



PRAIRIE PROVIDENT RESOURCES INC.

NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER

This Charter of the Nominating and Corporate Governance Committee (the "Committee") of the board of directors (the "Board") of Prairie Provident Resources Inc. (the "Corporation") is adopted by the Board as of September 13, 2016.

A. Purpose

The Board has established the Committee for the principal purpose of assisting the Board in developing the Corporation's approach to corporate governance and adopting and implementing governance principles and guidelines for the Corporation, and in considering nomination, composition and compensation matters regarding the Board and its committees.

B. Composition

The Committee shall consist of at least two (2) members of the Board, all of whom shall be independent under applicable securities laws pertaining to nominating committees. Determinations as to whether the appointment of any particular director to the Committee meets applicable qualification criteria shall be made by the Board.

The Board shall annually appoint the members of the Committee and designate one such member to serve as Chair of the Committee, and in connection therewith review and confirm their independence and qualification.

C. Responsibilities

In furtherance of its purpose the Committee shall have the following responsibilities, and in addition to the activities specifically described in this Charter may conduct such activities incidental thereto that the Committee determines to be appropriate or as may otherwise be delegated to it from time to time by the Board:

Corporate Governance

- review corporate governance standards and practices generally (including any prescribed requirements or recommendations of significant stakeholder groups), and make recommendations to the Board as to appropriate standards and practices for the Corporation;

- review corporate governance requirements applicable to the Corporation under applicable corporate and securities laws and stock exchange requirements, and report to the Board on the Corporation's compliance with such requirements;
- review any Board or other corporate policies relating to corporate governance standards and practices, and make recommendations to the Board with respect to any proposed changes to existing policies or adoption of new policies;
- review any shareholder proposals received by the Corporation;
- review the Corporation's communications practices and policies;
- review, prior to any public disclosure thereof, any report concerning the Corporation's corporate governance practices, and approve or make recommendations to the Board as to the approval of any such report;
- develop and recommend to the Board for approval an annual self-evaluation process for the Board and its various committees, and oversee such annual self-evaluations as well as the evaluation of the Corporation's management;
- annually review and evaluate the leadership structure of the Board in accordance with the Board charter, including the competencies and skills of incumbent directors relative to those required for the Board as a whole;
- develop and recommend to the Board for its approval a Board charter, and thereafter periodically review the Board charter (at least annually), including in light of any changes in law or updated regulatory guidance, and recommend to the Board such revisions (if any) as the Committee may determine to be appropriate;
- review the charter of any committee of the Board, and make recommendations to the Board with respect to any proposed changes;
- review and approve the participation by any director or executive officer of the Corporation on the board of directors of another for-profit entity;
- review and approve any material transaction between the Corporation and any director or executive officer of the Corporation (or related person or entity);
- review any offer to resign tendered by a director in accordance with Board policy as in effect from time to time, and evaluate and recommend to the Board whether such resignation should be accepted (unless the Board shall determine otherwise in the circumstances of a particular resignation);

Board and Committee Composition

- review the qualifications, competencies and skills of each director, including with a view to the purpose and composition requirements of each committee of the Board;

- periodically review (at least annually) the appropriate size, composition and organizational structure of the Board, including the appropriateness and purpose of each committee of the Board, with a view to facilitating effective decision-making;
- periodically review (at least annually) the Board's committee structure and composition, and make recommendations to the Board regarding the directors to be appointed to each Board committee and the members to be designated as committee chairs;
- assess the independence of each director under applicable corporate and securities laws and stock exchange requirements, and in connection therewith review the relationships, direct and indirect, between each director and the Corporation or any of its subsidiaries;

Director Nomination

- lead the search for and identify individuals qualified to serve as directors of the Corporation, and in connection therewith the Committee shall (without limiting Part D of this Charter) have authority to engage a search firm of its choosing to assist in the identification of director candidates;
- make recommendations to the Board with respect to director candidates and nominees for election by shareholders at each annual meeting of shareholders (or other meeting at which one or more directors will be elected) or for appointment between meetings, as applicable, and in connection therewith:
 - (a) review the respective qualifications, competencies and skills of each such individual, including any competing commitments;
 - (b) consider the appropriate size of the Board, including with a view to facilitating effective decision-making;
 - (c) consider the purpose and composition requirements of each Board committee;
 - (d) consider the competencies and skills that the Board, as a whole, should possess;
 - (e) consider the competencies and skills of existing or incumbent directors and those that each potential new nominee will contribute to the Board;
 - (f) have regard to the director qualification criteria specified in the charters of the Board and its various committees and otherwise applicable to the Corporation under corporate or securities laws or stock exchange requirements; and
 - (g) have regard to the desirability that directors represent a diversity of backgrounds;

Director Compensation

- annually review and make recommendations to the Board with respect to the Corporation's director compensation practices, both as to the kind of compensation provided and amount, for service on the Board and any committee thereof, including any proposed changes;

- review the Corporation's liability insurance and indemnification coverage for directors and officers;

Director Orientation and Education

- arrange for and oversee the delivery to new directors of appropriate orientation regarding the role of the Board and its committees and the expected contributions of individual directors, and the nature and operation of the Corporation's business, including meetings with management or other employees;
- oversee the provision of continuing education opportunities to all directors;

