

Compensation Committee

The Compensation Committee is comprised of Craig Williams (Chairman), Augusto Baertl and Laurence Curtis, each of whom is an unrelated director in accordance with applicable Toronto Stock Exchange guidelines.

The committee's role is to oversee and provide support to the Board concerning the Company's remuneration policies and practices, considering the overall remuneration strategy, the awards of stock options and where possible the committee will verify the appropriateness of existing remuneration levels using external sources for comparison. All director and executive appointments and remuneration matters are decided by the full Board, in accordance with the Company's constitution, after considering recommendations of the Compensation Committee, with the overall objective of ensuring maximum shareholder benefit from the retention of a high quality Board and executive team.

To assist in achieving this objective, the Compensation Committee compares the nature and amount of the directors' and executives' emoluments to performance against goals set for the year and considers relevant comparative information, independent expert advice, and the financial position of the Company. All executives and senior employees of the Company are eligible to participate in Alturas' Stock Option Plan.