



CORPORATE GOVERNANCE AND NOMINATING COMMITTEE CHARTER

PURPOSE

The Corporate Governance and Nominating Committee (the “**Committee**”) of Blackrock Silver Corp. (the “**Company**”) is a committee of the Board of Directors of the Company (the “**Board**”), the principal purpose of which is to provide assistance to the Board in fulfilling its responsibility to the shareholders, potential shareholders, other stakeholders and the investment community by doing the following:

- developing, recommending to the Board and maintaining corporate governance principles applicable to the Company;
- identifying and recommending qualified individuals for nomination to the Board;
- arranging for evaluations of the Board;
- providing such assistance as the Chair of the Board, if independent, or alternatively the lead director of the Board, may require; and
- addressing any related matters required by applicable law.

COMPOSITION

1. The Committee shall be comprised of at least three directors, a majority of whom shall be “independent” directors in accordance with the securities laws, rules, regulations and guidelines of all applicable securities regulatory authorities, including without limitation the securities commissions in each of the provinces and territories of Canada and the stock exchange(s) on which the Company’s securities are listed (collectively, “**Securities Laws**”), subject to any exemptions provided thereunder.
2. The members of the Committee shall be appointed by the Board and shall serve until their successors are appointed or cease to be directors of the Company. The Board shall have the power at any time to change the membership of the Committee and to fill vacancies in it, subject to the Committee continuing to satisfy the composition requirements mentioned above. The Board shall designate one member of the Committee as its Chair. If a Chair of the Committee is not designated or present at a meeting, the members of the Committee may designate a Chair for the meeting by majority vote of the Committee membership.

MEETINGS

1. Except as expressly provided in this Charter, the Articles of the Company or Securities Laws, the Committee shall fix its own rules of procedure.

2. In order to discharge its responsibilities, the Committee shall establish a schedule of meetings on an annual basis (with meetings at least once annually) and shall otherwise meet at such times as the Chair of the Committee shall designate.
3. At all meetings of the Committee, the presence of a majority of the members will constitute a quorum for the transaction of the business and the vote of a majority of the members present shall be the act of the Committee. In the event of an equality of votes, the Chair of the Committee shall not have a second casting vote.
4. Members of the Committee may participate in a meeting of the Committee by conference telephone or similar communications equipment by means of which all people participating in the meeting can hear each other and participation in such a meeting will constitute presence in person at such a meeting.
5. Any action required or permitted to be taken at any meeting of the Committee may be taken without a meeting if all of its members consent in writing to the action and such writing is filed with the records of proceedings of the Committee.
6. Directors not on the Committee may attend meetings at their discretion. At the invitation of the Chair of the Committee, members of management and outside consultants shall attend Committee meetings.
7. The Chair shall develop and set the Committee's agenda in consultation with other members of the Committee and Company management, as necessary. The agenda and any supporting material shall be communicated to members in advance to the extent practical to permit meaningful review.
8. The Committee shall maintain minutes of meetings and report to the Board on significant matters arising at Committee meetings at the next scheduled meeting of the Board.

AUTHORITY AND RESPONSIBILITIES

1. The Committee shall have the specified purpose, responsibilities and duties as are more particularly set forth below. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board from time to time related to and as required by changing business, legislative, regulatory, legal or other conditions. In discharging its responsibilities, the Committee shall have full access to all Company records, facilities and personnel.
2. The Committee shall have the authority to conduct any investigation appropriate to fulfilling its responsibilities.
3. The Committee may form, and delegate authority to, subcommittees when appropriate.
4. The Committee, when it considers it necessary or advisable, may retain, at the Company's expense, outside consultants or advisors to assist or advise the Committee independently on any matter within its mandate.

CORPORATE GOVERNANCE DUTIES

The following shall be the principal corporate governance responsibilities of the Committee:

1. The Committee shall review and reassess, at least annually, the adequacy of the Company's corporate governance procedures and recommend any proposed changes to the Board for approval.
2. The Committee shall review annually the Board of Directors Mandate and, where necessary,

recommend changes to the Board. The Committee in consultation with the Chair of the Board shall review and recommend appropriate structure, size, composition, mandate and members for the committees, and recommend for Board approval the appointment of each to Board committees. In addition, the Committee shall recommend procedures to ensure that the Board and the committees function independently of management.

3. The Committee in consultation with the Chair of the Board shall ensure that an appropriate system is in place to evaluate the effectiveness of the Board as a whole, as well as the committees of the Board, with a view to ensuring that they are fulfilling their respective responsibilities and duties. In connection with these evaluations, each director shall be requested to provide his or her assessment of the effectiveness of the Board as well as the performance of the individual directors. These evaluations should take into account the competencies and skills each director is expected to bring to his or her particular role on the Board or on a committee, as well as any other relevant facts.
4. The Committee shall review compliance with issues arising from, and consider and approve any changes to, the Company's governance policies, including without limitation, the Anti-Bribery and Anti-Corruption Policy, the Disclosure Policy, the Board Diversity Policy, the Securities Trading Policy and the Whistleblower Policy.
5. The Committee shall review and reassess the adequacy of this Charter annually, taking into account all legislative and regulatory requirements applicable to the Committee, and recommend any proposed changes to the Board for approval.

NOMINATING DUTIES

The following shall be the principal responsibilities of the Committee, in consultation with the Chair of the Board and the Chief Executive Officer, for identification, screening, selection and nomination of directors for the annual meetings of shareholders:

1. In making its recommendations to the Board regarding director nominees, the Committee shall consider:
 - (a) the appropriate size of the Board;
 - (b) the Board succession and refreshment policies and procedures;
 - (c) the competencies and skills that the Board considers to be necessary for the Board, as a whole, to possess;
 - (d) the competencies and skills that the Board considers each existing director to possess;
 - (e) the competencies and skills each new nominee will bring to the Board; and
 - (f) whether or not each new nominee can devote sufficient time and resources to the nominee's duties as a director of the Company.
2. In discharging its nominating duties, the Committee shall (a) assess the effectiveness of the Board appointment/nomination process at achieving the objectives of the Board Diversity Policy of the Company and (ii) consider and, if determined advisable, recommend to the Board for adoption, measurable objectives for achieving diversity on the Board.
3. The Committee shall develop qualification criteria for Board members for recommendation to the Board in accordance with National Policy 58-201 *Corporate Governance Guidelines*. In conjunction with the Chair of the Board (or, if the Chair of the Board is not an independent director, the lead director of the Board), the Committee shall recommend Board members to the various committees of the Board.

4. The Committee shall develop and oversee a process for Director succession and refreshment.
5. The Committee shall have the sole authority to retain and terminate any search firm to be used to identify director candidates and shall have authority to approve the search firm's fees and other retention terms. The Committee shall also have authority to engage and compensate any other outside advisor that it determined to be necessary to permit it to carry out its duties. The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment of compensation to its outside advisors.
6. The Committee shall, in conjunction with the Chair of the Board (or, if the Chair of the Board is not an independent director, the lead director of the Board), develop a process for and oversee the conduct of an annual evaluation of the Board and of the Company and make recommendations to the Board as appropriate.

GENERAL

1. The Committee shall review this Charter annually and submit any recommended changes to the Board for approval.
2. 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.

GOVERNING LAW

This Charter shall be interpreted and enforced in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable in that province.

EFFECTIVE DATE

This Charter supersedes and replaces all prior charters and other terms of reference pertaining to the Committee. This Charter was approved and adopted by the Board on October 27, 2022 and is and shall be effective and in full force and effect in accordance with its terms and conditions from and after such date.