

MEGA URANIUM LTD.

CHARTER OF THE NOMINATING AND COMPENSATION COMMITTEE

I. PURPOSE

The nominating and compensation committee (the “**Committee**”) is a committee of the board of directors (the “**Board**”) of Mega Uranium Ltd. (the “**Corporation**”), appointed by the Board to assist it in fulfilling its responsibilities relating to the nomination of directors (“**Directors**”) to the Board and matters relating to the compensation of Directors and officers. In fulfilling its responsibilities, the Committee shall have the specific duties set out in Part IV of this Charter.

II. COMPOSITION AND MEETINGS

The Committee shall be comprised of at least three Directors, all of whom shall satisfy the applicable independence and experience requirements (or, if there are no such requirements, then such recommendations pertaining thereto, if any, to the extent desirable by the Board) of the laws governing the Corporation, the stock exchange(s) on which the Corporation’s securities are listed and the applicable securities regulatory authorities. Each member will have, to the satisfaction of the Board, sufficient skills and experience which are relevant and will contribute to the carrying out of the mandate of the Committee.

The members of the Committee shall serve at the pleasure of the Board for such term or terms as the Board may determine. The Board may remove a member of the Committee at any time in its sole discretion by resolution of the Board. Unless a chairman is elected by the Board, the members of the Committee may designate a chairman by majority vote of the full membership of the Committee.

The Committee shall meet at least once per annum or more frequently as circumstances require. The Committee may ask any Director, member of management of the Corporation, outside counsel of the Corporation or others to attend a meeting of the Committee or to meet with members of, or advisors to, the Committee and to provide pertinent information as necessary. The Committee may retain the services of outside compensation specialists to the extent required.

Quorum for the transaction of business at any meeting of the Committee shall be the presence in person or by telephone or other communication equipment of a majority of the number of members of the Committee or such greater number as the Committee shall by resolution determine. If within one hour of the time appointed for a meeting of the Committee, a quorum is not present, the meeting shall stand adjourned to the same hour on the next business day following the date of such meeting at the same place. If at the adjourned meeting a quorum as hereinbefore specified is not present within one hour of the time appointed for such adjourned meeting, such meeting shall stand adjourned to the same hour on the second business day following the date of such meeting at the same place. If at the second adjourned meeting a quorum as hereinbefore specified is not present, the meeting shall be terminated and no business may be transacted thereat.

If and whenever a vacancy shall exist, the remaining members of the Committee may exercise all of its powers and responsibilities so long as a quorum remains in office.

Meetings of the Committee shall be held from time to time and at such place as the Committee or the chairman of the Committee shall determine upon not less than 48 hours' notice to each of the members, provided that notice of a meeting shall not be required if all members are present either in person or by telephone conference or if those members who are absent have waived notice or otherwise signified their consent to the holding of the meeting. A notice of a meeting of the Committee may be given verbally, in writing or by telephone, facsimile, e-mail or other means of communication, and need not specify the purpose of the meeting.

Each of the chairman of the Committee or any member of the Committee shall be entitled to request that the chairman of the Committee call a meeting which shall be held within 72 hours of receipt of such request.

The Committee shall keep minutes of its meetings which shall be submitted to the Board. The Committee may, from time to time, appoint any person who need not be a member, to act as secretary at any meeting.

All decisions of the Committee will require the vote of a majority of its members present at a meeting at which a quorum is present. Actions of the Committee may be taken by an instrument or instruments in writing signed by all of the members of the Committee, and such actions shall be effective as though they had been decided by a majority of votes cast at a meeting of the Committee called for such purpose. Such instruments in writing may be signed in counterparts and by facsimile, each of which shall be deemed to be an original and all originals together shall be deemed to be one and the same instrument.

III. AUTHORITY OF THE COMMITTEE

The Committee has the authority to engage and compensate any outside advisors that it determines to be necessary to permit it to carry out its duties and to conduct or authorize investigations into any matters within the scope of its responsibilities. The Committee may create one or more subcommittees and may delegate, in whole or in part, its duties and responsibilities to such subcommittees or to individual members of the Committee.

