

ZINCORE METALS INC.
("the Company")

CHARTER OF THE COMPENSATION COMMITTEE

PURPOSE

The Compensation Committee has overall responsibility for recommending levels of executive compensation that are competitive and motivating in order to attract, hold and inspire senior officers (the "Management").

RESPONSIBILITIES

Subject to the powers and duties of the Board, the Board hereby delegates to the Compensation Committee the following powers and duties to be performed by the Compensation Committee on behalf of and for the Board. Nothing in this Charter is intended to or does confer on any member a higher standard of care or diligence than that which applies to the directors as a whole.

1. The Compensation Committee, in respect of the CEO:
 - a. reviews and approves the corporate goals and objectives relevant to CEO compensation;
 - b. evaluates the CEO's performance in light of the corporate goals and objectives relevant to the CEO's compensation; and
 - c. determines (or makes recommendations to the Board with respect to) the CEO's compensation based on this evaluation.
2. The Compensation Committee makes recommendations to the Board with respect to non-CEO officer and director compensation, incentive-compensation plans and equity-based plans.
3. The Compensation Committee reviews Management's succession planning practices (including appointing, training and monitoring senior management).
4. Following the approval of and establishment by the Board of any stock option plan, the Compensation Committee, in accordance with Board guidelines if applicable:
 - a. in conjunction with Management, administers the stock option plan;
 - b. reviews management's recommendations for the granting of stock options to Management, Directors and other employees and consultants of the Company and its subsidiaries;
 - c. grants stock options to those optionees who are not members of the Board or Executive Officers, as defined in the *BC Securities Act*;
 - d. recommends to the Board the grant of stock options to those optionees who are members of the Board or Executive Officers, as defined in the *BC Securities Act*;

- e. ensures that all stock options granted to Directors and Executive Officers are subject to the applicable vesting period established by the Board; and
 - f. reviews the stock option plan and makes recommendations to the Board with respect to any changes with all amendments to such plans to be subject to Board approval.
5. The Compensation Committee, in respect of public disclosure of materials:
- a. approves the Statement of Executive Compensation (Form 51-102 F6), including specifically the Report on Executive Compensation, for publication in the annual information circular; and
 - b. reviews any other executive compensation disclosure prior to the Company publicly disclosing such information.
6. The Compensation Committee also has such other powers and duties as are delegated to it by the Board.

COMPOSITION

The Compensation Committee is composed of three Directors, all of whom are Directors who are not officers or employees of the Company or any of its subsidiaries.

In addition, members of the Committee meet the prescribed independence and experience requirements and have relevant skills and/or experience in the Committee's areas of responsibility as required by the securities laws applicable to the Company, including those of any stock exchange on which the Company's securities are traded.

Appointment of Committee Members

Members of the Committee are appointed or confirmed by the Board annually and hold office at the pleasure of the Board.

Vacancies

Where a vacancy occurs at any time in the membership of the Committee, it may be filled by the Board. The Board fills any vacancy if the membership of the Committee is less than the minimum requirement number of Directors required for the Committee.

Committee Chair

The Board appoints a Chair for the Compensation Committee.

STRUCTURE AND OPERATIONS

Absence of Committee Chair

If the Chair of the Committee is not present at any meeting of the Committee, one of the other members of the Committee who is present at the meeting will be chosen by the Committee to preside at the meeting.

Secretary of Committee

At each meeting the Committee appoints a secretary who need not be a director of the Company.

Meetings

The Chair of the Committee or the Chair of the Board or any two of its members may call a meeting of the Committee. The Committee will meet at least once each fiscal year, and at such other times during each year as it deems appropriate.

Quorum

A majority of the members appointed to the Committee constitutes a quorum.

Notice of Meetings

The Chair of the Committee arranges to provide notice of the time and place of every meeting in writing (including by facsimile) to each member of the Committee at least 24 hours prior to the time fixed for such meeting, provided, however, that a member may in any manner waive a notice of a meeting. Attendance of a member at a meeting constitutes a waiver of notice of the meeting, except where a member attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called. The Chair also ensures that an agenda for the meeting and all required materials for review by the members of the Committee are delivered to the members with sufficient time for their review, or that such requirement is waived.

Attendance of the Company's Officers at Meetings

The Chair of the Committee or any two members of the Committee may invite one or more officers of the Company to attend any meeting of the Committee.

Delegation

The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee, management or, to the extent otherwise permitted by applicable plans, laws or regulations, to any other body or individual.

Procedure and Records

Subject to any statute or constating documents of the Company, the Committee determines its own procedures at meetings and may conduct meetings by telephone and will keep records of its proceedings.

REPORTING AND ASSESSMENT

The Compensation Committee reports to the Board of Directors.

The Compensation Committee reviews its Charter and conducts an assessment of its performance, and the performance of the Committee Chair, on an annual basis. The Committee reports to the Corporate Governance and Nominating Committee the results of such review and

assessment, including any recommendations for change (the “Committee Annual Assessment Report”).

ENGAGEMENT OF ADVISORS

The Committee may, at the request of the Board or on its own initiative, investigate relevant matters as it considers necessary or appropriate in the circumstances and is authorized to engage and compensate any outside advisors that it determines to be necessary to permit it to carry out its duties.

EFFECTIVE DATE

This Charter was implemented by the Board in May 2007.