

ALTA COPPER CORP.

COMPENSATION COMMITTEE CHARTER

MEMBERSHIP

The Committee will be comprised of at least three members, all of whom, or where that is not possible, the majority of whom, will be "independent" directors as defined in applicable securities legislation, and will meet regularly at least once per year at any time. Additional meetings may be called at any time. Committee members are appointed by the Board and may be replaced by the Board. The Committee will select its own Chair. At least one member will have experience in evaluating and determining compensation levels.

MEETINGS

- (a) The Committee will meet in person or by conference call as frequently as necessary to carry out its responsibilities under this Charter, but in any event not less than once per year.
- (b) With the assistance of the Corporate Secretary of the Company, the Committee Chair will be responsible for calling the meetings of the Committee (the "**Committee Meetings**"), establishing the meeting agenda with input from management and supervising the conduct of such meetings.
- (c) The minutes of all Committee Meetings will be recorded by the Corporate Secretary of the Company or such other person as appointed by the Chair of the Committee.
- (d) A majority of Committee members will constitute a quorum for conducting business at a Committee Meeting.
- (e) The Committee may request any officer or other employee of the Company, or any representative of the Company's legal counsel or other advisors, to attend a Committee Meeting or to meet with any members or representatives of the Committee.

MANDATE OF THE COMMITTEE

The Committee will discharge the Board's responsibilities relating to compensation of the Company's executive officers. Among other things, the Committee has overall responsibility for recommending levels of executive compensation that are competitive and motivating in order to attract, hold and inspire the chief executive officer, senior officers and other key employees ("**Management**") and for recommending compensation for Directors.

The Committee will perform any other duties or responsibilities delegated by the Board from time to time.

RESPONSIBILITIES

- (a) The Committee has the authority to engage and terminate independent legal, accounting or other advisors or consultants.

The Company will provide for appropriate funding, as determined by the Committee, for payment of compensation to any consultants or other advisors employed by the Committee, provided however that such funding will not exceed \$25,000 annually without the prior approval of the Board.

- (b) The Committee will have the authority to engage and terminate compensation consultants to assist in the evaluation of Director or executive officer compensation and, subject to paragraph (b) above, the authority to approve the fees and other retention terms of such compensation consultants.
- (c) The Committee will review and assess the adequacy of this Charter periodically and recommend any proposed changes to the Board for approval.
- (d) The Committee will annually review its own performance.

REPORTING

The Committee will prepare any report relating to compensation required by the rules of the Toronto Stock Exchange and report regularly on its activities to the Board.

ESTABLISHMENT OF EXECUTIVE COMPENSATION POLICIES AND PROGRAMS

- (a) The Committee will review all compensation arrangements for the Chief Executive Officer ("CEO") and other executive officers of the Company including salaries, bonus, incentive compensation and equity-based compensation plans, and make recommendations to the Board for their approval.
- (b) Without limiting the foregoing, the Committee will review all proposed employment and retention agreements with any executive officer of the Company, as well as severance agreements that provide benefits in excess of those set forth in any severance and termination plans previously approved by the Committee or the Board.

REVIEW DIRECTORS' AND OFFICERS' COMPENSATION

The Committee will:

- (a) review periodically the compensation for directors who serve on the Board or its committees, considering all relevant matters including the goals of the Company, the effectiveness of the Board, each committee and each director in achieving its mandate, time commitment of directors, compensation provided by comparative companies and level of responsibility;
- (b) review periodically the indemnification policies of the Company and D&O insurance policy, if any;
- (c) review and approve performance targets and corporate goals relevant to CEO compensation and evaluate the CEO's performance based on such goals;
- (d) review periodically the salary, bonus, stock options and other benefits, direct or indirect and change of control packages for Management, considering all relevant matters including the goals of the Company and the effectiveness of Management in achieving the goals, the skill, qualifications and level of responsibility of Management, compensation provided by comparative companies and make recommendations to the Board;
- (e) administer the Omnibus Equity Incentive Plan, employee benefit plans and other plans adopted by the Company and review and approve benefits to be granted under the plans to Management in accordance with guidelines established by the Board;
- (f) with the assistance of Management, monitor trends in compensation of directors and management, review the Company's compensation policies and plans and make recommendations to the Board;
- (g) review executive compensation disclosure, including compensation philosophy, before it is publicly disclosed; and
- (h) review disclosure of the Omnibus Equity Incentive Plan that is submitted for shareholder approval.

LOANS TO DIRECTORS

The Committee will monitor compliance with any legal requirements relating to the granting of loans by the Company to directors or senior management of the Company.