



BUNKER HILL MINING CORP. (the “Corporation”)

AUDIT COMMITTEE CHARTER

ARTICLE 1: PURPOSE

1.1 The Audit Committee (the “Committee”) has been established by the board of directors of the Corporation (the “Board”) to fulfill the Board’s oversight responsibilities in reviewing and overseeing:

- a. the integrity and adequacy of the Corporation’s financial statements and financial reporting process;
- b. the effectiveness of the Corporation’s internal controls over accounting, disclosure controls and procedures, computer systems, cybersecurity, and financial reporting;
- c. the accounting policies and procedures adopted by the Corporation;
- d. the independent auditor’s qualifications and independence;
- e. the performance of the independent auditor and the Corporation’s financial management;
- f. the Corporation’s compliance with legal and regulatory requirements related to financial reporting; and
- g. the assessment, analysis and tracking of the Corporation’s financial risk management.

ARTICLE 2: COMPOSITION AND MEMBERSHIP

2.1 The Committee shall be composed of at least three members (“Member”), each of whom will:

- a. be an independent director of the Corporation as defined under applicable laws and regulations;
- b. qualify as a “non-employee director” for the purposes of Rules 16b-3 under the Securities and Exchange Act of 1934, as amended; and
- c. be financially literate (or become so within a reasonable period of time after appointment), with a minimum of one Member being qualified as an Audit Committee Financial Expert as defined by applicable laws and regulations and who will serve as Chair of the Committee

2.2 Members, including the Chair of the Committee, will be appointed and may be removed, with or without cause, by the Board on its own initiative or on the recommendation of the Committee. Each Member shall continue to be a Member of the Committee until a successor is appointed, unless the Member resigns, is removed, or ceases to be a director of the Corporation. The Board may fill a Committee vacancy that occurs at any time.

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ARTICLE 3: MEETINGS AND QUORUM

3.1 The Committee will meet at least four times annually and as many additional times as the Committee deems necessary to carry out its duties effectively. The Committee will meet privately, as necessary, with each of the independent auditor and senior management at each regularly scheduled meeting.

3.2 Notice of every meeting will be given to each Member, the Chair of the Board, the CEO, the CFO the independent auditor and the internal auditor.

3.3 A majority of the Members of the Committee shall constitute a quorum. No business may be transacted by the Committee except at a meeting of its Members at which a quorum of the Committee is present.

3.4 The Committee may invite such officers, directors and employees of the Corporation and such other persons as it may see fit from time to time to attend meetings of the Committee and assist in the discussion and consideration of any matter.

3.5 A meeting of the Committee may be convened by the Chair of the Committee, a Member or the independent auditor.

3.6 Unless otherwise determined by the Committee, the Corporation's Secretary will act as Secretary to the Committee.

ARTICLE 4: DUTIES AND RESPONSIBILITIES

4.1 Financial Reporting:

- a. review and recommend to the Board for approval the audited annual financial statements and related management's discussion and analysis included in Form 10-K for filing with the Securities and Exchange Commission;
- b. review and recommend to the Board for approval all interim financial statements and quarterly reports and related management's discussion and analysis included in Form 10-Q for filing with the Securities and Exchange Commission;
- c. before the release of financial statements and related disclosures to the public, obtain confirmation from the CEO and CFO as to the matters addressed in the certifications required pursuant to Rule 13a-14 of the Securities and Exchange Act;
- d. review and recommend to the Board for approval all other press releases containing financial information based upon the Corporation's financial statements prior to their release;
- e. review and recommend to the Board for approval all other financial statements that require approval by the Board before they are released to the public, including financial statements for use in prospectuses or other offering or public disclosure documents and financial statements required by regulatory authorities;

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- f. review status of significant accounting estimates and judgments (e.g., share-based payments, convertible loans, stream obligations and warrants) and special issues (e.g., major transactions, changes in the selection or application of accounting policies, offbalance sheet items, effect of regulatory and financial initiatives);
- g. review management's assessment and management of financial risks (e.g., debt, insurance, hedging, etc.);
- h. review any litigation, claim or other contingency that could have a material effect on the financial statements;
- i. discuss with the independent auditor the quality, not just the acceptability, of the Corporation's accounting principles as applied in its financial reporting;
- j. discuss with the independent auditor any differences of opinion with management on material auditing or accounting issues and any audit problems or difficulties experienced by the external auditor in performing the audit; and
- k. discuss with management and the independent auditor any significant financial reporting issues considered and the method of resolution.

