

CORPORATE GOVERNANCE COMMITTEE CHARTER

PURPOSE

The Corporate Governance Committee (the “Committee”) of Luca Mining Corp. (the “Company”) is a committee of the Board of Directors (the “Board”) generally responsible to oversee and evaluate the Board’s performance and the Company’s compliance with applicable corporate governance regulations, guidelines, and principles, to identify individuals qualified to become Board members and to recommend to the Board proposed nominees for Board membership.

COMPOSITION

The Committee shall be comprised of two or more directors, the majority of whom shall be “independent” directors (within the meaning set out in National Instrument 58-101 on “Disclosure of Corporate Governance Practices” adopted by the Canadian Securities Administrators) free from any relationship that would interfere with the exercise of the director’s independent judgment.

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. The Board shall designate one member of the Committee as its Chair. If a Chair of the Committee is not so designated or present at a meeting, the members of the Committee may designate a Chair by majority vote of the Committee membership.

MEETINGS

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

To discharge its responsibilities, the Committee shall establish a schedule of meetings on an annual basis (with meetings at least once annually) and shall otherwise meet at such times as the Chair of the Committee shall designate.

The Committee shall maintain minutes of meetings and report to the Board on significant matters arising at Committee meetings at the next scheduled meeting of the Board.

AUTHORITY AND RESPONSIBILITIES

CORPORATE GOVERNANCE

1. The Committee shall oversee all aspects of the Company’s corporate governance functions on behalf of the Board.
2. The Committee shall recommend to the Board corporate governance policies, practices and procedures applicable to the Company.

3. The Committee shall monitor compliance with the corporate governance policies and provide advice on issues of corporate governance to the Board.
4. The Committee shall monitor and assess the relationship between the Board and management and make such recommendations as it may deem necessary with a view to ensuring that the Board is able to function independently of management.
5. The Committee shall review and approve any changes recommended by management regarding the Company's corporate disclosure policies, and periodically review and if desirable amend the Company's corporate governance policies, including its policy with respect to insider trading in the Company's securities and its code of conduct and ethics for directors, officers, and employees; and
6. The Committee shall consider issues involving possible conflicts of interest of directors and potential directors.

BOARD EVALUATION

1. The Committee shall annually conduct a review of the performance of the Board as a whole and of individual members of the Board based on such criteria and performance factors as the Committee may determine; and
2. The Committee shall review and reassess the adequacy of this charter on a regular basis and submit any proposed revisions to the Board for consideration and approval.

The Committee shall have access to any of the books and records of the Company that the Committee shall consider relevant to carrying out its duties and may require any officer or employee of the Company to attend meetings of the Committee and provide to it any information available to the Company relevant to the Committee's activities, except as the Board may otherwise direct.

The Committee shall have the authority to conduct any investigation appropriate to fulfilling its responsibilities. It shall have the ability to retain, at the Company's expense, such consultants or legal assistance it deems necessary in the performance of its duties.

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

Approved by the Board of Directors of Luca Mining Corp. on August 27, 2021.