

## **CORPORATE GOVERNANCE, BOARD NOMINATION AND COMPENSATION COMMITTEE CHARTER**

The Corporate Governance, Board Nomination and Compensation Committee (the "Committee") of the Board of Directors (the "Board") of Ember Resources Inc. (the "Corporation") shall have the oversight responsibility, authority and specific duties as described below.

### ***Composition of the Committee***

The Committee will be comprised of three or more directors as determined by the Board, none of whom shall be an officer or employee of the Corporation or any subsidiary of the Corporation. Each Committee member shall satisfy the independence and experience requirements, if any, of applicable securities laws, rules or guidelines, any applicable stock exchange requirements or guidelines and any other applicable regulatory rules. Determinations as to whether a particular director satisfies the requirements for membership on the Committee shall be made by the full Board.

Members of the Committee shall be appointed by the Board. Each member shall serve until his successor is appointed, unless he shall resign or be removed by the Board or he shall otherwise cease to be a director of the Corporation. The Board shall fill any vacancy if the membership of the Committee is less than three directors.

The Chair of the Committee may be designated by the Board or, if it does not do so, the members of the Committee may elect a Chair by vote of a majority of the full Committee membership.

### ***Communication, Authority to Engage Advisors and Expenses***

The Committee shall have access to such officers and employees of the Corporation and to such information respecting the Corporation, as it considers to be necessary or advisable in order to perform its duties and responsibilities.

The Committee, through its Chair, may directly contact any employee of the Corporation as it deems necessary, and any employee may bring before the Committee, on a confidential basis, any matter involving the matters which the Committee's terms of reference may cover.

The Committee has the authority to engage independent counsel and other advisors as it determines necessary to carry out its duties and to set the compensation for any such counsel and advisors. Any engagement of independent counsel or other advisors is to be at the Corporation's expense.

The Corporation shall be responsible for all expenses of the Committee that are deemed necessary or appropriate by the Committee in carrying out its duties.

### ***Meetings and Record Keeping of the Committee***

Meetings of the Committee shall be conducted as follows:

1. The Committee shall meet at least once annually at such times and at such locations as the Chair of the Committee shall determine provided that one of the meetings shall be scheduled following preparation of the annual financial statements and reserves evaluation for the purpose of determining bonuses in respect of the immediately preceding financial year;
2. The Chair of the Committee shall preside as chair at each Committee meeting and lead Committee discussion on meeting agenda items;
3. The quorum for meetings shall be a majority of the members of the Committee, present in person or by telephone or by other telecommunication device that permits all persons participating in the meeting to hear each other;
4. If the Chair of the Committee is not present at any meeting of the Committee, one of the other members of the Committee who is present at the meeting shall be chosen by the Committee to preside at the meeting;
5. The Chair shall, in consultation with management, establish the agenda for the meetings and instruct management to ensure that properly prepared agenda materials are circulated to the Committee with sufficient time for study prior to the meeting;
6. Every question at a Committee meeting shall be decided by a majority of the votes cast;
7. The Chief Executive Officer 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. Other management representatives may be invited to attend as necessary; and
8. A Committee member, or any other person selected by the Committee, shall be appointed at each meeting to act as secretary for the purpose of recording the minutes of each meeting.

The Committee shall provide the Board with a summary of all meetings together with a copy of the minutes from such meetings. Where minutes have not yet been prepared, the Chair shall provide the Board with oral reports on the activities of the Committee. All information reviewed and discussed by the Committee at any meeting shall be referred to in the minutes and made available for examination by the Board upon request to the Chair.

### ***Responsibilities of the Committee***

The Committee is part of the Board. Its primary function is to assist the Board in fulfilling its oversight responsibilities with respect to human resources policies, executive compensation, corporate governance and Board competency and succession matters. In addition, the Committee

shall review the compensation of directors and the overall compensation policies of the Corporation.

