



## **OLIVUT RESOURCES LTD.**

### **INSIDER REMUNERATION POLICY**

**Whereas**, the bylaws of the Company on this matter provide as follows:

#### **Section 3.11 Remuneration and Expenses**

The directors may determine from time to time the remuneration, if any, to be paid to a director for his or her services as a director. The directors are also entitled to be reimbursed for travelling and other out-of-pocket expenses properly incurred by them in attending directors meetings, committee meetings and shareholders meetings and in the performance of other duties of directors of the Corporation. The directors may also award additional remuneration to any director undertaking special services on the Corporation's behalf beyond the services ordinarily required of a director by the Corporation.

A director may be employed by or provide services to the Corporation otherwise than as a director. Such a director may receive remuneration for such employment or services in addition to any remuneration paid to the director for his or her services as a director.

**And Whereas** the Compensation and Governance Committee of the Company has recommended that a policy be adopted respecting remuneration to be paid to a director in the circumstances when special services may be provided:

#### **IT IS RESOLVED THAT:**

The Policy for remuneration of special services by Directors be as follows:

Directors are generally expected to contribute their expertise for the benefit of the Company without compensation other than as a Director in the form of fees or options or other specified compensation arrangements generally available to all Directors in return for conduct of their duties qua Director.

Subject to the prior approval of the Compensation and Governance Committee, a Director may be retained to perform special services in the area of his/her expertise and be remunerated for those services if the services would otherwise be an out of pocket cost to the Company and the provision of those services would not compromise the independence of that director in the opinion of the Compensation and Governance Committee and ultimately the Board of Directors of the Company.

Remuneration for the special services will be paid at a maximum rate of \$1,000 per day, subject to inflation or other similar adjustment from time to time in the judgement of the Compensation and Governance Committee.

An outline of the services to be provided will be reviewed by the Compensation Committee.

For great certainty this policy does not change the entitlement of each Director for reimbursement of travelling and other out-of-pocket expenses properly incurred by him/her in attending directors' meetings, committee meetings and shareholders meetings and in the performance of other duties of a director of the Corporation.

Reapproved by the Board of Directors the 8<sup>th</sup> day of December, 2021.