



AMERICAN TUNGSTEN CORP.

(FORMERLY DEMESNE RESOURCES LTD.)

CORPORATE GOVERNANCE AND NOMINATION COMMITTEE CHARTER

1. Purpose. The corporate governance and nomination committee (the “**Committee**”) is a standing committee of the board of directors (the “**Board**”) of American Tungsten Corp. (the “**Company**”). The purpose of the Committee is to carry out the responsibilities delegated by the Board primarily relating to (i) the Company’s director nominations process and procedures, and (ii) developing and maintaining the Company’s corporate governance policies.

2. Membership. The Committee shall consist of three or more directors. Each member of the Committee shall be “independent” in accordance with National Policy 58-201 – *Corporate Governance Guidelines*, as determined by the Board.

2.1 The members of the Committee shall be appointed by the Board. The members of the Committee shall be appointed for one-year terms or such other terms as the Board may determine and shall serve until a successor is duly appointed by the Board or until the member’s earlier death, resignation, disqualification or removal. The Board may remove any member from the Committee at any time with or without cause. The Board shall fill Committee member vacancies by appointing a member of the Board. If a vacancy on the Committee exists, the remaining members shall exercise all of the Committee’s powers so long as a quorum exists.

2.2 A majority of the members of the Committee shall constitute a quorum for the transaction of business. Decisions of the Committee shall be made by a majority of the members present at a meeting at which a quorum is present.

2.3 The Board shall appoint a chair of the Committee (the “**Chair**”) from the Committee members. Subject to Section 2.1, the Board shall determine the Chair’s term of office.

3. Duties and Responsibilities. The Committee shall have the following duties and responsibilities:

3.1 Determine the qualifications, qualities, skills and other expertise required to be a director of the Company; and develop, and recommend to the Board for its approval, criteria to be considered in selecting nominees for director (the “**Director Criteria**”). In developing Director Criteria the Committee should consider:

- (a) the competencies and skills that the Board as a whole should possess;
- (b) the competencies and skills that each existing director possesses;
- (c) the personality and other qualities of each director and how these affect boardroom dynamics; and
- (d) the appropriate size of the Board for facilitating effective decision making.

3.2 Identify and screen individuals qualified to become members of the Board, consistent with the Director Criteria and make recommendations to the Board. In making its recommendations for nominees, the Committee should consider:

- (a) the competencies and skills that the Board as a whole should possess;
- (b) the competencies and skills of each existing director;
- (c) the competencies and skills of each new nominee;
- (d) whether the new nominee can devote sufficient time and resources to their duties as a director; and
- (e) the diversity of the Board composition, including gender considerations.

3.3 Consider any director candidates recommended by the Company's shareholders under the procedures set forth in the *Business Corporations Act* (British Columbia), the Company's articles (including the Company's advance notice provisions), and as described in the Company's management information circular. The Committee is not required to identify or screen individuals nominated by a shareholder or third party with a legal or contractual right to nominate a director of the Company, should such a right exist.

3.4 Develop and recommend to the Board a set of corporate governance principles and guidelines applicable to the Company; review these principles at least once a year; and to recommend any changes to the Board.

3.5 Oversee the Company's corporate governance practices and procedures, including identifying best practices and reviewing and recommending to the Board for approval any changes to the documents, policies and procedures in the Company's corporate governance framework, including its notice of articles and articles.

3.6 Review and monitor the organization and conduct of Board and committee meetings.

3.7 Review and discuss with management disclosure of the Company's corporate governance practices, including information regarding the operations of the Committee and other Board committees, director independence and the director nominations process; and recommend that this disclosure be included in the Company's management information circular.

