



## **CORPORATE GOVERNANCE & NOMINATING COMMITTEE CHARTER**

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The board of directors (the “**Board**”) of Red Pine Exploration Inc. (“**Red Pine**” or the “**Corporation**”) has established a Corporate Governance & Nominating Committee (the “**Committee**”) whose membership, authority and responsibilities shall be as set out in this Charter, as it may be amended from time to time by the Board.

### **PURPOSE**

The Committee’s primary functions are to assist the Board in discharging its responsibilities relating to the nomination of Board members and corporate governance.

### **COMPOSITION**

Following each annual meeting of shareholders of Red Pine, the Board shall appoint no fewer than three directors to the Committee (the “**Members**”), the majority of whom shall be "independent" within the meaning of applicable rules of securities regulatory authorities and stock exchanges and shall appoint one of the Members to chair the Committee.

Members shall serve until the next annual meeting of shareholders or until their successors are duly appointed or until such member resigns, retires or is removed from the Committee by the Board. The Board may fill any vacancy in the Committee by appointment from among the directors of the Corporation.

The Committee may form and delegate authority to subcommittees when appropriate.

### **MEETINGS**

The Committee shall meet as frequently as is necessary to carry out its responsibilities, but at least twice each year.

Each meeting will include an *in camera* session of the Committee without members of management present.

The Committee is governed by the rules regarding meetings (including meetings by conference telephone or similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board. The Committee is authorized and empowered to adopt its own rules of procedure not inconsistent with (a) any provision of this Charter, (b) any provision of the constating documents or bylaws of Red Pine, or (c) applicable laws, including and applicable securities laws and stock exchange rules.

In the absence of the Committee chair for any meeting, the Members shall elect a chair from those

in attendance to act as chair of that meeting.

The Committee shall keep minutes of its meetings which shall be posted on the Corporation's board portal and accessible by all members of the Board. The Committee may, from time to time, appoint any person who need not be a member, to act as a secretary at any meeting.

The Committee has the authority to conduct any investigation appropriate to its responsibilities. The Committee shall have the authority to engage independent counsel and other advisors as it determines necessary to carry out its duties and to set and pay the compensation for advisors employed by the Committee.

### **REPORTING TO BOARD**

The Committee Chair shall report regularly to the Board on Committee activities, findings and recommendations. The Committee is responsible for ensuring that the Board is aware of any matter that may have a significant impact on the financial condition or affairs of the Corporation.

### **RESPONSIBILITIES, DUTIES & POWERS**

#### **Board Membership**

The Committee assists the Board in identifying individuals qualified to become members of the Board.

The Committee will lead the search for, screen, evaluate and recommend to the Board qualified candidates or nominees for election or appointment as directors, consistent with criteria approved by the Board. In making its recommendations, the Committee shall take into account:

- the independence of the prospective candidate;
- the current composition of the Board, including the diversity of its membership and the competencies and skills that the Board, as a whole, currently possesses and the competencies and skills that the prospective candidate would bring to the Board;
- the ability of the prospective candidate to contribute to effective oversight of the management of the Corporation, taking into account both the other demands on the prospective candidate's time and availability and the needs of Red Pine and the individual's background, experience, competencies, expertise, perspective, skills and knowledge that are appropriate and beneficial to the Corporation;
- the prospective candidate's contacts in the communities in which Red Pine does business and in Red Pine's industry or other industries relevant to Red Pine's business;
- the personal qualities, characteristics and accomplishments of the prospective candidate;
- the prospective candidate's integrity and reputation in the business community;
- the ability of the prospective candidate to represent Red Pine's shareholders and be

committed to enhancing long-term shareholder value; and

- the prospective candidate's qualification to serve on Board committees.

The Committee will maintain a matrix of the competencies and skills considered necessary for the Board, as a whole, to possess and will keep the matrix updated to reflect the competencies and skills that each existing director possesses. The Committee will review the matrix on at least an annual basis to ensure it continues to reflect the competencies and skills which the Board, as a whole, should possess and will use the matrix to evaluate candidates for the Board when a vacancy occurs.

The Committee shall review, on an annual basis, the composition, organization and size of the Board in order to ensure that the Board has the requisite expertise in light of the Corporation's strategic plans and the opportunities and risks facing the Corporation and that its membership consists of persons with sufficiently diverse and independent backgrounds.

