

Corporate Governance and Nominating Committee Charter

Approved: April 27, 2023

INTRODUCTION

The board of directors (the "**Board**") of Giyani Metals Corp. (the "**Company**") has established a Corporate Governance and Nominating Committee (the "**Committee**") based on National Instrument 58-101 on "Disclosure of Corporate Governance Practices" ("**NI 58-101**") and National Policy 58-201 on "Corporate Governance Guidelines" ("**NP 58-201**") adopted by the Canadian Securities Administrators. The Committee is a standing committee of the Board which has been constituted to assist the Board in fulfilling its oversight responsibilities in relation to the corporate governance and nominating practices and policies of the Company and its subsidiaries (the Company and its subsidiaries known collectively as the "**Group**").

The Board will review and revise the Committee Charter ("**Charter**") from time to time based on its assessment of the Company's needs, legal and regulatory developments and applicable best practices.

PURPOSE OF THE COMMITTEE

The principal purpose of the Committee shall be to provide assistance to the Board in fulfilling its responsibility to the shareholders, potential shareholders and the investment community by doing the following:

- a) developing and recommending to the Board corporate governance principles applicable to the Group;
- b) reviewing the performance of the Board, members of the Board, Board committees and management;
- c) identifying and recommending qualified individuals for nomination to the Board; and
- d) providing such assistance as the Chair of the Board, if independent, or alternatively the Lead Director of the Board, may require.

STRUCTURE OF THE COMMITTEE

Composition

The Committee shall be comprised of at least two directors, a majority of whom shall be "independent directors" as defined by NI 58-101.

Appointment of Members

The members of the Committee shall be appointed by the Board and shall serve until their successors are appointed. The Board shall have the power at any time to change the membership of the Committee and to fill vacancies in it, subject to the Committee continuing to satisfy the composition requirements mentioned above.

Chair of the Committee

The Board shall designate one member of the Committee as its Chair. The Chair of the Committee is responsible for overseeing the Committee in its responsibilities. If a Chair of the Committee is not designated or present at a meeting, and there are two or more other directors present, the members of the Committee may designate a Chair for the meeting by majority vote of the Committee membership.

The Chair's duties and responsibilities include:

- a) Presiding at each meeting of the Committee;
- b) Circulating the agenda for each upcoming meeting of the Committee to each member of the Committee as well as each other director of the Board, in advance of such meeting;
- c) Leading the Committee in discharging each of the tasks assigned to it under this Charter;
- d) Leading all Whistleblower violations investigations and reporting to the Board and Audit Committee on resolutions and actions thereof; and
- e) Reporting to the full Board on the activities of the Committee.

MEETINGS

Rules of Procedure

Except as expressly provided in this Charter or the Articles of the Company, the Committee shall fix its own rules of procedure.

Occurrence of Meetings

In order to discharge its responsibilities, the Committee shall meet at least once on an annual basis and shall otherwise meet at such times as the Chair of the Committee shall designate.

Quorum

At all meetings of the Committee, the presence of a majority of the members will constitute a quorum for the transaction of the business and the vote of a majority of the members present shall be the act of the Committee.

Participation by Members

Members of the Committee may participate in a meeting of the Committee by conference telephone, online or similar communications equipment by means of which all people participating in the meeting have the potential to see and hear each other and participation in such a meeting will constitute presence in person at such a meeting.

Consent Resolution

Any action required or permitted to be taken at any meeting of the Committee may be taken without a meeting if all of its members consent in writing to the action and such writing is filed with the records of proceedings of the Committee.

Attendance by Non-members

Directors not on the Committee may attend meetings at their own discretion. At the invitation of the Chair of the Committee, members of management and outside consultants shall attend Committee meetings.

PRIMARY RESPONSIBILITIES OF THE COMMITTEE

The Committee shall have the specified purpose, responsibilities and duties as set forth below. The Committee and, where stipulated, its Chair, shall also carry out any other responsibilities and duties delegated to it by the Board from time to time related to and as required by changing business, legislative, regulatory, legal or other conditions.