- 3.8 Develop, subject to approval by the Board, a process for an annual assessment of effectiveness of the Board and its committees; and oversee the conduct of this annual assessment.
- 3.9 Review the Board's committee structure and composition; and make recommendations to the Board regarding the appointment of directors to serve as members of each committee and committee chair annually.
- 3.10 If a vacancy on the Board or any Board committee occurs, identify and make recommendations to the Board regarding the selection and approval of candidates to fill such vacancy either by election by shareholders or appointment by the Board.
- 3.11 Develop and oversee a Company orientation program for new directors and a continuing education program for current directors. The Committee may formalize these programs in a written policy and periodically review and update them as necessary.
- 3.12 Evaluate, at least annually, the independence of each director in accordance with applicable securities laws and the rules of the stock exchange on which the Company's securities are listed.
- 3.13 Advising the Board on the Company's engagement with shareholders and other stakeholders.
- 3.14 If considered appropriate, develop and recommend to the Board for approval a Company policy for the review and approval of any transactions or agreements in which a director or executive officer has a material interest ("**Conflict Transactions**"). The Committee may review, approve and oversee any Conflict Transactions on an ongoing basis, including establishing procedures as necessary.
- 3.15 If considered appropriate, develop and recommend to the Board for approval a Company code of business conduct and ethics (the "**Code**"). If the Code is adopted by the Board, the Committee may monitor compliance, investigate any alleged breach or violation, enforce its provisions, and periodically review the Code and recommend any changes to the Board.
- 3.16 Develop and recommend to the Board for approval an officer succession plan (the "**Succession Plan**"); review the Succession Plan periodically; develop and evaluate potential candidates for executive positions; and recommend to the Board any changes to, and any candidates for succession under, the Succession Plan.
- 3.17 Review any director resignation letter tendered and evaluate and recommend to the Board whether such resignation should be accepted.
- 3.18 Report to the Board on the activities of the Committee, including any decisions and action taken by the Committee.

- 3.19 Perform any other activities as are consistent with this Charter, the Company's articles, applicable legislation, guidelines and practices as the Committee or the Board deems necessary or appropriate for the fulfilment of the Committee's duties and responsibilities.
4. Outside Advisors. The Committee may, in appropriate circumstances, engage external advisors, approve their retention terms, oversee their work and set and pay their compensation, after having considered their independence.
5. Structure and Operations.
- 5.1 The Committee shall meet at least twice annually and at such other times and places as it deems necessary to fulfill its responsibilities. The Committee shall report regularly to the Board regarding its actions and make recommendations to the Board as appropriate.
- 5.2 A meeting of the Committee may be convened by the Board or any member of the Committee who requests a meeting. Notice of every meeting (the "**Notice**") shall be given to each member of the Committee. At least 72 hours' (excluding holidays) notice of a meeting is required, unless such notice is waived or shortened with the consent of all members of the Committee.
- 5.3 The Committee may invite such directors, officers and employees of the Company to its meetings as it deems appropriate to assist the Committee with the fulfillment of its duties and responsibilities. However, the Committee shall meet regularly without such members present.
- 5.4 At each meeting, the Committee may appoint an individual to act as secretary for the meeting (the "**Secretary**"). The Secretary shall circulate the minutes of meetings of the Committee to members of the Committee.
- 5.5 The Chair shall develop the agenda for each meeting of the Committee in consultation with the Board chair. The agenda and the appropriate material shall be provided to members of the Committee on a timely basis prior to any meeting of the Committee and may be included in the Notice.
- 5.6 The Committee shall approve and retain minutes of all Committee meetings. No business may be transacted by the Committee except at a meeting of its members at which a quorum of the Committee is present in person or by means of such telephonic, electronic or other communications facilities as permitting all persons participating in the meeting to communicate with each other simultaneously and instantaneously; provided that the powers of the Committee may be exercised by written resolution signed by all the members of the Committee.
- 5.7 The Committee shall review this Charter at least annually and recommend any proposed changes to the Board for approval.
6. Delegation of Authority. The Committee shall have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees as the Committee may deem appropriate in its sole discretion.

7. Performance Evaluation. The Committee shall conduct an annual evaluation of the performance of its duties under this Charter and shall present the results of the evaluation to the Board. The Committee shall conduct this evaluation in such manner as it deems appropriate.

8. No Rights Created and No Expansion of Legal Duties. This Charter is a broad policy statement and is intended to be part of the Committee's flexible governance framework. While this Charter should comply with all applicable laws, regulations and listing requirements and the Company's notice of articles and articles, this Charter does not create any legally binding obligations on the Committee, the Board or the Company. Nothing contained in this Charter is intended to, nor shall it be deemed to, expand, modify, or otherwise alter the standards of conduct applicable under statutory or regulatory requirements for the directors of the Company or the members of the Committee.

This Charter was duly adopted by the Board on December 11, 2025.

[End of Charter]