



COMPENSATION COMMITTEE CHARTER

I. Mandate of Committee

The mandate of the Compensation Committee (the "**Committee**") of the Board of Directors (the "**Board**") of Tectonic Metals Inc. (the "**Company**") is to discharge the responsibilities of the Board relating to compensation of the Company's officers and directors, to provide general oversight of the Company's compensation structure including equity compensation plans and benefits programs and to perform the additional specific duties and responsibilities set out herein.

II. Membership

The Committee will consist of at least two members, a majority of whom will be independent directors of the Company, and one of whom will act as Chairperson. "Independent" shall have the meaning, as the context requires, given to it in National Policy 58-201 *Corporate Governance Guidelines*, as may be amended from time to time. Committee members will be appointed, and the Chairperson will be selected from among them, by the Board.

III. Meetings and Procedures

The Committee will meet as often as may be considered necessary or appropriate, in its judgment. The Committee may meet either in person or by telephone, and at such times and places as the Committee determines. At least two members of the Committee must be present to constitute a quorum for the transaction of Committee business. The Chairperson will preside over the meetings, but will have no greater voting rights or decision-making authority than the other member(s) of the Committee. The Committee will report regularly to the full Board with respect to its activities. As a matter of practice, the Committee will discuss significant matters, as determined by the Committee, with the full Board prior to taking final action on such matters.

All recommendations of the Committee with respect to the awarding of compensation to the executive (senior) officers of the Company will be submitted to the full Board for approval before implementation.

IV. Outside Advisors

The Committee will have the authority to retain, at the Company's expense, such outside consultants, legal counsel, and other advisors as it determines is appropriate to assist it in the full performance of its functions, including the authority to approve such advisors' fees and other engagement terms.

V. Duties and Responsibilities

Human Resources and Compensation Strategies

The Committee will oversee and evaluate the Company's overall human resources and compensation structure, policies and programs, with the objective of ensuring that these establish appropriate incentives and leadership development for management and other employees.

Executive Compensation

The Committee will review and approve corporate goals and objectives relevant to the compensation of the Chief Executive Officer (the "CEO") and the other executive officers of Ethos, evaluate the performance of the CEO and the other executive officers in light of those goals and objectives and approve their annual compensation levels, including salaries, bonuses, and stock option grants based on such evaluation.

Employment Agreements

The Committee will review and approve all employment related agreements and severance arrangements for the CEO and other executive officers, including, without limitation, change-of-control agreements.

External Reporting of Compensation Matters

The Committee will review and approve, in conjunction with management, disclosure relating to executive compensation that is required to be included in any public disclosure. The Chair of the Committee will make him or herself available for questions from shareholders of the Company at the Company's Annual General Meeting.

Long Term Plans

The Committee will from time to time, as it considers appropriate, review, modify, as appropriate, and approve the elements of the Company's annual and long-term incentive compensation plans and equity-based plans, including plan design, performance targets, administration and total funds/shares reserved for payment.

Employee Benefit Plans

The Committee will monitor the effectiveness of benefit plan offerings, in particular benefit plan offerings pertaining to executive officers, and will review and approve any new employee benefit plan or change to an existing plan that creates a material financial commitment by the Company. In its discretion, the Committee may otherwise approve, amend, modify, ratify, interpret the terms of, or terminate any benefit plan.

Leadership Development and Succession Planning

The Committee will review the leadership development and succession planning processes for senior management positions and ensure that appropriate compensation, incentive and other programs are in place in order to promote appropriate leadership development.

Director Compensation

The Committee will annually review the compensation of directors for service on the Board and its committees and recommend to the Board the annual Board member compensation package, including retainer, Committee member and Chair retainers, Board and Committee meeting attendance fees and any other form of compensation, such as stock option grants or stock awards.

Annual Evaluation

The Committee will annually evaluate the performance of the Committee and the adequacy of the Committee's charter and recommend to the Board such changes as it deems appropriate.

General

The Committee will perform such other duties and responsibilities as are consistent with the purpose of the Committee and as the Board or the Committee deems appropriate.

Delegation

The Committee may delegate any of the foregoing duties and responsibilities to one or more members of the Committee. In addition, the Committee may delegate to one or more executive officers of the Company the administration of equity incentive or employee benefit plans, unless otherwise prohibited by such plans, or applicable law or stock exchange rules. Any such delegation may be revoked by the Committee at any time.

Effective Date

This Charter was implemented by the Board on September 17, 2019.