

**TARTISAN RESOURCES CORP.**

**COMPENSATION  
COMMITTEE  
CHARTER**

**DECEMBER 21, 2010**

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## **COMPENSATION COMMITTEE CHARTER**

### **1. Purpose**

The purpose of the Compensation Committee (the “**Compensation Committee**”) of the Board of Directors (the “**Board**”) of Tartisan Resources Corp. (the “**Company**”) is to:

- oversee the Company’s compensation and benefits policies generally;
- oversee and set compensation for the Company’s executive officers;
- evaluate executive officer performance and review the Company’s management succession plan; and
- review compensation related disclosure to be filed or submitted by the Company pursuant to Applicable Rules.

For the purpose of this charter, “Applicable Rules” means applicable laws, regulations, rules, policy statements or guidelines, stock exchange rules and regulations, and rules, regulations and standards of applicable self-regulating organizations, and includes the rules and regulations of any stock exchange or quotation system on which the shares of the Company are listed or quoted for trading and the securities laws, rules and regulations of applicable securities regulatory authorities.

### **2. Membership**

The Compensation Committee shall consist of at least three members. Compensation Committee members shall be appointed by the Board and may be removed by the Board at any time. The Board shall designate the Chairman of the Compensation Committee.

### **3. Responsibilities**

In addition to any other responsibilities which may be assigned from time to time by the Board, the Compensation Committee is responsible for the following matters:

#### **(a) Compensation Policies**

The Compensation Committee shall review and approve the Company’s compensation and benefits policies generally (subject, if applicable, to shareholder ratification), including reviewing and approving any incentive-compensation and equity-based plans of the Company that are subject to Board approval. In reviewing such compensation and benefits policies, the Compensation Committee may consider the recruitment, development, promotion, retention and compensation of executive officers and other

employees of the Company and any other factors that it deems appropriate. The Compensation Committee shall report the results of such review and any action it takes with respect to the Company's compensation and benefits policies to the Board.

**(b) Executive Compensation**

The Compensation Committee shall review and recommend that the Board approve for each of the Company's executive officers, as applicable, his or her (i) annual base salary level, (ii) annual incentive compensation, (iii) long-term incentive compensation, (iv) employment, severance and change-in-control agreements, if any, and (v) any other compensation, ongoing perquisites or special benefit items. In so reviewing executive officer compensation, the Compensation Committee shall, among other things:

- identify goals and objectives relevant to executive officer compensation;
- evaluate each executive officer's performance in light of such goals and objectives and set each executive officer's compensation based on such evaluation and such other factors as the Compensation Committee deems appropriate and in the best interests of the Company including compensation paid to executive officers and senior management in comparable organizations, the Company's performance and relative shareholder return, the competitive marketplace for persons with similar skills and attributes, the compensation paid to the executive officer in prior years, and the Compensation Committee's assessment of the executive officer's current and expected contribution to the Company's success; and
- determine any long-term incentive component of each executive officer's compensation based on awards given to such executive officer in past years, the Company's performance, shareholder return and the value of similar incentive awards relative to such targets at comparable companies and such other factors as the Compensation Committee deems appropriate and in the best interests of the Company.

**(c) Executive Officer Development**

The Compensation Committee will:

- review and monitor executive development programs, including training and retention programs for executive officers;
- recommend policies and principles for performance reviews of executive officers, and review and monitor the practices used to evaluate executive officers; and
- review the CEO's recommendations with respect to the recruitment, promotion, transfer and termination of other executive officers.

**(d) Management Succession**

The Compensation Committee shall, in consultation with the Company's CEO, periodically review the Company's management succession planning including policies for CEO selection and succession in the event of the incapacitation, retirement or removal of the CEO, and evaluations of, and development plans for, any potential successors to the CEO.

**(e) Disclosure**

The Compensation Committee shall, if required by Applicable Rules (or, if not so required, but deemed by the Board to be in the best interests of the Company), prepare, or oversee the preparation of, the "Compensation of Executive Officers" and "Report on Executive Compensation" (or similarly captioned) sections to be included in the Company's filings or submissions with applicable securities regulators and/or any such exchange or securities market or otherwise required by Applicable Law.

**4. Reporting to the Board**

The Compensation Committee shall report to the Board periodically. This report shall include a review of any recommendations or issues that arise with respect to Company compensation and benefits policies, executive officer compensation, management succession planning and any other matters that the Compensation Committee deems appropriate or is requested to be included by the Board.

At least annually, the Compensation Committee shall evaluate its own performance and report to the Board on such evaluation.

The Compensation Committee shall periodically, but no less frequently than annually, review and assess the adequacy of this charter and recommend any proposed changes to the Board. **If required by applicable law, this charter will be disclosed annually to shareholders** of the Company or, if significant amendments are made to the charter, in the next management proxy circular following the adoption of those amendments.

**5. Authority and Access to Outside Advisors**

The Compensation Committee may retain, at the Company's expense, such independent counsel or other consultants or advisers as it deems necessary, without Board approval at any time, and has the sole authority to determine such advisor's fees and other retention terms and to terminate any such advisor.

The Compensation Committee may delegate its authority to subcommittees or the Chairman of the Compensation Committee when it deems appropriate and in the best interests of the Company.

## **6. Procedures**

The Compensation Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this charter. The Chairman of the Compensation Committee, in consultation with the other committee members, shall determine the frequency and length of the Compensation Committee meetings and shall set meeting agendas consistent with this charter. No executive officer should attend that portion of any meeting where such executive's performance or compensation is discussed, unless specifically invited by the Compensation Committee. Meetings to determine the compensation of the CEO must be held in executive session.

A majority of the members of the Compensation Committee present in person or by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other shall constitute a quorum.

Any member may be removed and replaced at any time by the Board, and will automatically cease to be a member as soon as the member ceases to meet the qualifications set out above. The Board will fill vacancies on the Compensation Committee by appointment from among qualified members of the Board. If a vacancy exists on the Compensation Committee, the remaining members will exercise all of its powers so long as a quorum remains in office.

The Compensation Committee shall maintain minutes of its meetings and records relating to those meetings.