

Compensation Committee Charter

General

This Charter shall govern the activities of the Compensation Committee (the “Compensation Committee” or the “Committee”) of the **Board of Directors** (the “Board”) of Banyan Gold Corp. (“Banyan” or “Company”).

Purpose

The Compensation Committee is mandated to assist the Board of Banyan in fulfilling the oversight responsibilities in regard to fairly rewarding and incentivizing the Company’s directors and key senior executives through compensation and appropriate performance incentives.

Additionally, the Committee will assist the Board and the Chief Executive Officer (the “CEO”), in identifying, attracting, evaluating and retaining key senior executives.

Composition

The Committee shall be composed of two or more members, the majority of whom shall be “independent directors” as defined by NI 58-101.

The members of the Compensation Committee shall be appointed, and may from time to time be removed, by the Board. The Board will consider any recommendations of the Corporate Governance & Nominating Committee in making such appointments.

The Committee shall meet at least twice annually and more frequently as circumstances dictate or as requested by the Board, any Committee member, or the Chief Executive Officer.

Notice of meetings shall be provided to each Committee member in writing and shall, to the extent practicable, include the nature of the business to be transacted and supporting documentation.

A quorum for the transaction of business shall be a majority of Committee members. Minutes shall be kept of all meetings of the Committee and reported to the Board.

Authority, Duties and Responsibilities

The Committee will meet as circumstances require. All Committee members are expected to attend each meeting.

The Committee will meet during Q1 each year to review and set goals and objectives for senior management of the Company.

The Committee will meet during Q4 each year to review the performance of the Company, its senior executives and discuss annual salary adjustments, option grants and other performance measures, having regard for the Company's performance, the executive's performance and market conditions.

Any director of the Company may attend meetings of the Committee at the Committee Chair's invitation. The Committee Chair may also invite the Company's CEO or senior management, or others to attend meeting and provide pertinent information, as necessary. All meeting agenda shall include an in-camera session of the independent directors without management or third parties present.

No business shall be transacted by the Committee except at a meeting where a majority of the members are present, either in person or by telephone or video conference.

The Committee may engage outside consultants to advise it in matters relating to this mandate at the Company's expense, without prior approval of the directors of the Company.

The Committee's business will be recorded in minutes of the Committee and a report on the activities of the Committee will be made available to the Board following each regularly scheduled meeting of the Committee.

Responsibilities

In addition to such other duties as may be delegated by the Board, the Committee shall:

- (a) develop an overall executive compensation strategy for the Company;
- (b) review management's assessment of potential material adverse risks facing the Company, arising from its compensation policies and practices, and the recommended measures to mitigate those risks;
- (c) review and recommend to the Board the compensation of the Company's directors, including annual retainer, meeting fees, stock-based grants and other benefits conferred upon the directors, as well as considering industry norms where appropriate and contextually relevant;
- (d) Collaborate with the CEO to define roles, responsibilities and reporting structures to support the goals of the Company. Set and review annual performance goals and

objectives for the CEO and other named executive officers (NEOs) and review actual performance relative to such description, performance goals and criteria;

- (e) based on such reviews, recommend to the Board the CEO's and NEO's compensation;
- (f) review the CEO's evaluation of the NEO's of the Company;
- (g) based on the CEO's reviews, market conditions and other relevant factors, recommend to the Board the compensation for the NEO's;
- (h) oversee the Company's stock option plan, and all other short and long term compensation measures;
- (i) review the disclosure prepared annually for inclusion in the Company's published documentation in accordance with applicable rules and regulations, with respect to the compensation of the Company's directors, the CEO and its NEO's.

In recommending compensation packages for the Company's directors, the CEO and the NEO's, the Committee shall take into account the Company's performance against any corporate objectives or metrics established with respect thereto, as well as the competitiveness and appropriateness of such compensation, and any other factors that the Committee, in its judgment and based on industry comparison and outside advice it feels is prudent to consider. In seeking the proper balance of compensation of the Company's directors, CEO and NEO's, the Committee shall consider all forms of compensation, including salary, benefits and performance incentives such as, but not limited to, the right to participate in the stock option plan, or any such other compensation plans.

The Committee shall perform any other related duties as requested by the Board.

Mandate Review

The Committee shall conduct an annual evaluation of its performance against this Mandate and recommend any changes to the Board for approval.

This Mandate shall be reviewed annually to ensure that it is achieving its purpose. Based on the results of such review, the Mandate may be revised accordingly.

Approved By the Board of Directors on December 8, 2022

Reviewed and amended by the Board of Directors on May 27, 2026.