



Corporate Governance and Nominating Committee Charter

I. Purpose

The primary objective of the Corporate Governance and Nominating Committee (the “Committee”) of Imperial Metals Corporation (the “Company”) is to assist the Board in fulfilling its oversight responsibilities by (a) identifying individuals qualified to become Board and Board Committee members and recommending that the Board select director nominees for appointment or election to the Board; and (b) developing and recommending to the Board corporate governance guidelines for the Company and making recommendations to the Board with respect to corporate governance practices.

II. Organization

The Committee shall consist of directors as determined by the Board and the Committee membership shall satisfy the laws governing the Company and the independence requirements of applicable securities law, stock exchange rules and any other regulatory requirements.

The members of the Committee shall be appointed by the Board annually and shall be composed of three or more members of the Board. Each member of the Committee shall be independent within the meaning of the provisions of National Instrument 58-101 – *Disclosure of Corporate Governance Practices*, as may be amended or replaced from time to time. All members shall have a working familiarity with corporate governance practices. The Committee may form and delegate authority to subcommittees when appropriate.

Each member of the Committee shall serve at the pleasure of the Board until the member resigns, is removed, or ceases to be a member of the Board.

III. Committee Chair

At the time of the appointment of the members of the Committee, the Board may appoint the Chair of the Committee (the “Committee Chair”). If the Committee Chair is not appointed by the Board, the members of the Committee shall designate a Committee Chair by majority vote of the full Committee membership. The Committee Chair must be a member of the Committee.

IV. Meetings

The Committee shall meet at least once a year and as many times as the Committee deems necessary to carry out its duties effectively. The Committee Chair, any member of the Committee, the Chair of the Board or the Chief Executive Officer may call a meeting of the Committee by notifying the Committee Chair who will notify the members of the Committee.

A majority of the members of the Committee shall constitute a quorum. No business may be transacted by the Committee at a meeting unless a quorum of the Committee is present. A majority of the members of the Committee shall be empowered to act on behalf of the Committee.

The Committee Chair shall ensure that the agenda for each upcoming meeting of the Committee is circulated to each member of the Committee and to the other directors in advance of such meeting.

The Committee shall maintain minutes or other records of meetings and activities of the Committee in sufficient detail to convey the substance of all discussions held. Upon approval of the minutes by the Committee, the minutes shall be circulated to the members of the Board. However, the Committee Chair may report orally to the Board on any matter in their view requiring the immediate attention of the Board.

V. Access to Management and Books and Records

The Committee shall have free and unrestricted access at all times, either directly or through its duly appointed representatives, to the Company's management and employees and the books and records of the Company.

VI. Authority and Responsibilities

To fulfill its responsibilities, the Committee shall:

1. Examine the size and composition of the Board and recommend adjustments from time to time to ensure that the Board is of a size and composition that facilitates effective decision making.
2. Identify and assess the necessary and desirable competencies and characteristics for Board membership and regularly assess the extent to which those competencies and characteristics are represented on the Board.
3. Develop and implement processes to identify and assess necessary and desirable competencies and characteristics for Board members.
4. Identify individuals qualified to become members of the Board.
5. Make recommendations to the Board for the appointment or election of director nominees.
6. Make recommendations to the Board with respect to membership on committees of the Board (other than the Committee).
7. Ensure that the Board has appropriate structures and procedures so that the Board can function with the proper degree of independence from management.
8. Provide a forum without management present to receive expressions of concern, including a concern regarding the independence of the Board from management.
9. Establish induction programs for new directors.
10. Ensure succession plans are in place to maintain an appropriate balance of skills on the Board and periodically review those plans.
11. Receive comments from all directors as to the Board's performance, oversee the execution of a process assessing the effectiveness of the Board as a whole, the Board committees, and the contribution of individual directors, and report annually to the Board on such assessments.
12. Prepare and recommend to the Board the corporate governance policies and procedures for the Company. Review practices and procedures of the Board in light of ongoing developments in securities law, stock exchanges and regulatory requirements, and industry best practices, relating to matters of corporate governance. Review and reassess the adequacy of the Company's corporate governance policies, practices and procedures annually and recommend to the Board any changes deemed appropriate by the Committee. Review compliance under the Corporation's Code of Business Conduct and Ethics; Anti-Bribery, Anti-Corruption and Anti-Fraud Policy; and Whistleblower Policy as it pertains to oversight of non-financial whistleblower reports.
13. Review complaints received by the Company regarding matters not within the mandate of the Audit Committee.
14. Review any proposed changes to the Company's constating documents as such documents relate to corporate governance matters.
15. Ensure systems are in place to verify compliance with regulatory, corporate governance and disclosure requirements.

16. Review and reassess the adequacy of this Charter annually and recommend to the Board any changes deemed appropriate by the Committee.
17. At the request of an individual director, consider and, if deemed advisable, authorize the retaining by any individual director of an outside advisor for such director at the expense of the Corporation.
18. Perform any other activities consistent with this Charter, the Company's constating documents and governing law as the Committee or the Board deems appropriate.
19. Review the performance of the Committee annually.
20. Report regularly to the Board.

VII. Resources

The Committee shall have the ability to engage external advisors as it sees fit, including (i) the sole authority to determine the extent of funding necessary for payment of compensation to any search firm and the authority to determine the extent of funding necessary for payment of compensation to any other professionals retained to advise the Committee; and (ii) the sole authority to retain and terminate a search firm to be used to identify director candidates and the authority to retain other professionals to assist it with any background checks.

VIII. Appointing new directors

In fulfilling its responsibilities to identify individuals qualified to become members of the Board, the Committee will consider (i) the independence of each nominee; (ii) the experience and background of each nominee; (iii) having a balance of skills for the Board and its committees to meet their respective mandates; (iv) the past performance of directors being considered for re-election; (v) applicable regulatory requirements; and (vi) such other criteria as may be established by the Board or the Committee from time to time.

Each nominee will be considered on the basis of merit and suitably extensive enquiries to find candidates should be made, including:

- (a) regularly assessing and identifying the skills, experience and knowledge represented on the Board and those desired to be nominated for a position on the Board;
- (b) regularly assessing and determining the time commitment needed from each board member to adequately perform his or her duties;
- (c) considering the objectives of the Board Diversity Policy of the Company;
- (d) making suitable inquiries of others (which may include professional executive search and recruitment consultants) for candidates;
- (e) interviewing each candidate and conducting background and reference checks;
- (f) determining whether a Board or Committee member is no longer qualified to serve as a director under the Company's requirements or for any other reason the Committee considers appropriate; and
- (g) ensuring that each candidate has the necessary skills, experience and knowledge to perform his or her duties and responsibilities as a director and is able to devote the time necessary to perform those duties and responsibilities.

IX. No Rights Created

This Charter is a statement of broad policies and is intended as a component of the flexible governance framework within which the committees of the Board assist the Board in directing the affairs of the Company. While it should be interpreted in the context of all applicable requirements, as well as in the context of the Company's Articles, it is not intended to establish any legally binding obligations.