
CHARTER OF THE AUDIT AND RISK MANAGEMENT COMMITTEE ROBEX RESOURCES INC.

This charter presents the basic principles recommended by the Robex Resources Inc. (the "**Company**") Board of Directors which must prevail in the formation and functioning of the Audit and Risk Management Committee Charter (the "**Committee**"). The Board of Directors has formulated and adopted other, more specific rules under the headings:

- Charter of the Board of Directors; and
- Code of business conduct and ethics.

Accordingly, this charter should be interpreted and applied in conjunction with the above- mentioned documents.

1. AUDIT AND RISK MANAGEMENT COMMITTEE MISSION

The Committee seconds the Board in its monitoring responsibilities and, to this end, it serves as intermediary between the Board of Directors, management and the outside auditors to ensure the fairness, compliance, integrity and efficiency of the financial information, control systems, and audit and management information processes. The Committee will also examine risk management and the control methods related to this management.

2. COMPOSITION

- 2.1 The Committee is composed of a majority of independent directors within the meaning of the *Multilateral instrument 52-110*. The Board of Directors appoints one of the directors to Chair of the Committee. If the Chairman is absent from a meeting, the members present must choose another member to chair the meeting.
- 2.2 The Committee comprises a minimum of three members.
- 2.3 All members of the Audit and Risk Management Committee must have financially literate within the meaning of the *Multilateral instrument 52-110*.

3. MEETINGS

- 3.1 The Committee meets quarterly. Special meetings can be called by the Committee Chairman, the Chairman of the Board of Directors or the outside auditors.
- 3.2 The Committee's powers can be exercised by the members during a meeting with quorum present. Quorum is at least the majority of Committee members.
- 3.3 The notice of convocation for each meeting is given to each member and if necessary, the outside auditors, the Chairman of the Board of Directors and the CEO at least two days in advance. The outside auditors and senior management must periodically agree on meeting with the independent members of the Committee.
- 3.4 The Committee must appoint a secretary who shall be secretary for all Committee meetings and keep the minutes of all Committee meetings and deliberations.

3.5 The Committee has the duty and authority, when it deems it necessary, to hire special legal advisors, accounting experts or other consultants to attend meetings and participate in discussions and deliberations on the Committee's business, at the Company's expense.

4. GENERAL MANAGEMENT RESPONSIBILITIES

4.1 The Committee has a mandate to assist the Board in its general management and administration functions; to do so; it must maintain close relations with the Board and the other committees.

4.2 Without restricting the tasks described below, the Committee will, more specifically, examine the financial statements and the processes for presenting financial information so as to ensure integrity and efficiency, and to assure the quality of internal financial services.

4.3 The Committee examines and recommends for the Board's approval before presentation to the public, all public information documents containing financial information, the financial statements as well as any report attached to the financial statements, specifically management's analyses and comments on the operating results.

4.4 In its examinations, the Committee must specifically monitor:

- significant differences between comparative periods;
- line items that differ from the forecast or budgeted amounts;
- non-arm's length transactions;
- book value of assets and liabilities;
- tax situation and related provisions;
- reserves stipulated in the letters of representation;
- unusual or extraordinary elements; and
- accuracy of the information presented.

4.5 The Committee must examine and review, as necessary, the relevance of the Company's significant accounting methods and principles.

4.6 The Committee must examine and supervise the Company's in-house control mechanisms, programs and methods, and evaluate the relevance and effectiveness of the in-house controls and risk management with respect to the systems for presenting financial and accounting information, by focusing specifically on controls that use computer systems.

4.7 The Committee must establish the independence of the audit, the level of collaboration obtained from the managers, as well as the differences of opinion or other major unresolved disputes with the outside auditors.

4.8 The Committee must recommend to the Board the appointment of outside auditors as well as their remuneration.

4.9 It is the Committee's responsibility to define the terms of the outside auditors' mandate and to approve services, other than the outside audit, that will require outside auditors for the Company or any of its subsidiaries.

- 4.10 The Committee must establish the procedures for handling complaints regarding the accounting, the internal accounting controls or aspects of the audit, and also regarding the confidential and anonymous submission of concerns by employees about debatable points regarding the Company's accounting or audit.
- 4.11 The Committee must examine and approve the originator's hiring policies regarding the partners and employees and former partners and employees of the outside auditor or its predecessor.
- 4.12 The Committee must ensure that management reviews computer systems and applications, the security of such systems and application and the contingency plan for processing financial information in the event of a systems breakdown.
- 4.13 The Committee must determine, with the help of the outside auditors, if frauds or illegal acts have been committed or if the in-house control show deficiencies and examine all similar matters.
- 4.14 The Committee must ensure that the internal control recommendations made by the external auditors have been implemented by management.
- 4.15 The Committee must prepare any reports required by law or listing rules or requested by the Board, for example a report on the Committee's activities and duties to be included in the section on corporate governance in the annual notice.
- 4.16 The Committee must ensure that all regulatory compliance matters have been considered in the preparation of the financial statements.
- 4.17 The Committee must examine and approve the Company's policy pertaining to investments and to treasury and review its compliance.
- 4.18 The Committee must periodically examine operations between family members in order to prevent conflict of interests and then approve such operations.

5. EXAMINATION OF THE COMMITTEE'S MANDATE

The Committee's mandate must be reviewed annually by the Board of Directors.