Lion One Metals Limited

Corporate Governance, Human Resources, and Compensation Committee Charter

Date Approved: July 2, 2026

1.0 Mandate and Objectives

The Corporate Governance, Human Resources and Compensation Committee (the "Committee") assists the Board of Directors in fulfilling its responsibilities by overseeing corporate governance practices, human resources strategy, and compensation matters at Lion One Metals Limited (the "Company").

The Committee is responsible for:

(a) Monitoring corporate governance and human resources matters, reviewing related policies and guidelines, and overseeing their implementation;

(b) Ensuring compensation policies and practices support the Company's business strategies, link senior management performance to compensation, and enable the recruitment, retention, development, and motivation of high-calibre talent;

(c) Developing and monitoring the effectiveness of the Company's corporate governance system and practices;

(d) Establishing procedures for identifying new Board nominees and leading the candidate selection process;

(e) Assessing the effectiveness of directors, the Board, and its committees;

(f) Ensuring appropriate delineation of roles, duties, and responsibilities among management, the Board, and its committees;

(g) Assisting the Board in setting objectives for the President and Chief Executive Officer (the "CEO") and evaluating CEO performance;

(h) Assisting the Board in discharging the Board's oversight responsibilities relating to the compensation and retention of directors, officers, employees and consultants of the Company and its subsidiaries; and

(h) Performing such other duties as may be assigned by the Board.

The Committee has sole discretion over the order of priorities and timetable for fulfilling its mandate. It may retain, at the Company's expense, external consultants, legal counsel, or other advisors as needed.

This Policy serves as the Committee's Charter and has been adopted by the Board of Directors to guide the Committee's duties.

2.0 Composition

The Committee shall consist of a minimum of three (3) directors. A majority of the members shall be independent directors within the meaning of National Instrument 58-101 – *Disclosure of Corporate Governance Practices* (i.e., not officers or employees of the Company). The Board shall consider all relevant facts and circumstances to determine whether a director satisfies the independence and other membership requirements.

3.0 Appointment and Election

Following the annual general meeting of shareholders, the Board shall appoint or reappoint the members of the Committee and designate a Chair from among the members at the first Board meeting thereafter. The Chair shall be an independent and unrelated director.

Each member and the Chair shall serve until their successor is appointed, unless they resign, are removed by the Board, or cease to be a director. The Board may fill any vacancy at any time and may remove a member at any time.

4.0 Term and Vacancies

The mandate of each member and the Chair begins on the date of appointment and continues until a successor is appointed, unless they resign, are removed by the Board, or cease to be a director. In the event of a vacancy due to death, disability, or resignation, the Board shall fill the vacancy.

5.0 Meetings and Procedure

The Committee shall meet at least twice per year, or more frequently as required. Meetings may be called by the Chair, any Committee member, the CEO, or the CFO. The corporate secretary (or Committee secretary) shall coordinate the date, time, and place in consultation with the Chair.

Unless a Chair of the Committee is designated by the full Board, the members of the Committee may designate a Chair by majority vote of the full Committee. The Chair shall be responsible for leadership of the Committee, including preparing the agenda in consultation with other Committee members and members of management, presiding over the meetings, making Committee assignments and reporting to the Board following each meeting and as

otherwise necessary or appropriate. If the Chair is not present at any meeting of the Committee, one of the other members of the Committee who is present shall be chosen by the Committee to preside at the meeting. The Committee will report through the Chair to the Board following meetings of the Committee on matters considered by the Committee, its activities and compliance with this Charter.

If a Committee member faces a potential or actual conflict of interest relating to a matter before the Committee, other than matters relating to the compensation of directors, that member shall be responsible for alerting the Chair. If the Chair faces a potential or actual conflict of interest, the Chair shall advise the Chair of the Board. If the Chair, or the Chair of the Board, as the case may be, concurs that a potential or actual conflict of interest exists, the member faced with such conflict shall disclose to the Committee the member's interest and shall not participate in consideration of the matter and shall not vote on the matter.

At least 24 hours' advance notice (with agenda and briefing materials) shall be given by telephone, facsimile, email, or other electronic means, unless waived by all members. Members may participate in person or by conference call/telecommunication device permitting all participants to hear each other.

