

BRIXTON METALS CORPORATION

AUDIT COMMITTEE CHARTER

The Audit Committee is a committee of the Board to which the board delegates its responsibilities for the oversight of the accounting and financial reporting process and financial statement audits.

The Audit Committee will:

- a. review and report to the Board of Brixton Metals Corp. (“Brixton”) on the following before they are published:
 - i. the financial statements and MD&A (management discussion and analysis) (as defined in National Instrument 51-102) of Brixton; and
 - ii. the auditors report, if any, prepared in relation to those financial statements,
- b. review Brixton’s annual and interim earnings press releases before Brixton publicly discloses this information,
- c. satisfy itself that adequate procedures are in place for the review of Brixton’s public disclosure of financial information extracted or derived from Brixton’s financial statements and periodically assess the adequacy of those procedures,
- d. recommend to the Board:
 - i. the external auditor to be nominated for the purpose of preparing or issuing an auditor’s report or performing other audit, review or attest services for Brixton; and
 - ii. the compensation of the external auditor,
- e. oversee the work of the external auditor engaged for the purpose of preparing or issuing an auditor’s report or performing other audit, review or attest services for Brixton, including the resolution of disagreements between management and the external auditor regarding financial reporting,
- f. monitor, evaluate and report to the Board on the integrity of the financial reporting process and the system of internal controls that management and the Board have established,
- g. monitor the management of the principal risks that could impact the financial reporting of Brixton,
- h. establish procedures for:
 - i. the receipt, retention and treatment of complaints received by Brixton regarding accounting, internal accounting controls, or auditing matters; and
 - ii. the confidential, anonymous submission by employees of Brixton of concerns regarding questionable accounting or auditing matters,
- i. pre-approve all non-audit services to be provided to Brixton or its subsidiary entities by Brixton’s external auditor,
- j. review and approve Brixton’s hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of Brixton,
- k. with respect to ensuring the integrity of disclosure controls and internal controls over financial reporting, understand the process utilized by the Chief Executive Officer and the Chief Financial Officer to comply with National Instrument 52-109, review and recommend to the Board any changes to accounting policies,

- l. review the opportunities and risks inherent in Brixton's financial management and the effectiveness of the controls thereon; and
- m. review major transactions (acquisitions, divestitures and funding).

Composition of the Committee

The committee will be composed of 3 directors from Brixton's Board the majority of whom will be independent. Independence of the Board members will be as defined by applicable legislation and as a minimum each committee member will have no direct or indirect relationship with Brixton which, in the view of the Board, could reasonably interfere with the exercise of a member's independent judgment.

All members of the committee will be financially literate as defined by applicable legislation. If, upon appointment, a member of the committee is not financially literate as required, the person will be provided a three month period in which to achieve the required level of literacy.

Authority

The committee has the authority to engage independent counsel and other advisors as it deems necessary to carry out its duties and the committee will set the compensation for such advisors.

The committee has the authority to communicate directly with and to meet with the external auditors and the internal auditor, without management involvement. This extends to requiring the external auditor to report directly to the committee.

Reporting

The reporting obligations of the committee will include:

1. reporting to the Board on the proceedings of each committee meeting and on the committee's recommendations at the next regularly scheduled directors meeting; and
2. reviewing, and reporting to the Board on its concurrence with, the disclosure required by Form 52-110F1 in any management information circular prepared by Brixton.

Approved by the Board of Directors of Brixton Metals Corporation