### **Committee Structure**

In consultation with the Board Chair, the Chair of each committee, and each director, the Committee will, on an annual basis, make recommendations to the Board with respect to assignments to committees of the Board, including recommendations as to the Chair of each committee, the types, duties, functions, size and operation of committees of the Board and the adequacy of committee charters.

### **Succession Planning**

The Committee shall (a) review periodically the overall succession planning for the Board Chair and, when appropriate, recommend to the Board the process for selecting the Board Chair; and (b) participate with the Compensation Committee in the selection and recruitment of any new CEO or other senior officer who may be considered to serve as a director.

### **Corporate Governance Policies and Procedures**

The Committee will assist the Board in establishing and monitoring the Corporation's compliance with corporate governance policies and procedures designed to ensure that the Corporation operates at all times in compliance with all applicable laws and regulations and in accordance with high standards of ethics and corporate governance.

### **Orientation and Continuing Education**

The Committee shall provide an onboarding program for new directors which advises them of the role of the Board and its committees, Red Pine's strategic plans, the nature and operation of Red Pine's business, significant financial, accounting and risk issues, compliance programs and policies, Red Pine's senior management and its independent auditor and the contribution which individual directors are expected to make to the Board in terms of both time and resource commitments. The Committee will ensure that the Corporation provides continuing education opportunities to existing directors so that individual directors can maintain and enhance their abilities and ensure that their knowledge of the business of the Corporation remains current.

### **Independence**

The Committee shall monitor the appropriateness of implementing procedures from time to time to ensure that the Board functions independently of management. The Committee will consider questions of independence and possible conflicts of interest of members of the Board and of senior management and make recommendations regarding such matters to the Board, including the criteria for determining director independence. The Committee will, on an annual basis, review and assess the independence of each director. The Committee is responsible for approving, and subsequently monitoring, all transactions involving the Corporation and “related parties” as that term is defined in applicable securities laws.

### **Performance Evaluation**

The Committee shall, on an annual basis, oversee the evaluation of the Board, its committees and the contribution of individual directors to determine whether the Board, its committees and the directors are functioning effectively. The Committee will prepare, for discussion with the Board, an assessment of performance of the Board and its committees.

### **Shareholder Engagement**

The Committee shall develop and regularly evaluate the process by which shareholders may communicate with the Board chair or other members of the Board.

### **Public Disclosure**

The Committee shall review and recommend to the Board for approval the disclosure of the Corporation’s governance policies and practices, including that contained in Red Pine’s management information circular as required by applicable rules and regulations. In addition, the Committee shall review and approve (or recommend to the Board for approval) prior to public release, any other public disclosures containing information with respect to matters set out in this Charter over which the Committee has responsibility.

### **Risk Management**

The Committee shall assist the Board in fulfilling its risk oversight responsibilities by, among other things, ensuring that processes are in place to enable management to identify significant corporate governance related risks; ensuring that management establishes appropriate action plans to mitigate against such risks; and monitoring management’s implementation of such action plans.

### **ADVISORS**

The Committee has the authority to retain, obtain the advice of, and terminate any consultant, external legal counsel or other advisor, to assist it in the performance of its duties. Red Pine will provide appropriate funding, as determined by the Committee, for payment of reasonable compensation to any advisor retained by the Committee. The Committee shall have sole authority to approve such advisor’s fees and retention terms, and shall be directly responsible for the selection, compensation and oversight of the advisors it retains.

### **ACCESS TO MANAGEMENT & INFORMATION**

The Committee will have full and free access to officers and employees of the Corporation and the

Corporation's books and records. Any meetings or contacts that the Committee wishes to initiate may be arranged through the CEO or the Corporate Secretary or directly by the chair or other member of the Committee. The Committee will use its judgment to ensure that any such contact is not disruptive to the business operations of the Corporation.

### **COMMITTEE EVALUATION**

The Committee shall review, at least annually, the Committee's duties, responsibilities and performance and determine if any changes in practices of the Committee or amendments to this Charter are necessary or otherwise deemed appropriate by the Committee.

Approved by the Board of Directors on March 7, 2025.