Helus Pharma Inc.

COMPENSATION COMMITTEE CHARTER

November 2020
Amended February 2026

HELUS PHARMA INC.
(the "Corporation")

COMPENSATION COMMITTEE CHARTER
(the "Charter")

Purpose

The overall purpose of the Compensation Committee (the "**Committee**") of the Corporation is to develop and monitor the Corporation's approach to the compensation of officers of the Corporation.

Composition, Procedures and Organization

The Committee shall consist of at least three members of the board of directors of the Corporation (the "**Board**"), all of whom should be, in the determination of the Board, "independent" (as such term is defined in National Policy 58-201 – *Corporate Governance Guidelines*, the Cboe Canada Listing Manual, as amended from time to time, and under all applicable laws and the rules and regulations of all exchanges on which the securities of the Corporation are listed for trading).

The Board, at its organizational meeting held in conjunction with each annual meeting of shareholders, shall appoint the members of the Committee (the "**Members**") for the ensuing year. The Board may at any time remove or replace any Member and may fill any vacancy in the Committee. Any Member ceasing to be a director of the Corporation shall cease to be a Member.

Unless the Board shall have appointed a chair of the Committee, the Members shall select a chair from amongst their number. The chair shall be "independent" and shall not have a second or casting vote in addition to the chair's initial vote.

The Committee shall meet at such times and at such locations as the chair of the Committee shall determine. Any Member may request a meeting of the Committee.

Duties of the Committee

1. The duties of the Committee are as follows:

   (a) to develop and monitor the Corporation's overall approach to compensation issues and, subject to approval by the Board, to implement and administer a system of compensation which reflects appropriate standards of compensation practices and to continue to develop the Corporation's approach to compensation issues;

   (b) to undertake an annual review and reassessment of this Charter and compensation issues and practices as they affect the Corporation and make a comprehensive set of recommendations to the Board during each calendar year;

   (c) to advise the Board or any committees of the Board of compensation issues which the Committee determines ought to be considered by the Board or any such committee;

   (d) to recommend to the directors of the Corporation human resources and compensation policies and guidelines;

(e) to develop a position description for the Chief Executive Officer and to ensure that policy guidelines and systems are in place to provide for a comprehensive annual review of the performance of the Chief Executive Officer;

(f) to review and approve corporate goals and objectives relevant to the compensation of the Chief Executive Officer and to evaluate the Chief Executive Officer's performance in light of these goals and objectives;

(g) subject to any contractual arrangements, to set the annual salary, bonus and other benefits, direct and indirect, of the Chief Executive Officer and to approve compensation for all other members of the Board and such senior officers as may be designated by the Committee from time to time after considering the recommendations of the Chief Executive Officer, all within any human resources and compensation policies and guidelines approved by the directors of the Corporation, provided that, the Chief Executive Officer may not be present during voting and deliberations on their compensation;

(h) to review periodically the adequacy and form of the compensation of the directors of the Corporation with a view to ensuring that such compensation realistically reflects the responsibilities and risks of being a director of the Corporation;

(i) to make recommendations to the Chief Executive Officer for immediate staffing;

(j) to implement and administer human resources and compensation policies approved by the directors of the Corporation concerning the following:

(i) executive compensation, employment and related contracts, stock option plans, deferred share plans and other incentive and equity-based plans; and

(ii) proposed personnel changes involving officers reporting to the Chief Executive Officer;

(k) to recommend for approval to the Board the granting of stock options to eligible participants under the Corporation's stock option plan and restricted share units to eligible participants under the Corporation's restricted share unit plan;

(l) from time to time to review with the Chief Executive Officer, the Corporation's broad policies on compensation for all employees and overall labour relations strategies;

(m) to consider any other questions or matters of compensation referred to it by the directors of the Corporation;

(n) to make recommendations to the Board for director, officer and employee compensation, incentive compensation and equity-based plans;

(o) to develop and implement a process for assessing the effectiveness of the compensation policies and practices of the Corporation and to report and make recommendations to the Board thereon; and

(p) to report annually to the Corporation's shareholders, through the Corporation's annual management proxy circular or annual report to shareholders, on the Corporation's approach to compensation and to review executive compensation disclosure before the Corporation publicly discloses such information.

Other Compensation Matters

In addition, the Board may refer to the Committee such other matters and questions relating to compensation as the Board may from time to time see fit.

Access to Personnel & Information

The Committee shall have access to such officers and employees of the Corporation, to the Corporation's independent auditors and its legal counsel, to separate legal counsel and advisors and to such information respecting the Corporation as it considers to be necessary or advisable in order to perform its duties and responsibilities.

External Advisors

The Committee shall have the authority, in its sole discretion, to select, retain and obtain the advice of a compensation consultant as necessary to assist with the execution of its duties and responsibilities as set forth in this Charter. The Committee shall set the compensation, and oversee the work, of the compensation consultant.

The Committee shall have the authority, in its sole discretion, to retain and obtain the advice and assistance of outside legal counsel and such other advisors as it deems necessary to fulfill its duties and responsibilities under this Charter. The Committee shall set the compensation, and oversee the work, of its outside legal counsel and other advisors.

The Committee shall receive appropriate funding from the Corporation, as determined by the Committee in its capacity as a committee of the Board, for the payment of compensation to its compensation consultants, outside legal counsel and any other advisors.

The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel and other advisor retained by the Committee.

The Committee may retain, or receive advice from, any compensation advisor that it may prefer, including ones that are not independent, after considering the specified factors in the rules and regulations of all exchanges on which the securities of the Corporation are listed for trading. The Committee is not required to assess the independence of any compensation consultant or other advisor that acts in a role limited to consulting on any broad-based plan that does not discriminate in scope, terms or operation in favour of executive officers or directors and that is generally available to all salaried employees or providing information that is not customized for a particular company or that is customized based on parameters that are not developed by the consultant or advisor, and about which the consultant or advisor does not provide advice.

The Committee shall evaluate whether any compensation consultant retained or to be retained by it has any conflict of interest.

Directors May Request Meeting

Any director of the Corporation may request the chair of the Committee to call a meeting of the Committee and may attend at such meeting or inform the Committee of a specific matter of concern to such director, and may participate in such meeting to the extent permitted by the chair of the Committee.

The times of and places where the meetings of the Committee shall be held and the calling of and procedure at such meetings shall be determined from time to time by the Committee.