



## SCHEDULE "B"

### COMPENSATION COMMITTEE CHARTER

#### MEMBERSHIP

The Compensation Committee (the "**Committee**") of the Board of Directors (the "**Board**") of Metalla Royalty & Streaming Ltd. (the "**Company**") will be comprised of directors of the Company.

A majority of the Committee members must satisfy the independence requirements of all applicable Canadian and American corporate and securities laws and stock exchange rules and policies (collectively, the "**GC Rules**") unless an exception or exemption is available. Without restricting the generality of the GC Rules, a member of the Committee shall be independent for the purposes of this Charter under applicable GC Rules if he or she is independent of the Company's management and free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the director's ability to act with a view to the best interests of the Company, other than interests and relationships arising from shareholdings.

Committee members shall be appointed and replaced by the Board. The Committee will select its own Chairman. At least one member must have experience in evaluating and determining compensation levels.

#### MANDATE OF THE COMMITTEE

The Committee's mandate is to discharge the Board's responsibilities relating to compensation of the Company's executive officers. Among other things, the Committee will establish and administer the Company's policies, programs and procedures for compensating and providing incentives to its executive officers.

#### RESPONSIBILITIES AND AUTHORITY

- (a) The Committee may, in its sole discretion, retain or obtain the advice of, at the expense of the Company, such compensation consultants, independent legal counsel and other advisors (collectively, "**Compensation Advisors**") as it may deem necessary or advisable in order to properly and fully perform its duties and responsibilities hereunder. Prior to engaging or obtaining advice from any Compensation Advisor, the Committee shall assess the independence of the Compensation Advisor, taking into consideration all relevant factors, including the following and any other factors required to be considered pursuant to all applicable legal and regulatory requirements:
  - (i) the provision of other services to the Company by the person that employs the Compensation Advisor;

- (ii) the amount of fees received from the Company by the person that employs the Compensation Advisor, as a percentage of the total revenue of the person that employs the Compensation Advisor;
- (iii) the policies and procedures of the person that employs the Compensation Advisor that are designed to prevent conflicts of interest;
- (iv) any business or personal relationship of the Compensation Advisor with a member of the Committee;
- (v) any stock of the Company owned by the Compensation Advisor; and
- (vi) any business or personal relationship of the Compensation Advisor or the person employing the Compensation Advisor with an executive officer of the Company.

The Committee is required to conduct the independence assessment outlined in this paragraph (a) with respect to any Compensation Advisor that provides advice to the Committee, other than: (i) inhouse legal counsel; and (ii) any Compensation Advisor whose role is limited to: (x) consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favor of executive officers or directors of the Company, and that is available generally to all salaried employees; or (y) providing information that either is not customized for the Company or that is customized based on parameters that are not developed by the Compensation Advisor, and about which the Compensation Advisor does not provide advice.

Nothing in this paragraph (a) requires a Compensation Advisor to be independent, only that the Committee consider the enumerated independence factors before selecting or receiving advice from a Compensation Advisor. The Committee may select or receive advice from any Compensation Advisor it prefers including ones that are not independent, after considering the six independence factors outlined in subparagraphs (i) through (vi) above.

Nothing in this paragraph (a) requires the Committee to implement or act consistently with the advice or recommendations of the Compensation Advisor it engages, or affects the ability or obligation of the Committee to exercise its own judgment in fulfilling the duties of the Committee.

- (b) The Company will provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any Compensation Advisor retained by the Committee.
- (c) The Committee will be directly responsible for the appointment, compensation and oversight of the work of any Compensation Advisor retained by the Committee.
- (d) The Committee will review and assess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
- (e) The Committee will review executive compensation disclosure before publicly disclosing such information.

- (f) The Committee will annually review its own performance.
- (g) The Committee will exercise administrative functions assigned to the Committee under the Company's various benefit plans.
- (h) The Committee will provide guidance as needed regarding the Company's strategic workforce and practices.
- (i) The Committee will review prior to advising the full Board of Directors, management's proposals to make significant organizational changes in the Company.

## **REPORTING**

The Committee shall prepare any report relating to compensation required by the rules of any stock exchange or securities commission and report regularly on its activities to the Board.

## **MEETINGS**

- (a) The Committee shall meet in person or by conference call as frequently as necessary to carry out its responsibilities under this Charter, but not less than once per year.
- (b) With the assistance of the Corporate Secretary of the Company, the Committee Chair shall be responsible for calling the meetings of the Committee, establishing meeting agenda with input from management and supervising the conduct of the meetings.
- (c) The minutes of all meetings shall be recorded by the Corporate Secretary of the Company or such other person as appointed by the Chairman of the Committee.
- (d) A majority of the Committee members that are independent under applicable GC Rules will constitute a quorum for conducting business at a meeting of the Committee.
- (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 meeting or to meet with any members or representatives of the Committee but no officer or employee may be present during voting or deliberations on their compensation.

## **ESTABLISHMENT OF EXECUTIVE COMPENSATION POLICIES AND PROGRAMS**

- (a) The Committee shall determine, or recommend to the Board for determination, the compensation of the Chief Executive Officer ("**CEO**").
- (b) The Committee shall also determine, or recommend to the Board for determination, all compensation arrangements for the Chairman, Chief Financial Officer ("**CFO**") and all other executive officers of the Company, including salaries, bonus, cash-incentive and equity-based incentive compensation.
- (c) 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 AND APPROVAL OF EXECUTIVE OFFICER COMPENSATION**

The Committee will evaluate annually the performance of the CEO, Chairman, CFO and other executive officers and recommend to the Board for its approval compensation levels based on those evaluations and any other factors as the Committee deems appropriate.

## **RATIFICATION OF INCENTIVE COMPENSATION PLANS BY THE BOARD**

The Committee will submit to the Board for approval any of the following:

- (a) cash incentive compensation and equity based incentive plans of the Company; and
- (b) all other plans of the Company that require the approval of shareholders under any requirement of any stock exchange or otherwise by law.

## **REVIEW DIRECTOR COMPENSATION**

The Committee will review Director compensation levels and practices, and recommend, from time to time, changes in such compensation levels and practices to the Board.

## **WHISTLE-BLOWING PROCEDURES**

The Committee will adopt the whistle-blowing procedures established by the Company's Audit Committee, including any procedures that specifically address the confidential, anonymous reporting of any complaint or potential violation of law regarding the compensation of the Company's executive officers and employees.

Any whistle-blowing individual should describe his or her complaint or concern in writing and should include sufficient information to allow the Compensation Committee to understand and review the written complaint or concern. If such individual wishes to submit his or her complaint or concern on a confidential and anonymous basis, the written submission should clearly indicate this wish for confidentiality and anonymity. All complaints and concerns should be submitted to the Chairman of the Compensation Committee, at the address noted below, in a sealed envelope labelled as follows:

***"To be opened by the Compensation Committee only."***

**Metalla Royalty & Streaming Ltd.  
Suite 501, 543 Granville St.  
Vancouver, BC V6C 1X8  
Canada**

If a whistle-blowing individual wishes to discuss any matter with the Compensation Committee, this request should be indicated in the submission. In order to facilitate such a discussion, such individual may include a telephone number at which he or she can be contacted. Any such envelopes received by the Company or Related Entities will be forwarded promptly and unopened to the Chairman of the Compensation Committee.

**PUBLIC DISCLOSURE OF CHARTER**

This Charter will be included in the on the Company's website.

This Charter was approved by the Board on July 26<sup>th</sup>, 2017.