IV. RESPONSIBILITIES AND DUTIES

To fulfill its responsibilities and duties, Committee shall:

General Responsibilities

1. Review and assess this Charter, at least annually, and submit any proposed changes to the Board for approval.
2. Review and evaluate, at least annually, the performance of the Committee and its members, including reviewing the compliance of the Committee with this Charter.

3. Report as required to the Board with respect to such matters as are relevant to the Committee's discharge of its responsibilities and with respect to such recommendations as the Committee may deem appropriate, and provide a copy of the minutes of each meeting of the Committee and of each instrument in writing signed by the members of the Committee in accordance with Part II of this Charter to the Secretary of the Corporation for inclusion in the Corporation's minute books.

Nominating Responsibilities

4. Establish competencies and skills, which the Board, as a whole, should possess, including any competencies and skills which may be specifically required by or beneficial to a company operating in the mining industry or to the Corporation in particular.
5. Assess competencies and skills of each of the existing Directors, as well as of the Directors, as a group, considering the effect, if any, the personality and other qualities of each Director may have on the group, as a whole.
6. Identify possible nominees who meet these criteria and who, by virtue of their skills, areas of expertise, industry knowledge, geographic location and geographic and industry contacts, are best able to contribute to the direction of the Corporation's business and affairs, including, if desirable, retaining search firms to assist the Committee.
7. Establish an appropriate review selection process for new nominees for election as Directors.
8. Analyze the needs of the Corporation when vacancies arise on the Board and identify and recommend nominees who meet such needs for election as Directors at annual meetings of Shareholders of the Corporation.
9. Establish procedures and approve appropriate orientation and education programs for new Directors, such that they fully understand the role of the Board and its committees, the contribution that individual Directors are expected to make (including the commitment of time and energy that the Corporation expects from the Directors) and the nature and operation of the Corporation's business.

Compensation Responsibilities

10. Compare, periodically, the total remuneration and the main components thereof (such as base salary, bonus and other performance incentives) of the officers of the Corporation with the remuneration practices of a comparative group of companies.
11. Establish and review the overall compensation philosophy of the Corporation.
12. Establish and review, at least annually, the Corporation's general compensation policies applicable to the chief executive officer and other officers, including the corporate goals and objectives and annual performance objectives relevant to them.

13. Evaluate the performance of the chief executive officer and other officers in light of those goals and objectives and, based on such evaluation, recommend to the Board for approval the annual salary, bonus, options and other benefits, direct and indirect, of the chief executive officer and other officers. In recommending the compensation, the Committee should consider the Corporation's performance, the value of similar incentive awards to chief executive officer's and other officers at comparable companies, the awards given to the chief executive officer and other officers in past years and any other factors it deems relevant.
14. Establish and periodically review policies in the area of senior management perquisites.
15. Consider policies pertaining to expense accounts of senior management.
16. Review and recommend to the Board for approval all employment, consulting, retirement and severance agreements and arrangements involving officers, key employees and directors of the Corporation and periodically evaluate existing agreements and arrangements for continuing appropriateness.
17. Review and recommend to the Board any incentive-compensation plans and equity-based plans that the Corporation proposes to establish for its directors, officers, employees and consultants (collectively, the "**Plans**") and review the appropriateness of the allocation of benefits under the Plans and the extent to which the Plans are meeting their intended objectives and, as appropriate, recommend that the Board make modifications to the Plans.
18. Review and make recommendations to the Board, or approve if the Board has delegated to the Committee such approval, all awards of shares, options or other securities pursuant to the Corporation's equity-based Plans.
19. Review the adequacy and form of compensation of Directors, including as members of committees of the Board, and ensure that the compensation realistically reflects the responsibilities, risks and time involved in being a director or committee member, and recommend to the Board for approval the remuneration of the Directors and the amount to which each such director shall be entitled for each meeting of the Board or a committee thereof attended.
20. Review compensation disclosure relating to the Directors and the officers of the Corporation before the Corporation publicly discloses this information.

DATED May 10, 2017.