

SAMA GRAPHITE INC.

CORPORATE GOVERNANCE, NOMINATION AND COMPENSATION COMMITTEE MANDATE

PURPOSE

The Corporate Governance, Nomination and Compensation Committee (the “**Committee**”) is appointed by and acts on behalf of the Board of Directors (the “**Board**”) of Sama Graphite Inc. (the “**Company**”). The purpose of the Committee is to:

- monitor and assess the effectiveness of the governance of the Company by the Board;
- develop and recommend to the Board corporate governance practices which are effective and suitable for the Company;
- identify and recommend to the Board qualified and suitable individuals for nomination to the Board and as officers of the Company;
- oversee the Board’s annual evaluation of its performance;
- review and approve for recommendation for approval by the Board, all major compensation plans, policies and programs of the Company. The Committee will review for recommendation for approval by the Board the compensation or consulting fees of executive officers and certain senior management, take specific actions with respect to such compensation or consulting fees and have oversight responsibility over the Company’s management development programs, performance assessment of senior executives and succession planning; and
- oversee the preparation of the Company’s public disclosure regarding executive compensation practices.

COMPOSITION

The Committee will be composed of at least 3 directors of the Company, all of whom shall be independent directors as required by National Instrument 58-101, Disclosure of Corporate Governance Practices.

The Board, at its organizational meeting held in conjunction with each annual general meeting of the shareholders, shall appoint the members and the Chair of the Committee for the ensuing year. The members of the Committee shall meet all regulatory requirements for independence. The members of the Committee and the Committee Chair will be appointed by the Board and will serve until they resign, are removed by a majority vote of the independent directors of the Board, or their successors are appointed by the Board. The Board may at any time change the composition of the Committee by adding or removing members. Where a Committee member ceases to be a Committee member (as a result of resignation, removal or for any other reason), the Board may fill the resulting casual vacancy. A member of the Committee who ceases to be a director shall also cease to be a member of the Committee.

PROCEDURES

1. The Committee will meet at least once annually and may schedule such additional meetings as the Committee members or the Committee Chair determines to be necessary for the performance of the Committee’s duties.

2. A quorum for a meeting of the Committee shall be a majority of the members of the Committee. No Committee meeting shall be duly constituted and no Committee business shall be transacted at a meeting unless a majority of the members of the Committee are present.
3. At each meeting the Committee shall designate a member or some other person to record the proceedings of the meeting and to prepare minutes of the Committee meeting. After each meeting, the Committee shall provide a report to the Board respecting the matters discussed, recommendations and resolutions made and actions taken at the meeting.
4. A Committee member may participate in a meeting in person, by telephone or, if consented to by other Committee members, through the use of any other communication medium which allows all members attending the meeting to hear each other.
5. The Committee may pass resolutions or otherwise take actions without holding a meeting if all of the members of the Committee consent to such action or resolution in writing.
6. The Committee may delegate to one or more of its members one or more of the responsibilities and duties set forth below.
7. The Executive Chairman of the Board shall receive notice of all meetings of the Committee and attend meetings where necessary.
8. The Chief Executive Officer shall be available to advise the Committee, shall receive notice of all meetings of the Committee and may attend meetings at the invitation of the chair of the Committee.
9. Board members who are not Committee members may attend Committee meetings at their discretion. The Committee may request the presence of the CEO, other members of senior management, officers, employees, outside counsel or consultants of the Company at Committee meetings if the Committee is of the view that their input will be necessary or useful in the context of matters to be discussed at a meeting.
10. The Committee may, at the Company's expense (provided such expense is not unreasonable in the circumstances), retain the services of outside consultants, experts or advisers to assist the Committee with the performance of its duties and responsibilities as set out in this Mandate. Board approval will generally not be required prior to the Committee incurring expenses for consultants, experts and advisers, but the Board may set a maximum annual amount which may be paid for consultants, experts and advisers without prior Board approval.