***Specific Duties of the Committee***

A. Corporate Governance Matters

The Committee shall:

1. Develop and monitor the Corporation's overall approach to corporate governance issues and, subject to approval by the Board, to implement and administer a system of corporate governance which reflects superior standards of corporate governance practices;
2. Report annually to the Corporation's shareholders, through the Corporation's annual management information circular to shareholders in accordance with National Instrument 58-101, *Disclosure of Corporate Governance Practices*, on the Corporation's system of corporate governance and the operation of its system of governance, having reference to the Corporate Governance Guidelines set forth in National Policy 58-201, *Corporate Governance Guidelines* and such other laws, rules, regulations, policies and instruments as may affect the corporate governance of the Corporation from time to time;
3. Analyze and report to the Board the relationship of each director to the Corporation and significant shareholders as to whether such director is an independent director;
4. Advise the Board or any of the committees of the Board of any corporate governance issues which the Committee determines ought to be considered by the Board or any such committee;
5. Review with the Board, on a regular basis, but not less than annually, the role of the Board, the terms of reference of each of the committees of the Board and the methods and processes by which the Board fulfills its duties and responsibilities, including without limitation:
  - (a) the number and content of meetings;
  - (b) material which is to be provided to the directors generally and with respect to meetings of the Board or its committees;
  - (c) resources available to directors; and
  - (d) the communication process between the Board and management;
6. Propose to the Board, when required, the assignment of members to the committees of the Board and the chair for each committee;
7. Assist the Board in developing position descriptions for and assessing the performance of the Chairman of the Board and President and Chief Executive Officer of the Corporation; and

8. Assist the Board in the development of a Code of Ethics for the President and Chief Executive Officer, Chief Financial Officer and senior financial supervisors and to advise the Board with respect to the interpretation and administration of the Code.

B. Board Nomination Matters

The Committee shall:

1. Work with the Board to determine the competencies and skills the Board considers necessary for the Board, as a whole, to possess;
2. Work with the Board to determine the competencies and skills the Board considers each existing director to possess;
3. Identify potential Board members from diverse professional and personal backgrounds who combine a broad spectrum of experience and expertise with a reputation for integrity - such assessment to include a consideration of diversity, age, skills, competencies and experience in the context of the needs of the Board;
4. Work with the Board to consider and determine the appropriate size of the Board, with a view to effective decision making;
5. Consider, when suggesting new nominees, whether or not each new nominee can devote sufficient time and resources to his or her duties as a member of the Board, including a review of other boards of which the nominee is a member.
6. Make recommendations to the Board with respect to nominees for election at the next annual meeting of shareholders;
7. Make recommendations to the Board as to the allocation of directors to each Board committee, including recommendations for filling any vacancies on such committees;
8. Ensure there is a succession plan for the position of Chairman of the Board;
9. Review and make recommendations regarding the comprehensive orientation of new directors; and
10. Perform any other activities consistent with this mandate, the Corporation's by-laws and governing laws as the Committee or the Board deems necessary or appropriate.

C. Compensation Matters

The Committee shall:

1. Review and recommend for approval by the Board, the Corporation's key human resources policies;
2. Review and recommend for approval by the Board, the executive compensation philosophy and remuneration policy for the Corporation;

3. Reevaluate annually the performance of the Chief Executive Officer and recommend to the Board his annual compensation package and performance objectives;
4. Review annually and recommend to the Board the annual compensation package and performance objectives of the other executive officers;
5. Annually determine and recommend to the Board any bonuses to be paid;
6. Review the grants of options to purchase shares of the Corporation, at the request of the Board;
7. Review and recommend to the Board any significant changes to the overall compensation program;
8. Review the adequacy and form of the compensation of directors periodically to determine if the compensation realistically reflects the responsibilities and risks involved in being an effective director, and to report and make recommendations to the Board accordingly;
9. Report annually to the Corporation's shareholders on executive compensation; and
10. Perform any other activities consistent with this mandate, the Corporation's by-laws and governing laws as the Committee or the Board deems necessary or appropriate.

The Committee, in consultation with the Chairman of the Board, shall have the authority to direct and to supervise the investigation into any matter brought to its attention within the scope of its duties.

### ***Review of Terms of Reference***

The Committee shall review and reassess the adequacy of these mandates at least annually, and otherwise as it deems appropriate and recommend changes to the Board. Such review shall include the evaluation of the performance of the Committee against criteria defined in the Committee and Board mandates.