



CHARTER OF THE COMPENSATION COMMITTEE

Red Pine Exploration Inc. (the “Corporation”)

PURPOSE

To assist the Board in carrying out its responsibilities by reviewing compensation policies and practices and Human Resources matters in support of the achievement of the Corporation’s business strategy and making recommendations to the Board as appropriate and administering the Corporation’s share-based compensation plan.

In particular, the Committee is responsible for reviewing and approving corporate goals and objectives relevant to Chief Executive Officer compensation, evaluating the Chief Executive Officer’s performance against those goals and objectives and making recommendations to the Board with respect to the Chief Executive Officer’s compensation.

COMPOSITION

The members of the Committee shall be appointed annually by the Board on the recommendation of the Committee and the Chair shall be appointed by the Board. The Committee shall consist of a minimum of three directors of the Corporation, containing a majority of independent directors. Independence shall be determined in accordance with applicable Canadian laws and regulations as well as the rules of any stock exchanges on which the Corporation’s shares are listed (the “Applicable Laws”). At a minimum, each Committee member shall have no direct or indirect material relationship with the Corporation that could, in the opinion of the Board, reasonably interfere with the exercise of a Committee member’s independent judgment (except as otherwise permitted by Applicable Laws). At the request of the Committee, certain members of the Company’s senior management and others may attend Committee meetings on an ad hoc or a regular basis.

QUALIFICATIONS AND EXPERIENCE

Each member of the Committee should have senior level experience in executive management, and a general familiarity with executive compensation matters. At least one member of the Committee should have a broad background in executive compensation or compensation committee work (such person being the designated Compensation Expert). The Committee shall be entitled to take any action at a meeting of the Committee in the absence of any member designated as the Compensation Expert provided quorum is present.

Nothing in this mandate is intended, or may be construed, to impose on any member of the Committee, including the Compensation Expert, a standard of care or diligence that is in any way more onerous or extensive than the standard to which all members of the Board are subject.



OVERSIGHT – COMPENSATION RELATED RISK, AND COMPENSATION DISCLOSURE

The Committee shall be responsible for overseeing the Corporation's compensation disclosure practices with a view to ensuring compliance with applicable disclosure requirements. The Committee shall consider and assess the risks associated with the Corporation's compensation policies and practices and any implications arising therefrom.

COMMITTEE RESPONSIBILITIES

In addition to such other duties as may be delegated by the Board, the Committee shall be responsible for the following:

COMPENSATION

- a) Compensation Strategy: Develop an executive compensation strategy and plan in consultation with the CEO and the Board that supports the Corporation's strategic plan and consistent with market conditions.
- b) Annual Review of CEO Compensation: Annually review the CEO's compensation and make such recommendations as deemed appropriate to the Board for consideration with respect to base salary, perquisites, short term incentive grants and long-term incentive grants.
- c) Annual Review of Officer Compensation: Annually review the CEO's recommendations with respect to base salary, perquisites, short term incentive grants and long-term incentive grants for the other officers of the Corporation and make such recommendations as deemed appropriate to the Board.
- d) Recommend Officer Performance Objectives: Recommend for Board approval annual corporate performance objectives for officers of the Corporation. Review and evaluate the performance of the CEO and, in consultation with the CEO, other officers against established annual performance objectives as appropriate.
- e) Review and Appointment of Corporate Officers.
- f) Ensure Appropriate Director Compensation: Review and make recommendations to the Board regarding compensation of the Corporation's directors to ensure that directors' compensation is appropriate and adequately reflects role and responsibilities of a directorship.
- g) Review Key Compensation Plans: Review the Corporation's key compensation plans and policies, including cash and equity-based compensation plans, and recommend Board approval of such plans and policies as required.
- h) Oversee Share-based Compensation: Develop and administer the Corporation's share-based compensation plans. Recommend Board approval for proposed share-based compensation awards that are proposed by management or the Committee, as the case may be.



