



AUDIT COMMITTEE CHARTER (the "Charter")

1. MANDATE

The Audit Committee ("Committee") is a committee of the board of directors ("Board") of Rockcliff Metals Corporation ("the Company"). Its primary function shall be to assist the Board in fulfilling its oversight responsibilities with respect to:

- a. the Company's financial reporting process and the quality, transparency, integrity, timeliness and accuracy of the Company's financial information;
- b. the Company's compliance with legal and regulatory requirements relevant to the financial statements and financial reporting;
- c. the Company's internal controls over financial reporting;
- d. assessing the qualifications, performance and recommending to the Board the appointment of the Company's external auditor;
- e. overseeing all non-audit services provided by the external auditor;
- f. the overall maintenance of the systems of internal controls that management has established; and
- g. the overall responsibility for the Company's external and internal audit processes.

The Committee shall have the power to conduct or authorize investigations into any matter within the scope of this Charter. It may request any officer or employee of the Company, its external legal counsel or external auditor to attend a meeting of the Committee or to meet with any member(s) of the Committee.

The Committee shall be accountable to the Board. In the course of fulfilling its specific responsibilities hereunder, the Committee shall maintain an open communication between the Company's external auditor and the Board. The Committee will provide the Board with recommendations and reports with respect to the financial disclosures of the Company as it deems advisable.

The responsibilities of a member of the Committee shall be in addition to such member's duties as a member of the Board.

2. MEMBERSHIP AND COMPOSITION

The Committee shall consist of at least three directors who shall serve on behalf of the Board, with a majority of the directors being independent. The members shall be appointed annually by the Board and shall meet the independence, financial literacy and experience as prescribed by

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applicable rules and regulations of securities regulatory authorities and stock exchanges, , including National Instrument 52-110 - Audit Committees. If an appointment of the members of the Committee is not made as prescribed, the members shall continue as such until their successors are appointed.

The Committee will appoint one member to act as the Chair of the Committee (“AC Chair”). In their absence, the Committee may appoint another member provided a quorum is present.

3. MEETINGS

The Committee shall meet no less than four (4) times per year or more frequently if circumstances require. Additional meetings will be scheduled as considered necessary or appropriate, including in order to consider specific matters at the request of any member of the Committee, the external auditors, Chief Executive Officer or the Chief Financial Officer.

In advance of every meeting of the Committee, the AC Chair, with the assistance of the Chief Financial Officer, will ensure that the agenda and meeting materials are distributed in a timely manner and no less than five (5) business days before the meeting.

A majority of the members of the Committee will constitute a quorum at each meeting. The AC Chair shall appoint a secretary of the meeting, who need not be a member of the Committee and who will maintain the minutes of the meeting.

The Committee may invite such directors, senior officers and other employees of the Company and such other advisors and persons, including the external auditors of the Company, as is considered appropriate to attend any meeting of the Committee.

The AC Chair will report the Committee determinations and recommendations to the Board.

4. DUTIES AND RESPONSIBILITIES

The duties and responsibilities of the Committee shall be as follows:

4.1 Financial Reporting and Disclosure

- i. Review and discuss with management and the external auditor at the completion of the annual examination:
 - a. the Company's audited financial statements and related notes;
 - b. the external auditor's audit of the financial statements and their report thereon;

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- c. any significant changes required in the external auditor's audit plan;
 - d. any serious difficulties or disputes with management encountered during the course of the audit; and
 - e. other matters related to the conduct of the audit, which are to be communicated to the Committee under generally accepted auditing standards.
- ii. Review and discuss with management and, if applicable, the external auditor, at the completion of any review engagement or other examination, the Company's quarterly financial statements.
 - iii. Review and discuss with management the annual reports, the quarterly reports, the Management Discussion and Analysis, Annual Information Form, prospectus and other disclosures, if applicable, and, if thought advisable, recommend the acceptance of such documents to the Board for approval.
 - iv. Review and discuss with management any guidance being provided to shareholders on the expected future results and financial performance of the Company and provide their recommendations on such documents to the Board.
 - v. Inquire of the external auditors the quality and acceptability of the Company's accounting principles, including the clarity of financial disclosure and the degree of conservatism or aggressiveness of the accounting policies and estimates.
 - vi. Meet independently with the external auditor and management in separate executive sessions, as necessary or appropriate.
 - vii. Ensure that management has the proper systems in place so that the Company's financial statements, financial reports and other financial information satisfy legal and regulatory requirements. Based upon discussions with the external auditor and the financial statement review, if it deems appropriate, recommend to the Board the filing of the audited annual and unaudited quarterly financial statements.

4.2 External Auditor

- i. Recommend to the Board of Directors the external auditor to be nominated and review the performance of the auditor, including the lead partner of the external auditor.
- ii. Consider, in consultation with the external auditor, the audit scope and plan of the external auditor.
- iii. Confirm with the external auditor and receive written confirmation at least once per year as to disclosure of any investigations or government enquiries, reviews or investigations of the external auditor.

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- iv. Take reasonable steps to confirm the independence of the external auditor, which shall include:
 - a. ensuring receipt from the external auditor of a formal written statement delineating all relationships between the external auditor and the Company, consistent with generally accepting auditing practices,
 - b. considering and discussing with the external auditor any disclosed relationships or services, including non-audit services, that may impact the objectivity and independence of the external auditor, and
 - c. approve in advance any non-audit related services provided by the auditor to the Company with a view to ensuring independence of the auditor, and in accordance with any applicable regulatory requirements and securities exchanges with respect to approval of non-audit related serviced performed by the auditor.

4.3 Internal Controls

- i. Review and assess the adequacy and effectiveness of the Company's systems of internal control environment and management information systems through discussion with management and the external auditor to ensure that the Company maintains appropriate systems, is able to assess the pertinent risks of the Company and that the risk of a material misstatement in the financial disclosures can be detected.
- ii. Inquire of management and the external auditor about the systems of internal controls that management and the Board of Directors have established and the effectiveness of those systems. In addition, inquire of management and the external auditor about significant financial risks or exposures and the steps management has taken to minimize such risks to the Company.
- iii. Assess the requirement for the appointment of an internal auditor for the Company.

5. OVERSIGHT FUNCTION

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate or are in accordance with International Financial Reporting Standards ("IFRS") and applicable rules and regulations. These are the responsibilities of management and the external auditors.

6. CHARTER REVIEW

The Committee shall annually review and reassess the adequacy of this Charter and submit any recommended changes to the Board for approval.

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7. ADOPTION

This Charter was adopted by the Board on March 5, 2020