



(the "Company")

COMPENSATION & GOVERNANCE COMMITTEE MANDATE

1. PURPOSE

- 1.1 The Compensation and Governance Committee (the "Committee") of Kodiak Copper Corp. (the "Company") assists the Board of Directors of the Company (the "Board") in fulfilling its oversight responsibilities with respect to:
- monitoring and making recommendations to the Board with respect to the compensation paid by the Company to senior executives and Directors so as to offer competitive compensation when compared to a relevant peer group of companies while acting in the best interests of the Company by being financially responsible; and
 - assessing the performance of the CEO, Board, Board committees and individual Directors and identifying qualified candidates for new appointments;
 - developing and implementing principles and systems for the management of corporate governance.

2. COMPOSITION AND MEMBERSHIP

- 2.1 The Committee shall consist of at least three members of the Board (the "Members"), all of whom shall be non-management Directors. A majority of the Members shall be independent as defined by National Instrument 52-110.
- 2.2 The Board, at its organizational meeting held in conjunction with each annual general meeting of the shareholders, shall appoint the Members for the ensuing year. The Board may at any time remove or replace any Member and may fill any vacancy in the Committee from among the Board. Unless the Board shall have appointed a Chair of the Committee (the "Chair"), the Members shall elect a Chair from among their number.
- 2.3 The Committee shall have access to such officers and employees of the Company and to such information respecting the Company as it considers to be necessary or advisable in order to perform its duties and responsibilities.
- 2.4 From time to time as deemed appropriate or necessary, the Committee may engage the services of independent counsel or other advisors if deemed necessary and have the authority to set the compensation for such advisors.
- 2.5 The corporate secretary of the Company will be secretary of all meetings and will maintain minutes of all meetings and deliberations of the Committee. In the absence of the corporate secretary at any meeting, the Committee will appoint another person who may, but need not, be a Member of the Committee.

3. MEETINGS

- 3.1 The Committee will meet at least once per year at such times and places as determined by the Chair. Members may attend all meetings either in person or by conference or video call.
- 3.2 Twenty-four (24) hours notice of each meeting will be given to Members orally, by telephone or email, unless all Members are present and waive notice, or if those absent waive notice before or after a meeting.

- 3.3** The quorum for meetings shall be a majority of the Members.
- 3.4** Any matter to be determined by the Committee shall be decided by a majority of the votes cast at a meeting of the Committee called for such purpose. Any action of the Committee may also be taken by an instrument or instruments in writing signed by all of the Members (including in counterparts) and any such action shall be as effective as if it had been decided by a majority of votes cast at a meeting of the Committee called for such purpose.
- 3.5** Management representatives may be invited to attend meetings, however the Committee should hold an in camera session without any senior officers present at each meeting.
- 3.6** Any director or employee may bring before the Committee any matter involving questionable, illegal or improper financial practices or transactions.

4. DUTIES AND RESPONSIBILITIES

To fulfill its responsibilities and duties, the Committee shall:

4.1 Compensation

- annually review and recommend to the Board the remuneration of the CEO of the Company;
- annually receive from the CEO recommendations concerning annual salary, bonus and other benefits for senior executives and employees and recommend to the Board;
- annually review the adequacy and form of the compensation of Directors and make recommendations to the Board;
- oversee the equity based compensation plans of the Company, including ensuring that any required regulatory approval and shareholder approval is obtained for any equity based compensation plan of the Company; and
- annually receive from the CEO recommendations concerning those Directors, senior executives, other employees and consultants of the Company who are entitled to participate in the equity based incentive plans of the Company and the number of options or other equity based securities of the Company allocated to each participant and recommend to the Board.

4.2 Board & CEO

- annually review the composition, size and performance of the Board and its committees, and the performance and independence of the Directors, and make recommendations to the Board for changes;
- recommend to the Board all nominees for election, appointment or re-election to the Board and its committees;
- identify qualified candidates, recommend to the Board and recruit new Directors;
- review the performance of the CEO and make recommendations to the Board for changes; and
- identify qualified CEO candidates, recommend to the Board and recruit new candidates.

4.3 Governance

- conduct a periodic review of the Company's corporate governance policies and documents, and disclosure of such, considering the current regulatory guidelines and rules and other information sources which the Committee deems appropriate;

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- review, and make a recommendation to the Board with respect to any disclosure related to executive compensation included in any management information circular of the Company and review and approve the report on executive compensation required to be included in any management information circular; and
- review related-party transactions for appropriate disclosure, where required, to protect the Company's interests.

The Committee will annually review and assess the adequacy of this mandate and recommend any proposed changes to the Board for consideration.

The Committee will perform such other duties as may be delegated by the Board from time to time.

5. RESPONSIBILITIES OF THE COMMITTEE CHAIR

5.1 The Chair is responsible for the management and effective performance of the Committee.

5.2 The Chair's responsibilities include:

- establishing the frequency of Committee meetings and reviewing the agendas for meetings;
- presiding over Committee meetings;
- facilitating the flow of information to and from the Committee and fostering an environment in which Members may ask questions and express their viewpoints;
- reporting to the Board with respect to the significant activities of the Committee and any recommendations of the Committee;
- overseeing the structure, composition and membership of, and activities delegated to, the Committee from time to time; and
- taking such other steps as are reasonably required for the Committee to carry out its mandate.

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Approved by:	Board of Directors