Code of Business Conduct and Ethics and Related Matters

- develop and recommend to the Board for approval a Code of Business Conduct and Ethics for the Corporation (the "Code"), and thereafter periodically review (at least annually) the Code and recommend to the Board such revisions (if any) as the Committee may determine to be appropriate;
- subject to compliance with applicable laws and unless otherwise determined by the Board, exercise sole authority to waive provisions of the Code with respect to directors or executive officers;
- maintain regular contact with management of the Corporation, including if so determined by the Committee through meeting with responsible officers regarding matters contemplated by the Code without the presence of other executive officers or non-independent directors of the Corporation;
- review and address conflicts of interest involving any director or officer of the Corporation (unless, subject to the Board determining otherwise, the conflict involves a Committee member);

Other

- report to the Board on Committee activities and make recommendations to the Board regarding any of the matters described in this Charter;
- develop and recommend to the Board such corporate policies as the Committee may from time to time determine to be appropriate in furtherance of its responsibilities;
- conduct an annual evaluation of the Committee's performance of its responsibilities under this Charter, and report to the Board on such evaluation and its results; and
- periodically review (at least annually) this Charter and any approved position description for the Chair of the Committee, including in light of any changes in law or updated regulatory guidance, and recommend to the Board such revisions (if any) as the Committee may determine to be appropriate.

Notwithstanding the responsibilities described herein, nothing in this Charter is intended to create, or shall be construed as creating, any personal duty or liability on the part of any Committee member or other director of the Corporation, beyond those duties and liabilities specifically provided for under applicable law.

D. Administrative Matters

- Meetings. The Committee shall meet on a regularly-scheduled basis at least two (2) times per year, and on such other occasions as the members of the Committee may from time to time determine or as the Board Chair or Chief Executive Officer of the Corporation may request. Unless otherwise specified in the articles or by-laws of the Corporation or this Charter, the time and place for Committee meetings, and the procedure for calling and holding such meetings, shall be determined by the Committee.
- Quorum. A majority of Committee members, present in person, or participating by electronic means, telephone or other communication facilities that permit all persons participating in the meeting to hear each other, shall constitute a quorum at any meeting of the Committee. If and whenever a vacancy shall exist on the Committee, the remaining members may exercise all its powers so long as a quorum remains.
- Change of members. The Board may at any time and from time to time remove or replace any member of the Committee, and may fill any vacancy on the Committee.
- Term of appointment. Each Committee member shall hold office as such until the close of the next annual meeting of shareholders of the Corporation following the date of his or her appointment (or re-appointment, as applicable), or until he or she resigns, is replaced or for any reason ceases to be a director, whichever first occurs.
- Attendance by others. The Committee or the Chair may, in its discretion, invite such other directors, officers and employees of the Corporation, outside legal counsel and other advisors as it sees fit to attend at all or any portion of any Committee meeting. A director who attends a Committee meeting but is not a member of the Committee shall not be entitled to vote on any matter before the Committee.
- Chair. The Chair of the Committee shall preside at all Committee meetings (including in camera sessions); provided that for any meeting in respect of which the Chair is absent (or there is a vacancy in the position of Chair), the other Committee members may choose one of their number to act as Chair for that meeting. The Chair of the Committee shall approve the agenda for Committee meetings in consultation with the Board Chair, appropriate executive officers of the Corporation and, as considered appropriate by the Committee Chair, other directors. Any Committee member may request that additional items be included on the agenda for a Committee meeting.
- Advisers. The Committee shall have the authority to engage, at the Corporation's expense, independent legal counsel and such other advisers of its choosing (which, for certainty, may include an executive search consultant) as it may, in its discretion, from time to time determine to be appropriate in the performance of its responsibilities, and to determine the terms of

engagement. The fees and expenses of such independent legal counsel and other advisors will be subject to the approval of the Chair of the Committee and paid by the Corporation.

- Funding. The Corporation shall provide the Committee with such funding as the Committee may require to pay the fees and expenses of any independent legal counsel or other adviser engaged by the Committee, and any ordinary administrative expenses incurred by the Committee in the performance of its responsibilities.
- Access to information and personnel. Without limiting their rights as members of the Board to receive and have access to information concerning the Corporation, the Committee shall, in the performance of its responsibilities, have the right to: (i) inspect any and all books and records of the Corporation; (ii) directly contact (through the Chair of the Committee) and meet with any officer, employee or consultant of the Corporation or any of its subsidiaries; and (iii) discuss with any such officer, employee or consultant the information contained in such books and records and any other information or matter that the Committee determines to be appropriate.
- In camera sessions. Unless the Committee determines it to be impracticable in respect of any particular meeting, the Committee members shall hold an in camera session without management of the Corporation at each regular Committee meeting.
- Minutes. Minutes shall be kept of all Committee meetings.
- Delegation. The Committee shall have the authority, in its discretion and as permitted by applicable law, to delegate to its Chair, any one or more of its members, or any subcommittee it may choose to form, its responsibility for, and authority with respect to, any matter or matters contemplated by this Charter; provided that unless expressly authorized by the Committee such delegated authority shall not include the authority to engage independent legal counsel or other experts or advisers.