LION COPPER CORP.

CHARTER OF THE COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS

1. Mandate

The Compensation Committee (the "Committee") has been established by the Board of Directors (the "Board") of Lion Copper Corp. (the "Company") to carry out the responsibilities delegated by the Board relating to the review and determination of a compensation plan that is both motivational and competitive for executive officers and other members of senior management (collectively "Executive Management") so that it will attract, hold and inspire performance of Executive Management of a quality and nature that will enhance the reputation, operational success and growth of the Company. The Committee shall carry out its mandate in accordance with all applicable stock exchange and securities regulatory authority rules and regulations.

The Committee will assist the Board in fulfilling its responsibilities relating to human resources and compensation issues.

2. Composition and Operation

The Committee shall be composed of not fewer than two directors, all of whom shall be "independent" pursuant to National Instrument 52-110 *Audit Committees*, Nasdaq Listing Rules 5605(a)(2) and 5605(d)(2)(A), as applicable and the rules of any other stock exchanges on which the Company is listed.

The Committee members shall be appointed by the Board annually and the Board may at any time remove or replace any member of the Committee and may fill any vacancy with another Board member, as required.

The Board shall appoint a chair (the "Chair") from among the Committee members. If the Chair is not present at any meeting of the Committee, one of the other Committee members present at the meeting shall be chosen to preside as the chairperson at the meeting.

A majority of members shall constitute a quorum for meetings of the Committee, present in person or via telephone or other telecommunication device that permits all persons participating in the meeting to speak and hear one another.

The Committee will make every effort to meet at least two times each fiscal year, on such dates as may be determined by the Committee, and shall conduct additional meetings as required from time to time. The Committee shall fix its own procedures for meetings, keep records of its proceedings, and report to the Board routinely.

The Committee may hold in-camera sessions as needed to ensure independent deliberation, during which the members of the Committee shall meet in the absence of management.

The Committee may act by unanimous written consent of its members. A resolution approved in writing by the members of the Committee shall be valid and effective as if it had been passed at a duly called meeting.

No business may be transacted by the Committee except at a meeting of its members at which a quorum of the Committee is present, or by a unanimous written consent.

Members shall be provided with reasonable notice of meetings, typically at least 48 hours, which may be waived by a quorum of the Committee.

3. Responsibilities and Duties

Compensation

To fulfill its responsibilities and duties, the Committee shall:

- Determine, or recommend to the Board for determination, the compensation of the Chief Executive Officer (the "CEO") and all other executive officers of the Company.
- Consider annually the compensation philosophy and guidelines for the Company. This shall include:
  - reviewing and recommending for approval by the Board the compensation philosophy and structure, including the Company's short-term and long-term incentive plans and benefits, for the CEO of the Company;
  - establishing the appropriate methodology to determine compensation and the
  - compensation amounts being cash, non-cash and/or equity related to the Company's CEO;
  - reviewing comparable industry data to ensure competitive compensation; and
  - ensuring compensation policies align with the Company's long-term objectives.
- Lead the annual CEO review/evaluation process and recommend CEO compensation to the Board for approval and report the results of the process to the Board. The CEO cannot be present during any voting or deliberations by the Committee on his or her compensation.
- In consultation with the CEO, review and make recommendations to the Board for its approval on:
  - all matters concerning incentive awards, compensation performance targets, perquisites and other remuneration matters with respect to Executive Management;
  - benefit plans applicable to Executive Management including levels and types of benefits; and
  - any stock option plan, restricted share plan, performance share plan or other similar equity-based plan and the granting/awarding of any amounts under such plans.
- Review and recommend for approval any agreements providing for the payment of benefits following a change of control of the Company or severance of Executive Management following a termination of employment.

- Annually review the Directors' compensation program and make any recommendations to the Board for approval.

Human Resources

To fulfill its responsibilities and duties, the Committee shall:

- in consultation with the CEO, develop the Company's human resources strategy that supports its business strategy;
- review the human resources organizational structure as needed to support the Company's strategy;
- periodically, together with the CEO, review and approve or determine succession plans for the executive officers other than the CEO, including specific plans and career planning for potential successors;
- review and recommend to the Board any proposed appointment of any person as an officer of the Company, and to the extent necessary, collaborate with the Governance and Nominating Committee of the Board in the confirmation of the corporate and executive officers of the Company annually;
- review and approve any agreements between the Company and senior management employees, other than the CEO, that address terms of employment, responsibilities, compensation, retirement, termination or other special conditions;
- review and recommend to the Board for approval any agreement between the Company and the CEO that addresses terms of employment, responsibilities, compensation, retirement, termination or other special conditions;
- monitor strategic labor and social issues, such as workplace fairness, equal opportunity, and talent acquisition programs, to ensure the Company attracts and retains high-caliber professionals with mining industry expertise; and
- review and monitor the Company's practices for fostering a merit-based workplace, ensuring recruitment and promotion decisions prioritize qualifications, skills, and contributions relevant to the mining industry, and make recommendations to the Board to support talent strategies that enhance operational excellence.

Disclosure Obligations

- review executive compensation disclosure before the Company publicly discloses such information;
- report annually to the Company's shareholders, through the Company's annual report on Form 10-K or Schedule 14A proxy statement, or, to the extent applicable, the Company's management

information circular, on the Company's approach to compensation, in accordance with all applicable stock exchange and securities regulatory authority rules and regulations.

4. Authority

The Committee has the authority to:

- Form and delegate all or a portion of its duties and authority to subcommittees or individuals when appropriate;
- Communicate directly with officers and employees of the Company, and its legal counsel and to provide such information respecting the Company as it considers necessary or advisable in order to perform its duties and responsibilities; and
- In its sole discretion, retain or obtain the advice of a compensation consultant, independent legal counsel or other adviser. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, independent legal counsel or other adviser retained by the Committee. The Company shall provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to a compensation consultant, independent legal counsel or any other adviser retained by the Committee. However, the Committee shall not be required to implement or act consistently with the advice or recommendations of its compensation consultant, legal counsel or other adviser to the Committee, and the authority granted in this Charter shall not affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties under this Charter. The Committee may select or receive advice from advisers only after considering the independence factors specified in Rule 5605(d)(3) of the Nasdaq Listing Rules.

The Committee shall also have such other powers and duties as delegated to it by the Board.

5. Accountability

The Committee Chair has the responsibility to report to the Board, as requested, on human resources, compensation and benefit matters relative to the Company.

The Committee shall report its discussions to the Board by maintaining minutes of its meetings and providing reports to the Board as needed. The Committee shall review this Charter at least annually and recommend any proposed changes to the Board for approval.

The Committee shall periodically evaluate its performance under this Charter, as deemed appropriate.

If the Company does not have a CEO, then "CEO" shall be replaced by "President" in this document.

Last reviewed and approved by the Compensation Committee on August 21, 2026.