The following shall be the principal corporate governance responsibilities of the Committee:

- a) The Committee shall review and reassess annually the adequacy of the Company's corporate governance policies and procedures and recommend any proposed changes to the Board for approval.
- b) The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Committee shall annually review its own performance.
- c) Maintain minutes of meetings and report to the Board on significant matters arising at Committee meetings at the next scheduled meeting of the Board.
- d) The Committee may form and delegate authority to subcommittees when appropriate.
- e) The Committee shall review and recommend changes to the Board of the Company's Code of Business Conduct and Ethics and shall consider any requests for waivers from the Company's Code of Business Conduct and Ethics. The Company shall make disclosure of such waivers of the Code of Business Conduct and Ethics to Canadian securities regulatory authorities as required by law.
- f) The Committee shall ensure that it is briefed by management in relation to all relevant directors, officers, employees, consultants and contractors having received education on the Code of Business Conduct and Ethics and acknowledged their review of the Code of Business Conduct and Ethics.
- g) The Committee shall review annually or more often if appropriate: (i) Committee members' qualifications and requirements, (ii) Committee structure (including authority to delegate) and (iii) Committee performance (including reporting to the Board). The Committee shall make recommendations to the Board, as appropriate based on its review.
- h) The Committee shall receive comments from all directors and report annually to the Board with an assessment of the Board's performance, which will be discussed with the full Board at a time that makes appropriate sense to the Chair or failing this following the end of each fiscal year.
- i) Public disclosure – the Committee will review public disclosure of the Company's governance policies and practices, including that contained in the Company's Management Information Circular, before the disclosure is made and in accordance with the Disclosure Policy.

Selection and Nomination of Director Nominees

The following shall be the principal responsibilities of the Committee for selection and nomination of director nominees:

- a) In making its recommendations to the Board regarding director nominees, the Committee shall consider:
 - i. the appropriate size of the Board;
 - ii. the competencies, skills and diversity (including gender, age, ethnicity, and geographic background) necessary for the Board, as a whole, to possess;
 - iii. the competencies, skills and diversity that the Board considers each existing director to possess;
 - iv. the competencies, skills and diversity each new nominee will bring to the Board; and

- v. whether or not each new nominee can devote sufficient time and resources to the nominee's duties as a director of the Company.
- b) The Committee shall recommend Board members to the various committees of the Board.
- c) The Committee shall have the sole authority to retain and terminate any search firm to be used to identify director candidates and shall have authority to approve the search firm's fees and other retention terms. The Committee shall also have authority to engage and compensate any other outside advisor that it determines to be necessary to permit it to carry out its duties.
- d) The Committee shall, in conjunction with the Chair of the Board (or, if the Chair of the Board is not an independent director, the Lead Director of the Board), oversee the evaluation of the Board and of the Company and make recommendations to the Board as appropriate. Such evaluation shall include performing a self-evaluation to determine:
 - i. The Board's effectiveness and performance; and
 - ii. Evaluate the Board's succession plan.With respect to such evaluation, the Committee shall also have authority to engage and compensate any other outside advisor that it determines to be necessary to permit it to carry out its duties.
- e) The Committee shall, in association with the Audit Committee, assess the Company's directors' and officers' insurance coverage and shall make recommendations to the Board with respect to its renewal or amendment or replacement of the policy itself, the amount of insurance coverage and retention of replacement of the insurer. In addition, the Committee shall review all policies and practices of the Company with respect to the indemnification of directors and officers of the Company and to make recommendations with respect to such indemnification and shall approve all payments to be made pursuant to such policies and practices.
- f) The Committee shall review any statement or policy with respect to corporate governance practices that is included in the Company's annual report, management information circular or management discussion and analysis relating to any financial statements and any publication of the charters of any of the committees of the Board.