

BRIKO ENERGY CORP.
CORPORATE GOVERNANCE COMMITTEE CHARTER

PURPOSE

1. The purpose of the Corporate Governance Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Briko Energy Corp. (the “**Corporation**”) is to:
 - (a) identify individual candidates qualified to become Board members;
 - (b) select or recommend that the Board select director nominees for the next annual meeting of shareholders and determine the composition of the Board and its committees;
 - (c) ensure that the strategic direction of the Corporation is reviewed annually;
 - (d) ensure that the Board and each of its committees carry out their respective functions in accordance with an appropriate process;
 - (e) review, develop and implement the Corporation’ s corporate governance policies; and
 - (f) oversee the Corporation’s disclosure practices.

AUTHORITY

2. The Committee may delegate, from time to time, to any individuals or sub-committees of the Committee, any of the Committee’s responsibilities that lawfully may be delegated.
3. In carrying out its duties and responsibilities, the Committee shall have the authority to:
 - (a) meet with and seek any information it requires from employees, officers, directors, or external parties, such as the Corporation’ s external auditors;
 - (b) investigate any matter relating to the Corporation’s nomination and corporate governance practices, or anything else within its scope of responsibility;
 - (c) obtain full access to all Corporation books, records, facilities and personnel; and
 - (d) at its sole discretion and at the Corporation’ s expense, retain and set the compensation for outside legal or other advisors, as necessary to assist in the performance of its duties and responsibilities.
4. The Corporation will provide appropriate funding, as determined by the Committee, for compensation to any advisors that the Committee chooses to engage and for payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.
5. Management is at all times charged with the obligation to manage day to day operations of the Corporation and nothing herein shall derogate from that responsibility. The

Committee's role shall be one of reviewing the particular matter recommending a course of action to the full Board.

COMPOSITION

6. The Committee shall be composed of not less than three directors. The Board shall appoint the members of the Committee.
7. A majority of the members of the Committee shall be directors who are independent within the meaning of National Instrument 58-101 – Disclosure of Corporate Governance Practices and the rules of any stock exchange or market on which the Corporation's shares are listed or posted for trading (collectively, "**Applicable Governance Rules**"). In this charter, the term "independent" includes the meanings given to similar terms by Applicable Governance Rules, including the terms "non-executive", "outside" and "unrelated" to the extent such terms are applicable under Applicable Governance Rules.
8. If a matter that is considered by the Committee is one in which a member of the Committee, either directly or indirectly, has a personal interest, that member shall excuse himself or herself from any portion of a meeting at which such matter is discussed and shall not vote on such matter.
9. A director appointed by the Board to the Committee shall be a member of the Committee until replaced by the Board or until his or her resignation.
10. The Board shall designate the Chair of the Committee.

MEETINGS OF THE COMMITTEE

11. The Committee shall convene a minimum of once annually at such times and places as may be determined by the Chair of the Committee and whenever a meeting is requested by the Board, a member of the Committee or the Chief Executive Officer of the Corporation (the "**CEO**").
12. Notice of each meeting of the Committee shall be given to each member of the Committee, who shall each be entitled to attend each meeting of the Committee.
13. Notice of a meeting of the Committee shall:
 - (a) be in writing, which includes electronic communication facilities;
 - (b) state the nature of the business to be transacted at the meeting in reasonable detail;
 - (c) to the extent practicable, be accompanied by a copy of any documentation to be considered at the meeting; and
 - (d) be given at least two business days prior to the time stipulated for the meeting or such shorter period as the members of the Committee may permit.
14. A quorum for the transaction of business at a meeting of the Committee shall consist of a majority of the members of the Committee. However, it shall be the practice of the

Committee to require review, and, if necessary, approval of important matters by all members of the Committee.

15. A member or members of the Committee may participate in a meeting of the Committee by means of such telephonic, electronic or other communication facilities as permits all persons participating in the meeting to communicate with each other. A member participating in such a meeting by any such means is deemed to be present at the meeting.
16. In the absence of the Chair of the Committee, the members of the Committee shall choose one of the members present to chair the meeting. In addition, the members of the Committee shall choose one of the persons present to be the secretary of the meeting.
17. Minutes shall be kept of all meetings of the Committee and shall be signed by the chair and the secretary of the meeting. The Chair of the Committee shall circulate the minutes of the meetings of the Committee to all members of the Board.

DUTIES AND RESPONSIBILITIES

18. **Nominating and Assessment.** The Committee is responsible for proposing to the full Board new nominees to the Board and for assessing directors on an ongoing basis, including:
 - (a) to consider and recommend candidates to fill new positions on the Board created by either expansion or vacancies that occur by resignation, retirement or for any other reason;
 - (b) to review candidates recommended by shareholders;
 - (c) to conduct inquiries into the backgrounds and qualifications of possible candidates;
 - (d) to recommend the director nominees for approval by the Board and the shareholders;
 - (e) to consider questions of possible conflicts of interest of Board members;
 - (f) to recommend members and Chairs of the committees of the Board;
 - (g) to review the performance of directors and the performance of the Board;
 - (h) to establish director retirement policies; and
 - (i) to establish and implement an orientation and education program for new members of the Board.
19. **Corporate Governance.** The Committee is responsible for the Corporation's response to and implementation of the guidelines set forth from time to time, by any applicable regulatory authorities (the "**Guidelines**"), including:
 - (a) to consider and review the Corporation's corporate governance principles and process and to compare the same to the Guidelines;

- (b) to propose changes to the Board necessary to respond to or comply with the Guidelines; and
- (c) to review the Corporation's disclosure of its corporate governance program and compliance with the Guidelines in the management proxy circular for each annual general meeting.

REPORTING

- 20. The Committee shall report its discussions to the Board by distributing the minutes of its meetings and where appropriate, by oral report at the next Board meeting.
- 21. The Committee shall annually review and evaluate and make recommendations to the Board with regard to the size, composition and role of the Board, including the methods and processes for evaluating Board and individual Director effectiveness.
- 22. The Committee is responsible to annually review, and in its discretion make recommendations to the Board regarding confirmation of or changes to be made to its Mandate and the position description of its Chair.

Adopted and approved by the Board: December 20, 2018.