4.2 Internal Controls and Disclosure Controls

- a. oversee management's review of the adequacy of the internal controls that have been adopted by the Corporation to safeguard assets from loss and unauthorized use and to verify the accuracy of the financial records, including audits and assessments of, and opinions on, internal control over financial reporting internal control over financial reporting and any internal control matters reported to the Committee by the independent auditors; and
- b. review any special audit steps adopted in light of any material control deficiencies.

4.3 Independent Auditor:

- a. appoint or replace the independent auditor (subject to shareholder ratification) and oversight responsibility for the compensation and work of the independent auditor (including resolution of disagreements between management and the independent auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or related work. The independent auditor shall report directly to the Committee;
- b. approve all audit services as well as non-audit services (including the fees, terms and conditions for the performance of such services) to be performed by the independent auditor;
- c. evaluate the qualifications, performance and independence of the independent auditor, including:
 - (i) the review and evaluation of the partner on the independent auditor's engagement with the Corporation;
 - (ii) considering whether the auditor's quality controls are adequate and the provision of permitted non-audit services is compatible with maintaining the auditor's independence; and

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(iii) the review and approval of the scope, planning and staffing of the annual audit and quarterly reviews prior to the commencement of work.

4.4 Compliance

- a. review the controls and procedures that have been adopted by the Corporation to confirm that material information about the Corporation and its subsidiaries that is required to be disclosed under applicable law or stock exchange rules is disclosed;
- b. review procedures adopted by the Corporation to ensure that all material statutory deductions have been withheld by the Corporation and remitted to the appropriate authorities;
- d. review with legal counsel any legal matters that could have a significant effect on the Corporation's financial statements;
- e. review with legal counsel the Corporation's compliance with applicable laws and regulations and inquiries received from regulators and governmental agencies to the extent they may have a material impact on the financial position of the Corporation, including, but not limited to, tax and environmental policies, permits or agreements; and
- f. establish procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls or auditing matters and the confidential, anonymous submission by employees of concerns regarding such matters.

4.5 Other

- a. review the Corporation's cybersecurity, privacy and data security risk exposures and measures taken to protect the confidentiality, integrity and availability of its information systems and data (including employee data);
- b. review, discuss with management and assess (including Board recommendations, as necessary) the Corporation's privacy and cybersecurity risk exposures, including, but not limited to:
 - (i) the potential impact of those exposures on the Corporation's business, operations and reputation;
 - (ii) the steps management has taken to monitor and mitigate such exposures across all functions and Corporate connections with third parties and the Corporation's cybersecurity insurance coverage;
 - (iii) the Corporation's information governance and cybersecurity policies and programs and management's efforts to build a culture of sensitivity to cybersecurity concerns;
 - (iv) security breach incidence reports and incident response protocols, including crisis management and disaster recovery plans;
 - (v) the Corporation's disclosures regarding cybersecurity risks;

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- (vi) the Corporation's cybersecurity strategy, including the allocation of Corporate resources to management of cybersecurity risks; and
 - (vii) major legislative and regulatory developments that could materially impact the Corporation's privacy and cybersecurity risk exposure.
- c. The Committee may recommend an outside advisor and/or a cybersecurity assessment or audit if it deems appropriate. The Committee and management will select, retain, terminate, establish fees and other retention terms of any outside advisor or firm for approval by the Board. The Corporation will provide for appropriate funding for payment of compensation to any such approved advisor and/or auditor.
 - d. review and approve financial risk management programs;
 - e. review and pre-approve all proposed related party transactions and situations involving a director's, a senior officer's or an affiliate's potential or actual conflict of interest that are not required to be dealt with by an "independent committee" pursuant to applicable laws and regulations, other than routine transactions and situations arising in the ordinary course of business, consistent with past practice;
 - f. review the appointment of the CFO and review with the CFO the qualifications of new key financial executives involved in the financial reporting process.

4.6 Reporting

- a. the Committee will report regularly to the Board on all other significant matters it has addressed and with respect to such other matters that are within its responsibilities.

ARTICLE 5: GENERAL

5.1 Annual Review and Reporting

- a. The Committee shall review this Charter annually and recommend to the Board any changes, amendments and additions, as in its opinion, are required.
- b. Following each meeting of the Committee, or at the next regularly scheduled Board meeting, the Chair of the Committee shall report to the Board the issues before the Committee and actions taken by the Committee or recommend to be taken by the Board.

Approved by the Board of Directors of Bunker Hill Mining Corporation on the 26th day of March 2025