



COMPENSATION COMMITTEE CHARTER

PURPOSE

The Compensation Committee (in this charter, the "Committee") of Till Capital Corporation ("Till") shall assist the Board in its oversight role with respect to Till's human resource strategy, policies and programs, and all matters relating to the proper utilization of human resources within Till, with special focus on management succession, development and compensation.

STRUCTURE AND OPERATIONS

The Committee shall be comprised of not less than (2) two directors. All members of the Committee shall be independent under applicable securities laws and regulations and the rules of each exchange on which Till's securities are listed. Committee Members shall be appointed or reappointed at the meeting of the Board, immediately following the Annual General Meeting of shareholders (the "AGM"), and in the normal course of business, each Member will be reappointed to the Committee annually such that they serve a minimum of three years. Each member shall continue to be a member of the Committee until a successor is appointed, unless the member resigns, is removed, or ceases to be a director. The Board may fill a vacancy that occurs in the Committee at any time.

The Board or, in the event of its failure to do so, the members of the Committee, shall appoint or reappoint, at the meeting of the Board immediately following the AGM, a chairman among their number. The chairman shall not be a former officer of Till and shall serve as a liaison between the Committee and Management.

Meetings of the Committee shall be held at least once annually, provided that due notice is given and a quorum of a majority of the members is present. Where a meeting is not possible, resolutions in writing that are signed by all members of the Committee are as valid as if they had been passed at a duly held meeting. The frequency and nature of the meeting agendas are dependent upon business matters and affairs that Till faces from time to time.

The Committee shall report to the Board on its activities after each of its meetings. In addition, it shall review and assess the adequacy of this charter annually and, where necessary, recommend changes to the Board for approval. The Committee shall undertake and review with the Board an annual performance evaluation of the Committee.

SPECIFIC DUTIES

The Committee shall review and make recommendations to the Board at least annually regarding the following:

- the appointment, performance, succession, and remuneration of executive officers;
- Till's succession and leadership plans;
- remuneration and compensation policies, including short and long-term incentive compensation plans, such as stock option and share bonus grants;
- the granting of stock options to directors, officers, and other key employees and consultants of Till;
- all other remuneration matters, including severance arrangements, with respect to directors and executive officers; and
- executive compensation disclosure prior to its public release.

During the Committee's voting or deliberations on compensation for Till's Chief Executive Officer, the Chief Executive Officer may not be present.

The Committee shall have the authority to retain and compensate such independent advisors (an "Advisor") as it may deem necessary or advisable to fulfill its duties. The expenses related to such engagement shall be funded by Till. The Committee may select an Advisor only after taking into consideration the following factors: (1) the provision of other services to Till by the person that employs the Advisor; (2) the amount of fees received from Till by the person that employs the Advisor, as a percentage of the total revenue of such person; (3) the policies and procedures of the person that employs the Advisor that are designed to prevent conflicts of interest; (4) any business or personal relationship of the Advisor with a Committee Member; (5) any Company securities owned by the Advisor; (6) any business or personal relationship of the Advisor or the person that employs the Advisor with an executive officer of Till; and (7) any other factors required to be considered under the rules of any exchange on which Till lists its securities.

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

Adopted by the Board of Directors of Till Capital Corporation on December 16, 2020