewing Board compensation on at least an annual basis, administering the Company’s compensation plans and establishing periodic reviews of the Company’s benefits and perquisites, and reviewing and advising on the Company’s other human resources policies, practices and procedures.

II. WHO MAY BE CHAIR

- A. The Chair will be selected from amongst the independent Directors of the Company who have a sufficient level of experience with compensation and human resources issues to ensure the leadership and effectiveness of the Committee.
- B. The Chair will be selected annually at the organizational meeting of the Board, and will serve for a one-year term.

III. RESPONSIBILITIES

Without limitation to the foregoing, the following are the primary responsibilities of the Chair:

1. chair all meetings of the Committee in a manner that promotes meaningful discussion;
2. ensure adherence to the Committee’s Charter and that the adequacy of the Committee’s Charter is reviewed annually;
3. provide leadership to the Committee to enhance the Committee’s effectiveness;
4. provide information to the Board relative to the Committee’s issues and initiatives and annually review and submit recommendations to the Board concerning the Company’s overall compensation, benefits and human resources philosophies and programs for employees, management and Directors;
5. ensure that the Committee works as a cohesive team with open communication, including open lines of communication with senior management as needed;
6. ensure that the resources available to the Committee are adequate to support its work and to resolve issues in a timely manner;
7. ensure that appropriate research and peer group review is done to identify and assess trends in employment benefits and other mining compensation data; and

8. management of the Committee, including:
- (a) adopting procedures to ensure that the Committee can conduct its work effectively and efficiently, including Committee structure and composition, scheduling, and management of meetings;
 - (b) preparing the agenda for the Committee meetings and ensuring pre-meeting material is distributed in a timely manner and is appropriate in terms of relevance, format and detail;
 - (c) ensuring Committee meetings are appropriate in terms of frequency, length and content;
 - (d) overseeing and participating in the review and approval, on an annual basis, of a report of the Committee to be disclosed in the Company's annual reporting materials in connection with the Company's annual meeting of shareholders;
 - (e) ensuring that the Committee reviews all executive compensation disclosure before it is publically disclosed; and
 - (f) annually reviewing with the Committee its own performance.