- i) Review and Approval of Reservation of Shares for the Employee Stock Option Plan
- j) Hiring of Consultants: Oversee hiring and the work of any independent compensation consultant hired by the Committee, ensure that the consultant reports directly to the Committee and consider any factors that could impact the consultant's independence.
- k) Provide Committee Report: Review and approve the Committee's report for inclusion in the management information circular.
- l) Annual Review and Approval of the Corporate Compensation Philosophy
- m) Compensation Practices: Oversee the development and adoption of appropriate compensation practices, including those to identify and mitigate compensation policies and practices that could encourage a named executive officer or key employee to take inappropriate or excessive operating or financial risks, and ensure compliance.
- n) Review and Approval of Changes to Compensation and Benefit Policies
- o) Pre- Approve Certain Consultant Work: Pre-approve any non-compensation mandate and services provided by any compensation consultants to the Corporation to ensure the independence of the consultant to the Committee is not compromised.
- p) Consider Board Questions: Consider or carryout any other questions, mandates or matters referred to the Committee by the Board.

GENERAL

- a) Reporting: Report to the Board on the proceedings of Committee meetings.
- b) Mandate: Annually review the Committee's mandate and assess the Committee's functioning and performance relative to the requirements set out within this mandate.

CHAIR RESPONSIBILITIES

The Chair of the Committee shall:

- a) Convene and preside over Committee meetings and ensure they are conducted in an efficient, effective and focused manner.
- b) If the Chairman of the Committee is unavailable, or unable to attend a meeting, the Chair shall ask another member to chair the meeting.
- c) Liaise with the Chair of the Audit Committee of the Board as appropriate, on matters relevant to the Company's management of enterprise risks.
- d) Assist management with the preparation of an agenda and ensure that meeting materials are prepared and disseminated in a timely manner.
- e) Ensure that the Committee has sufficient time and information to make informed decisions.
- f) Provide leadership to the Committee and management with respect to matters covered by this mandate, and annually reviewing and assessing the adequacy of its mandate and its effectiveness.



AUTHORITY

The Committee has authority to:

- a) Conduct or authorize investigations into any matters within its scope of responsibility.
- b) Retain, at the Corporation's expense, independent legal or other advisors to assist the Committee in carrying out its duties or to assist in the conduct of an investigation.
- c) Meet with management and advisors, as necessary.
- d) Access the records and personnel of the Corporation and its subsidiaries pertinent for carrying out its duties.
- e) Call a meeting of the Board to consider any matter of concern to the Committee.
- f) Appoint, compensate, and oversee the work of an independent compensation consultant to review and make recommendations relating to the compensation of the Corporation's named executive officers and directors.
- g) Appoint, compensate, and oversee the work of any other advisors to assist the Committee in carrying out its mandate.
- h) Meet with management, the independent compensation consultant and other advisors, as necessary.

MEETINGS

The Committee shall meet as often as it deems necessary, but not less frequently than twice annually, to coincide with the Company's financial reporting cycle. A quorum for the transaction of business at all meetings shall be a majority of members. Decisions shall be made by an affirmative vote of the majority of members in attendance and the Committee Chair shall not have a deciding or casting vote.

The Committee may also request to meet separately with management, compensation consultants or other advisors. Meeting minutes shall be recorded and maintained, as directed by the Chair of the Committee.

Committee meetings may be held in person, by video conference, by means of telephone or combination of. Majority of Committee members present or in person by the above methods shall constitute a quorum.

The Committee shall have an in-camera session on a regular basis.

COMMUNICATON WITH THE BOARD



The Committee shall prepare minutes of each meeting held and report to the Board with respect to each of its meetings held.



Compensation Committee Work Plan

	During the year	Annually/AGM
Approval of the prior meeting minutes	X	X
Performance review of CEO		X
Review compensation policies, guidelines and programs, including those relating to benefits, compensation issues and trends	X	
Review and approve compensation for senior executives, including incentive, plans	X	
Approval of Short-Term Incentive Plan awards		X
Approval of Long-Term Incentive Plan awards/stock options		X
Review and approve objectives of the CEO and Senior Officers		X
Review of Directors' Compensation		X
Approve executive compensation disclosure		X