

LITHOS ENERGY LTD.
(the “**Company**”)

CORPORATE GOVERNANCE COMMITTEE CHARTER
(Adopted as of August 17, 2023)

1. PURPOSE OF THE CORPORATE GOVERNANCE COMMITTEE

The Corporate Governance Committee (the “**Committee**”) is a standing committee of the Board of Directors (the “**Board**”) of the Company. The role of the Committee is to:

- (a) advise and make recommendations to the Board in its oversight role with respect to: (i) the development of the Company’s corporate governance policies, principles, practices and processes; (ii) the effectiveness of the Board and its committees; (iii) the contributions of individual directors; (iv) the identification of individuals qualified to become board members; and (v) the selection of director nominees for election by the shareholders; and
- (b) take such other actions within the scope of this Charter as the Board may assign to the Committee from time to time or as the Committee deems necessary or appropriate.

2. COMPOSITION, OPERATIONS AND AUTHORITY

Composition

The Committee shall be composed of members of the Board, the number of which shall be fixed from time to time by resolution adopted by the Board. A majority of the members of the Committee shall be independent as determined by the Board in accordance with the applicable requirements of the laws governing the Company, the applicable stock exchanges on which the Company’s securities are listed and applicable securities regulatory authorities (collectively, the “**Applicable Law**”).

Members of the Committee shall be appointed by the Board and continue to be members until their successors are elected and qualified or until their earlier retirement, resignation or removal. Any member of the Committee may be removed by the Board in its discretion. However, a member of the Committee shall automatically cease to be a member of the Committee upon ceasing to be a director of the Board. Vacancies on the Committee will be filled by the Board.

Authority

The authority of the Committee is subject to the provisions of this Charter, the constating documents of the Company, such limitations as may be imposed by the Board from time to time and Applicable Law.

The Committee shall have the authority to: (i) retain (at the Company’s expense) its own legal counsel and other advisors and experts that the Committee believes, in its sole discretion, are needed to carry out its duties and responsibilities; and (ii) conduct investigations that it believes,

in its sole discretion, are necessary to carry out its responsibilities. In addition, the Committee shall have the authority to request any officer, director or employee of the Company, or any other persons whose advice and counsel are sought by the Committee, such as members of the Company's management or the Company's outside legal counsel and external auditors, to meet with the Committee or any of its advisors and to respond to their inquiries. The Committee shall have full access to the books, records and facilities of the Company in carrying out its responsibilities.

The Committee shall have the authority to delegate to one or more of its members, responsibility for developing recommendations for consideration by the Committee with respect to any of the matters referred to in this Charter.

Operations

The Board may appoint one member of the Committee to serve as chair of the Committee (the "Chair"), but if it fails to do so, the members of the Committee shall designate a Chair by majority vote of the full Committee to serve at the pleasure of the majority of the full Committee. If the Chair of the Committee is not present at any meeting of the Committee, an acting Chair for the meeting shall be chosen by majority vote of the Committee from among the members present. In the case of a deadlock on any matter or vote, the Chair shall refer the matter to the Board. The Committee may appoint a secretary who need not be a director of the Board or Committee.

The Chair shall preside at each meeting of the Committee and set the agendas for the Committee meetings. The Committee shall have the authority to establish its own rules and procedures for notice and conduct of its meetings as long as they are not inconsistent with any provisions of the Company's constating documents or this Charter.

The Committee shall have regular meetings (in person or by telephonic meeting) on at least a semi-annual basis or more frequently as circumstances dictate. The Committee shall maintain written minutes or other records of its meetings and activities, which shall be duly filed in the Company's records.

Except as otherwise required by the Company's constating documents, a majority of the members of the Committee shall constitute a quorum for the transaction of business and the act of a majority of the members present at any meeting at which there is a quorum shall be the act of the Committee. The Committee may also act by unanimous written consent in lieu of a meeting.

The Chair of the Committee shall report to the Board following meetings of the Committee and as otherwise requested by the Board.

3. RESPONSIBILITIES AND DUTIES

The Committee's primary responsibilities are to:

- (a) review the Board committee structure on an annual basis and recommend to the Board any changes it considers necessary or desirable with respect to that committee structure, including (all in consultation with the Chair of the Board): (i) the mandates of each committee; (ii) the criteria for membership on any

- committee; (iii) the composition of each committee; (iv) the appointment and removal of members from any committee; (v) the operations of each committee, including the ability of any committee to delegate any or all of its responsibilities to a sub-committee of that committee; and (vi) the process for each committee reporting to the Board;
- (b) review the charters of each committee of the Board, and recommend such changes as are required or desirable;
 - (c) review the Company's corporate governance practices at least annually and recommend appropriate policies, practices and procedures to the Board;
 - (d) review the corporate governance sections to be included in the Company's annual report or proxy material, including the statement of corporate governance practices;
 - (e) develop and recommend to the Board a process for assessing the effectiveness of the Board, as a whole, the committees of the Board and the contribution of individual directors and be responsible for overseeing the execution of the assessment process approved by the Board;
 - (f) evaluate its effectiveness and the effectiveness of its members pursuant to the process for such evaluation approved by the Board;
 - (g) review, as required, the skills, areas of expertise, backgrounds, independence and qualifications of the members of the Board;
 - (h) review, as required, the size and composition of the Board to ensure that there remain an appropriate number of "unrelated" and "independent" directors;
 - (i) serve as a forum for individual directors to voice any concerns on matters not readily discussed at regular meetings of the Board;
 - (j) recommend to the Board a system which enables an individual director to engage outside advisers at the Company's expense in appropriate circumstances and with the approval of the Committee;
 - (k) recommend to the Board appropriate criteria for the selection of new directors, periodically review the criteria adopted by the Board and, if deemed desirable, recommend to the Board changes to such criteria;
 - (l) identify and recommend qualified candidates to the Board who meet the selection criteria approved by the Board, and recommend the slate of nominees for election by shareholders at the annual meeting (and in this regard the Committee shall have the sole authority to retain and terminate any search firm to be used to identify director candidates or to otherwise assist the Committee in the discharge of its responsibilities, including the sole authority to approve the search firm's fees and other retention terms);

- (m) recommend to the Board structures and procedures to enable the Board to function independently of management and oversee the development and implementation of any structures and procedures approved by the Board;
- (n) review the relationship of the Board with management and recommend, where appropriate, limits on management's authority to act without the express approval of the Board;
- (o) assess shareholder proposals as necessary for inclusion in the management information circular and make appropriate recommendations to the Board;
- (p) oversee: (i) the development and implementation of orientation programs for new directors; and (ii) continuing education for all directors;
- (q) monitor and assess the Company's compliance with the requirements established by the Applicable Law;
- (r) exercise such other powers and perform such other duties and responsibilities as are incidental to the purposes, duties and responsibilities specified herein and as may from time to time be delegated to the Committee by the Board;
- (s) report to the Board on all other matters and recommendations made by the Committee;
- (t) report to the Board following each meeting of the Committee and at such other times as the Board may consider appropriate;
- (u) maintain minutes and other records of meetings and activities of the Committee;
- (v) follow the process established for all committees of the Board for assessing the Committee's performance; and
- (w) review and assess the adequacy of this Charter on an annual basis and, where necessary or desirable, recommend changes to the Board.