



## Thesis Gold & Silver Inc.

# COMPENSATION COMMITTEE CHARTER

### Purpose

The Compensation Committee (the “**Committee**”) of the board of directors (the “**Board**”) of Thesis Gold & Silver Inc. (the “**Company**”) is responsible approving and monitoring guidelines and practices with respect to the Company compensation programs and practices, by exercising the responsibilities and duties set forth below, including but not limited to:

- discharging the Board’s responsibilities relating to the compensation of the Company executive officers;
- the administration of the Company’s Option Plan, Omnibus Long-Term Incentive Plan, or such other equity based compensation plan(s) or similar arrangements, as may be approved by the Board and shareholders of the Company from time to time (the “**Equity Compensation Plans**”); and
- assisting the Board with respect to management succession and development.

### Membership

- The Committee shall consist of three or more members of the Board, all of whom shall be “independent”, as such term is defined in section 1.4 of National Instrument 52-110 – *Audit Committees*, and meet any independence requirements of any exchange upon which securities of the Company are traded, or any governmental or regulatory body exercising authority over the Company;
- the Board shall appoint or re-appoint the members of the Committee on an annual basis at the meeting of the Board following each annual meeting of the shareholders of the Company;
- any member may be removed from office or replaced at any time by the Board and shall cease to be a member upon ceasing to be a director. Each member of the Committee shall hold office until the close of the next annual meeting of shareholders of the Company or until the member ceases to be a director, resigns, or is replaced, which first occurs;
- vacancies on the Committee will be filled by the Board;
- the members of the Committee shall be entitled to receive such remuneration for acting as members of the Committee as the Board may from time to time determine; and,

## Duties and Responsibilities

The Committee's duties and responsibilities shall include:

- reviewing and making recommendations to the Board with respect to the overall compensation strategy and policies for directors, officers, and employees of the Company;
- periodically reviewing and advising the Board (supported in the discretion of the Committee, by internal or external experts) on (a) current trends in regional and industry-wide compensation practices and (b) how the Company's compensation programs and practices compare to those of comparable companies in the industry;
- reviewing and approving corporate goals and objectives relevant to the compensation of the Company's Chief Executive Officer (the "CEO"), evaluating the CEO's performance in light of those corporate goals and objectives, and determining (or making recommendations to the Board with respect to) the CEO's compensation level based on this evaluation;
- reviewing and making recommendations to the Board with respect to the compensation programs of all other senior executive officers of the Company, as recommended by the CEO;
- periodically reviewing and make recommendations to the Board regarding the adoption, implementation, amendment, administration, termination, and interpretation of the Company's Equity Compensation Plan, or similar arrangements, and each amendment thereof, all subject to final approval by the Board, and take such actions in regard to such plans as may be required by the terms of the plan, provided that equity-based plans and material amendments to equity-based plans, including the Equity Compensation Plan, shall require shareholder approval as required under applicable laws, rules or regulations;
- reviewing and making recommendations to the Board with respect to remuneration to be paid to directors;
- overseeing the execution and delivery of all approved compensation related matters including the granting of equity-based compensation;
- reviewing and approving executive compensation disclosure before the Company discloses such information, including but not limited to, the disclosure contained in the Management Information Circular of the Company prepared in connection with the Company's annual shareholder meeting;
- forming and delegating authority to subcommittees where appropriate;
- reporting regularly to the Board;
- reviewing and assessing this Compensation Committee Charter and recommending any proposed changes to the Board; and

- evaluating the function of the Committee on an annual basis.

## Chair

- The Board shall appoint one of the directors elected to the Committee as the Chair of the Committee (the “Chair”). In the absence of the appointed Chair from any meeting of the Committee, the members shall elect a Chair from those in attendance to act as Chair of the meeting;
- the Chair shall chair meetings of the Committee, unless not present, including in camera sessions, and report to the Board following each meeting of the Committee on the findings, activities and any recommendations of the Committee;
- the Chair shall ensure members of the Committee understand and discharge their duties and obligations; and
- the Chair will appoint a secretary (the “Secretary”) who will keep minutes of all meetings of the Committee. The Secretary does not have to be a member of the Committee or a director and can be changed by notice from the Chair;

## Meetings

- meetings may be called by the Chair or at the request of any two members of the Committee;
- no business may be transacted by the Committee except at a meeting of its members at which a quorum of the Committee is present or by resolution in writing signed by all members of the Committee. A majority of the members of the Committee shall constitute a quorum, provided that if the number of members of the Committee is an even number, one-half of the number of members plus one shall constitute a quorum;
- the Committee will meet as many times as is necessary, but at least twice each year, to enable it to carry out its responsibilities and duties as set forth herein. The Committee shall hold executive sessions without management present at each Committee meeting.
- the time and place of the meetings of the Committee, the calling of meetings and the procedure in all respects of such meetings shall be determined by the Committee, unless otherwise provided for in the notice of articles of the Company or otherwise determined by resolution of the Board;
- the Committee may invite members of management or others to attend Committee meetings and provide pertinent information as the Committee may request on issues being considered, provided the CEO and other executives of the Company may not be present during any voting or deliberations on compensation of the CEO or such other executives, respectively;

- the Committee shall report its actions to the members of the Board and keep written minutes of its meetings which shall be recorded and filed with the books and records of the Company. Minutes of each meeting will be made available to the members of the Board. The Committee will advise the Board of any recommendations approved by the Committee; and
- the Committee shall have access to any and all books and records of the Company necessary for the execution of the Committee's obligations and shall discuss with the CEO or the CFO such records and other matters considered appropriate.

## **Access to Management and Independent Advice**

The Committee shall have unrestricted access to the Company's officers and employees.

The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities and duties as described above, and may seek, retain and terminate accounting, legal, consulting or other expert advice from a source independent of management (each an "**Advisor**", and collectively the "**Advisors**"), at the expense of the Company, with notice to either the Chair of the Board or the CEO, as determined by the Committee to be necessary to permit it to carry out its duties. In furtherance of the foregoing, the Committee shall have the sole authority to retain and terminate such Advisors and shall have the sole authority to approve such consultant or Advisor's fees and other retention terms;

The Committee may select an Advisor only after taking into consideration all factors relevant to that Advisor's independence from management, including the following:

- the provision of other services to the Company by the Advisor;
- the amount of fees received from the Company by the Advisor, as a percentage of the total revenue of the person that employs the Advisor;
- the policies and procedures of the person that employs the Advisor that are designed to prevent conflicts of interest;
- any business or personal relationship of the Advisor with a member of the Committee;
- any securities of the Company owned by the Advisor; and
- any business or personal relationship of the Advisor or the person employing the Advisor with an executive officer of the Company.

Notwithstanding the engagement of an Advisor or the receipt of advice or recommendations from such an Advisor, the Committee:

- will in no way be obligated to implement or act consistently with the advice or recommendations of the Advisor; and
- will at all times exercise its own judgment in the fulfillment of the duties of the Committee.



## **Annual Review**

This Compensation Committee Charter will be reviewed annually by the Board and the Committee to assess its adequacy.

## **Currency of This Charter**

This Compensation Committee Charter was last revised and approved by the Board on August 27, 2025.