

## **CHARTER OF OFFICERS' RISK COMMITTEE 2018**

The Risk Committee Charter outlines the specific roles and duties of the Committee's members.

### **GENERAL FUNCTIONS, AUTHORITY, AND ROLE**

The Risk Committee is a committee of the Company appointed by the Board of Directors to assist the Company's Executive, Officers and Board of Directors in monitoring and managing business risk. This involves (1) annually coordinating the development of an assessment of the risks affecting the company (hereinafter referred to as a "Corporate Risk Profile"), (2) annually overseeing a review and evaluation of the Corporate Risk Profile, (3) developing action plans to address critical risks as needed, (4) monitoring emerging risks to the Company, and (5) communicating material findings, recommendations and any related action plans to the Board of Directors, as appropriate.

### **MEMBERSHIP**

The membership of the Risk Committee will consist of the chief executive officer (CEO), the president, the chief financial officer (CFO), and the chief operating officer (COO). The Risk Committee will meet or converse as required.

The Risk Committee will report to the Audit Committee at least semi-annually. The Risk Committee will ensure that the Audit Committee is promptly and fully informed regarding potential material issues resulting from any investigations performed, the execution and evaluation of the Corporate Risk Profile, and any related actions as they may arise from time to time.

### **RESPONSIBILITIES**

The responsibilities of the Risk Committee shall be as follows:

#### **Frequency of Meetings**

- Meet as often as may be deemed necessary or appropriate in its judgment but not less than once per quarter, either in person or by telephone, with a set agenda.

#### **Reporting Responsibilities**

- Report Committee actions to the Audit Committee with such recommendations as the Committee may deem appropriate.

#### **Charter Evaluation**

- Annually review and reassess the adequacy of this Charter and recommend any proposed changes to the Audit Committee and Board of Directors for approval.

#### **Corporate Risk Profile**

- Coordinate the development of a clear and accurate assessment of the risks affecting the Company annually.
- Ensure the assessment includes such parameters as:
  - Defining, measuring and prioritizing risks and mitigations,

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- Identifying risks by category with considerations for such factors as likelihood and impact to the Company.
- Review and evaluate the assessment annually.
- Incorporate considerations in the evaluation from:
  - The annual fraud risk assessment performed by Senior Management,
  - Internal and external audit findings,
  - Known health, safety and environmental issues, events, and requirements,
  - Known relevant legal, insurance and regulatory issues, events and requirements, and
  - Results from operations.
- Develop action plans to address critical risks as needed.
- Communicate material findings and any related action plans to relevant committees within the Company, others established by the Board of Directors, and the Board of Directors as and when appropriate.

### **Ongoing**

- Monitoring emerging risks across the Company.
- Recommending new risk management policies to the Audit Committee to improve the Company's risk management readiness.
- Implementing and reviewing the effectiveness of new risk management practices to improve the Company's risk management readiness.
- Facilitating the establishment of accountability and transparent risk management and compliance practices.
- Monitor the potential benefit of entering into corporate or asset transactions.

### **Annual Information Form**

- Ensuring that findings, and issues associated with known risks are considered for inclusion into public disclosure documents including the Annual Information Form.

### **SECURITIES REGULATORY FILINGS**

- Review filings with the Canadian provincial securities commissions, the Securities and Exchange Commission of the United States and the AIM and other published documents containing information about the Company's risk profile.