



COMPENSATION COMMITTEE CHARTER

MANDATE

The Compensation (the "Committee") will assist the Board of Directors in carrying out its overall responsibility with respect to the compensation of Greenbriar Capital Corp. (the "Company") officers and directors. The Committee has overall responsibilities for approving and evaluating officer and director compensation plans, policies and programs of the Company.

The Compensation Committee is also responsible for producing an annual report on executive compensation for inclusion in the Company's public disclosure statement(s).

COMPOSITION

The Committee shall be comprised of at least three members. Each member must be a director of the Company. A majority of the members of the Committee shall not be officers or employees of the company or of an affiliate of the Company.

The members of the Committee shall be appointed by the Board of Directors at its first meeting following the annual shareholders' meeting. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

MEETINGS

Meetings of the Committee shall be scheduled to take place at regular intervals and, in any event, not less frequently than annually. Unless all members are present and waive notice, or those absent waive notice before or after a meeting, the Chairman will give Committee members 24 hours' advance notice of each meeting and the matters to be discussed at it. Notice may be given personally, by telephone, facsimile or e-mail.

At each meeting of the Committee, a quorum shall consist of a majority of members. A member may participate in a meeting of the Committee in person or by telephone if all members participating in the meeting, whether in person or by telephone or other communications medium, are able to communicate with each other. A member may participate in a meeting of the Committee by a communications medium other than telephone if all members participating



in the meeting, whether in person or by telephone or other communications medium, are able to communicate with each other and if all members who wish to participate in the meeting agree to such participation.

The Committee may invite to its meetings any director, any manager of the Company, and any other person whom it deems appropriate to consult in order to carry out its responsibilities. The Committee may also exclude from its meetings any person it deems appropriate to exclude in order to carry out its responsibilities.

RESPONSIBILITIES AND DUTIES

The Compensation Committee is responsible for:

- (a) reviewing and approving corporate goals and objectives relevant to CEO compensation, evaluating the CEO's performance in light of those corporate goals and objectives, and making recommendations to the Board with respect to the CEO's compensation level based on this evaluation;
- (b) making recommendations to the Board with respect to non-CEO officer and director compensation, bonuses, incentive-compensation plans and equity-based plans; and
- (c) reviewing executive compensation disclosure before the Company publicly discloses this information.

The adequacy and form of remuneration of the directors should be reviewed annually by the Compensation Committee to ensure that it reflects the responsibilities and risks involved in being a director.

AUTHORITY

The Committee is authorized to:

- (a) to seek any information it requires from any employee of the Company in order to perform its duties;



COMPENSATION COMMITTEE CHARTER

(b) to engage, at the Company's expense, independent legal counsel or other professional advisors (such as any compensation consultant to be used to assist in the evaluation of director, CEO or senior executive compensation) on any matter within the scope of the role and duties of the Committee under this Charter;

(c) to set and pay the compensation for any advisors engaged by the Committee.

This Charter supersedes and replaces all prior charters and other terms of reference pertaining to the Committee.