

PURPOSE

The Corporate Governance Committee (the “Committee”) is a standing committee of the Board of Directors of the Company. The primary purposes of the Committee are to:

- a) develop and recommend to the Board corporate governance guidelines for the Company and make recommendations to the Board with respect to corporate governance practices; and
- b) identify individuals qualified to become members of the Board of Directors consistent with criteria approved by the Board of Directors, to recommend to the Board of Directors nominees for election to the Board of Directors at each annual meeting of shareholders or to fill vacancies on the Board of Directors and to address related matters.

COMPOSITION

The Committee shall be comprised of at least three members. Each member must be a director of the Company.

If the Company’s board of directors is comprised of at least three independent directors, the Committee membership will satisfy the independence requirements of applicable securities law and stock exchange and any other applicable regulatory requirements. If the Company’s board of directors is comprised of less than three independent directors, a majority of the members of the Committee shall be independent.

Each member of the Committee shall be elected annually from among the members of the Board of Directors to hold office for the ensuing year or until their successors are elected.

Committee members may be removed at any time by the Board of Directors.

The Board of Directors shall appoint the chair of the Committee. If the chair is absent from a meeting, the members of the Committee shall select a chair from those in attendance to act as chair of the meeting.

MEETINGS

A majority of the members of the Committee shall constitute a quorum. All determinations of the Committee shall be made by a majority of its members present at a meeting duly called and held. All Committee members are expected to attend each meeting, in person or via

teleconference. Any decision or determination of the Committee reduced to writing and signed by all of the members of the Committee shall be fully as effective as if it had been made at a meeting duly called and held.

The Committee may invite such officers, directors and employees of the Company or other consultants or advisers as it may see fit from time to time to attend meetings of the Committee and assist in the discussion and consideration of the duties of the Committee.

The time at which and place where the meetings of the Committee shall be held and the calling of meetings and the procedure in all things at such meetings shall be determined by the Committee. Following a Committee meeting, the Committee Chairperson shall report on the Committee's activities to the Board of Directors at the next Board of Directors meeting. The Committee shall keep and approve minutes of its meetings in which shall be recorded all action taken by it, which minutes shall be available as soon as practicable to the Board of Directors.

CHAIR

The Chair of the Committee shall have the duties and responsibilities set forth in Appendix "A".

RESPONSIBILITIES

Corporate Governance

The Committee is responsible for all matters relating to the governance of the Company and for reporting and making recommendations to the Board of Directors regarding such matters. Without limiting the generality of the foregoing, the Committee shall have the following duties:

- a) prepare and recommend to the Board of Directors a written Corporate Governance Policy containing principles applicable to the Company;
- b) review and assess, annually, the adequacy of the Company's corporate governance policy, including practices and procedures, in light of ongoing developments in securities law, stock exchanges and regulatory requirements, relating to corporate governance and, as appropriate, recommend changes to such policies, practices and procedures to the Board of Directors or management;
- c) review, annually, compliance by the Company with all applicable regulatory requirements relating to corporate governance;
- d) review, as appropriate, corporate governance issues, trends and proposed, new or amended regulatory requirements;

- e) conduct, on an annual basis, an assessment of the size and effectiveness of the Board, the committees of the Board, and the individual directors, and report on such assessments to the Chairman of the Board and the Board. This review will include consideration of which competencies and skills the Board should possess, including consideration of the competencies, skills and personalities of the directors individually and as a group; and
- f) recommend to the Board for approval the composition and membership of the committees of the Board and their respective charters.

Director Selection and Oversight

The Committee should participate in matters relating to Director recruitment, Director orientation and continuing education, and for the regular evaluation of the Board of Directors. Without limiting the generality of the foregoing, the Committee shall have the following duties;

- a) consider from time to time the appropriate size and composition of the Board and its committees, and submit recommendations on the number of Board positions to be filled and the overall composition of the Board taking into consideration the business experience and specific areas of expertise of each current director;
- b) make recommendations to the Board for the appointment or election of director nominees;
- c) ensure that procedures are in place and resources are made available to provide new directors with a proper orientation to both the Company, their fellow directors, and their responsibilities and duties as directors, including providing appropriate continuing education opportunities;
- d) develop and maintain a Board succession plan that is responsive to the Company's needs and the interests of its shareholders;
- e) review and recommend the implementation of structures and procedures to facilitate greater Board independence from management and to avoid conflicts of interest; and
- f) receive comments from all directors as to the Board's performance, oversee the execution of the processes adopted by the Board of Directors for evaluating (i) the overall performance and workings of the Board of Directors as a whole; and (ii) the performances and contributions of individual Directors, and report annually to the Chairman of the Board on such assessments.

General

- a) Consider and approve, where appropriate, requests by individual directors to engage the services of outside experts and advisors at the expense of the Company, so long as the Chief Executive Officer is advised of such engagement, unless advising the Chief Executive Officer would be inappropriate in the circumstances.
- b) Provide a forum without management present for addressing the concerns of individual directors, including a concern regarding the independence of the Board from management.
- c) The Committee shall also carry out such other duties that may be delegated to it by the Board of Directors from time to time.
- d) The Committee may delegate from time to time any of its responsibilities to a subcommittee comprised of one or more members of the Committee.
- e) The Committee shall conduct an evaluation of the Committee's performance and this Corporate Governance Committee Charter, including Appendix "A" attached hereto, at least annually, and recommend to the Board of Directors change to this Charter that the Committee deems appropriate.
- f) Authority to make minor technical amendments to the Committee Charter is hereby delegated to the Secretary of the Company, who will report any amendments to the Board of Directors at its next meeting.

APPENDIX "A"

Greenbriar Capital Corp. (the "Company")
Corporate Governance Committee Chair Position Description

The chair (the "Chair") of the Corporate Governance Committee (the "Committee") of the Company should have the following duties and responsibilities:

1. Provide overall leadership to enhance the effectiveness of the Committee, including:
 - a. overseeing the structure, composition, membership and activities delegated to the Committee;
 - b. chairing every meeting of the Committee and encouraging free and open discussion at meetings of the Committee;
 - c. scheduling and setting the agenda for Committee meetings with input from other Committee members, the chair of the Board of Directors and management as appropriate;
 - d. facilitating the timely, accurate and proper flow of information to and from the Committee;
 - e. arranging for management, internal personnel, external advisors and others to attend and present at Committee meetings as appropriate;
 - f. arranging sufficient time during Committee meetings to fully discuss agenda items;
 - g. encouraging individual Committee members to ask question and express viewpoints during meetings; and
 - h. taking all other reasonable steps to ensure that the responsibilities and duties of the Committee, as outlined in its Charter, are well understood by the Committee members and executed as effectively as possible.
2. Foster ethical and responsible decision making by the Committee and its individual members.
3. Encourage the Committee to meet in separate, regularly scheduled, non-management, closed sessions with internal personnel or external advisors, as needed or appropriate.
4. Following each meeting of the Committee, ensure that the Board of Directors is advised on the activities, findings and recommendations of the Committee.
5. Carry out such other duties as may reasonably be requested by the Board of Directors.