DUTIES AND RESPONSIBILITIES

Corporate Governance

The Committee shall have the following duties and responsibilities respecting corporate governance matters:

1. Review the Company's corporate governance policies and procedures on at least an annual basis and make recommendations to the Board respecting proposed changes to such policies and procedures.
2. Review the corporate governance disclosure contained in the Company's information circular respecting its annual shareholder meeting (or any other information circular requiring such disclosure), including the statement of corporate governance practices, and recommend any necessary changes.

3. Make recommendations to the Board respecting the size and composition of the Board and the organization and responsibilities of the various committees established by the Board.
4. Review the performance of the Board as a whole in light of the Board's Mandate and the performance of individual Board members in all relevant areas.
5. Review and make recommendations respecting the amendment of the following Company policies:
 - Board of Directors Mandate.
 - Executive Chairman of the Board Mandate.
 - President and Chief Executive Officer Mandate.
 - Code of Ethics and Business Conduct (includes whistleblower policy).
 - Insider Trading and Blackout Policy.
 - Audit Committee Charter.
 - this Mandate.
6. Make recommendations to the Board with respect to the resolution of specific conflict of interest issues which are brought to the attention of the Board.
7. Consider matters related to the Company's responsibilities as a global corporate citizen pertaining to corporate social responsibility and corporate public policy and the impact on the Company's employees and stockholders.
8. Review the format of Board meetings and making recommendations for the improvement of such meetings.

Nomination and Succession

The Committee shall have the following duties and responsibilities respecting nomination and succession:

1. Annually consider the size and composition of the Board to determine whether additional directors should be appointed to the Board or existing directors replaced.
2. Determine the skills and qualifications necessary for individual directors and determine the expertise and skill set required of the Board as a whole in light of the Company's business and stage of development.
3. Based on items 1 and 2 above, recommend to the Board nominees to fill vacancies on the Board and its committees and chairs thereof, and management nominees to be recommended for election as directors at annual shareholder meetings.
4. Seek out candidates to fill Board positions and assist the Company in attracting qualified individuals to act as Board members based on the determinations made in items 1, 2 and 3 above.
5. Annually review senior management succession planning and organization structure, and periodically review Company policies and programs for the development of management personnel.

Compensation

The Committee shall have the following duties and responsibilities respecting compensation/consulting fee matters:

1. Review the Company's compensation/consulting fee levels, policies and procedures and make recommendations to the Board with respect to proposed changes to such compensation/consulting fee levels, policies and procedures.
2. Annually receive from the Chief Executive Officer (the "CEO") recommendations concerning annual compensation/consulting fees policies and budgets, including stock options, for all directors, officers, employees and consultants of the Company and its affiliates.
3. Review the performance of senior management and Board members and make annual recommendations to the Board with respect to the amount and form of compensation and/or consulting fees to be paid to key management and independent non-management Board members.
4. Annually review and approve corporate goals and objectives relevant to the compensation of the CEO and, in light of those goals and objectives, review and approve and make recommendations to the Board for approval of: (a) any annual one-time payment of consulting fees and any other benefits, directly and indirectly, and (b) any adjustments to the consulting fees paid to the CEO or any consulting company that provides the services of the CEO, and to approve compensation and/or consulting fees for any other officer of the Company, if applicable, after considering the recommendations of the CEO, all within the human resources and compensation policies and guidelines approved by the Board.
5. Annually review, commencing January 1, 2017, the Chief Financial Officer's (the "CFO") performance and the financial operating success of the Company, among other things, and the Committee approve for recommendation for approval by the Board any adjustments to the consulting fees paid to the CFO, directly or indirectly, including any consulting company that provides the services of the CFO.
6. If appropriate, hire experts in the field of executive compensation and/or consulting fees to assist the Committee with its evaluation of CEO or senior executive compensation/consulting fees.

General

The Committee shall have the following additional duties and responsibilities:

1. Annually evaluate its own performance as well as oversee the annual self-evaluation of the Board and Board committees.
2. Perform any other activities consistent with this Mandate, the Company's constating documents or charter and governing law, as the Committee or the Board deems necessary or appropriate.

Approved by the Board of Directors on January 18, 2017.