A quorum consists of a majority of the members. The Chair shall preside; in their absence, the members present shall elect a chair for the meeting. Decisions are made by majority vote of members present. The Chair has one ordinary vote and no casting vote in the event of a tie. Resolutions may also be passed by unanimous written consent.

The Committee may invite management, advisors, or other persons to attend portions of meetings as appropriate. The Committee retains the right to determine attendees for any part of a meeting. The secretary shall record minutes of all deliberations, recommendations, and decisions. A verbal report shall be provided by the Chair to the Board at the next Board meeting, with minutes circulated promptly thereafter.

Members receive remuneration for Committee service as determined by the Board.

6.0 Responsibilities

The responsibilities of the Committee are set out as follows:

6.1 Corporate Governance Matters

Oversight and Reporting

Report on corporate governance as required by applicable legislation and promote good governance practices.

Review and recommend for approval the disclosure of corporate governance practices in the management information circular.

Review and assess the adequacy of this Policy at least annually and recommend modifications to the Board.

Ensure processes are in place for Board oversight of strategic direction, operations, investor relations, shareholder feedback, and concerns.

Board Meetings and Structure

Establish procedures for efficient Board meetings free of conflicts.

Review the annual Board agenda and recommend additional topics.

Review Board and committee size, composition, and organization in light of regulatory requirements and Company needs; recommend changes.

Recommend position descriptions and mandates for the Chairman and Lead Director.

Review committee mandates and recommend updates.

Determine selection criteria for directors and committee members with the CEO and periodically review recruitment practices.

Recommend director allocation to committees.

Identify and propose new Board nominees and candidates for vacancies.

Review shareholder proposals (including director nominations) and recommend Board action.

Maintain an orientation and continuing education program for directors.

Assess Board, committee, and individual director effectiveness; implement annual director self-assessments and report results/recommendations to the Board.

Receive and consider concerns from individual directors.

Monitor Board-management relations and recommend improvements.

Assist in delineating roles between management, the Board, Chairman, and Lead Director, as applicable.

Policies

Review and recommend strategic policies (e.g., Code of Ethics and Business Conduct, Insider Trading Policy) to the Board.

Annually assess the adequacy of such policies and recommend modifications.

Oversee reporting and resolution of alleged violations or non-compliance with Board-adopted policies.

6.2 Human Resources and Compensation Matters

Human Resources

Review annually the organizational structure and succession planning processes from a governance perspective and report to the Board.

Review executive development programs and management assessment practices.

Review management recommendations on recruitment, hiring, termination, transfers, promotions, and severance for Officers, using external consultants where appropriate.

Review management reports on human resources issues.

Encourage share ownership by Officers and directors and annually review ownership levels where appropriate.

Review management's succession plan and the appropriateness of the current and future organizational structure.

Compensation

Establish industry benchmarks and comparables for compensation.

Review and recommend the overall compensation philosophy, remuneration policy, and aggregate compensation guidelines for the Company and management employees.

Review and recommend corporate goals and objectives relevant to CEO compensation; evaluate CEO performance and recommend base salary, bonus, and incentive compensation.

Following consultation with the CEO, establish and recommend compensation for other Officers (subject to Board approval).

Review and recommend compensation arrangements for the Chairman and directors, considering time commitment, responsibilities, and benchmarks.

Review and recommend stock option grant guidelines, specific grants (including to the Chairman, directors, CEO, COO, and CFO), and any material amendments to the stock option plan.

Direct the management and administration of the employee stock option plan.

Approve all non-Executive stock option grants proposed by senior management.

Review the Company's employee incentive and benefit plans and recommend amendments.

Review and recommend compensation arrangements and performance objectives for the CEO, COO, and CFO.

Conduct and report performance appraisals for the CEO, COO, and CFO to the Board.

Review and recommend executive compensation disclosure in the management information circular.

Review and recommend actions regarding adoption, amendment, administration, or termination of compensation, welfare, benefit, pension, and other plans, considering industry benchmarks and peer practices.

Review salaries of new/existing employees greater than $100,000 and all termination arrangements for employees earning greater than $100,000.

The Committee shall perform all other functions customarily assigned to corporate governance, human resources, and compensation committees, and any additional duties delegated by the Board.

7.0 General

This Policy shall be reviewed periodically by the Committee, with recommendations for changes submitted to the Board for approval. The Committee shall act in accordance with applicable law, regulatory requirements, and the Company's constating documents.