

EXACTEARTH LTD.
(the "Corporation")
AUDIT COMMITTEE CHARTER

A. PURPOSE

The Audit Committee (the "**Committee**") is a committee of the Board of Directors (the "**Board**") of exactEarth Ltd. (the "**Corporation**") with the primary function to:

- (a) assist the Board in fulfilling its responsibilities by reviewing:
 - (i) the financial reports provided by the Corporation to any governmental or regulatory body exercising authority over the Corporation (each a "**Regulatory Body**" and collectively, the "**Regulatory Bodies**"), the Corporation's shareholders or to the general public, and
 - (ii) the Corporation's risk management system, and internal financial and accounting controls;
- (b) oversee the engagement of, and work performed by, any independent public accountants; and
- (c) recommend, establish and monitor procedures including, without limitation, those relating to risk management and those designed to improve the quality and reliability of the disclosure of the Corporation's financial condition and results of operations.

B. COMPOSITION

The Committee shall be comprised of a minimum of three directors as appointed by the Board, each of whom will meet the criteria for independence and financial literacy established by applicable laws and the rules of any stock exchanges upon which the Corporation's securities are listed, including National Instrument 52-110 – *Audit Committees*. In addition, each member of the Committee (a "**Member**") will be free of any relationship which could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment.

The Members of the Committee shall be elected by the Board at the meeting of the Board following each annual meeting of the shareholders, and shall serve until their successors shall be duly elected and qualified or until their earlier death, resignation or removal. The Board may remove a Member at any time and may fill any vacancy occurring on the Committee. A Member may resign at any time and a Member will automatically cease to be a Member upon ceasing to be a director.

C. RESPONSIBILITIES

To fulfill its responsibilities and duties, the Committee shall:

Document Review

1. Assess the adequacy of this Charter periodically as conditions dictate, but at least annually (and update this Charter if and when as appropriate).
2. Review with representatives of management and representatives of the Corporation's independent accounting firm the Corporation's audited annual financial statements, Management's Discussion & Analysis document, and annual results press release, prior to their public disclosure. After such review and discussion, the Committee shall recommend to the Board whether such audited financial statements, and Management's Discussion & Analysis should be included in the Corporation's Annual Report. The Committee shall also review the Corporation's interim financial statements, Management's Discussion & Analysis document, and interim results press releases, prior to their public disclosure, and such other financial reports and public disclosures as may be required by any other Regulatory Body.
3. Take steps to ensure that the independent accounting firm reviews the Corporation's interim financial statements prior to their inclusion in the Corporation's interim reports and such other financial reports and filings as may be required by any other Regulatory Body.
4. At least annually, assess the adequacy of procedures in place for the review of the Corporation's public disclosure of financial information extracted or derived from the Corporation's financial statements, other than the public disclosures noted in (2) above.
5. Assess the performance of the Chief Financial Officer and provide recommendations to the Chief Executive Officer and Human Resources and Compensation Committee with respect to the award of any monetary bonus, if applicable, in accordance with the Incentive Program established by the Human Resources and Compensation Committee.

Independent Accounting Firm

1. Be directly responsible for the selection, compensation and oversight of any independent accounting firm engaged by the Corporation for the purpose of preparing or issuing an audit report or related work. The Committee shall have the ultimate authority and responsibility to select, evaluate and, when warranted, replace such independent accounting firm (or to recommend such replacement for stockholder approval in any proxy statement).
2. Resolve any disagreements between management and the independent accounting firm as to financial reporting matters.
3. Instruct the independent accounting firm that it should report directly to the Committee on matters pertaining to the work performed during its

engagement and on matters required by the rules and regulations of any applicable Regulatory Body.

4. On an annual basis, receive from the independent accounting firm a formal written statement identifying all relationships between the independent accounting firm and the Corporation. The Committee shall actively engage in a dialogue with the independent accounting firm as to any disclosed relationships or services that may impact its independence. The Committee shall take appropriate action to oversee the independence of the independent accounting firm.
5. On an annual basis, discuss with representatives of the independent accounting firm the matters required to be discussed by the rules, regulations and guidelines governing the independent accounting firm.
6. Meet with the independent accounting firm prior to the audit to review the planning and staffing of the audit, and consider whether or not to approve the auditing services proposed to be provided.
7. Evaluate the performance of the independent accounting firm and consider the discharge of the independent accounting firm when circumstances warrant. The independent accounting firm shall be ultimately accountable to the Board and the Committee.
8. Consider in advance whether or not to approve any non-audit services to be performed by the independent accounting firm, which are required to be approved by the Committee pursuant to the rules and regulations of any applicable Regulatory Body. The Committee may delegate to one or more of its Members the authority to pre-approve non-audit services but pre-approval by such Member or Members so delegated shall be presented to the full Committee at its first scheduled meeting following such pre-approval.

Financial Reporting Process

1. In consultation with the independent accounting firm and management, review annually the adequacy of the Corporation's internal financial and accounting controls.
2. Require the Corporation's chief executive officer and chief financial officer to submit, as required by applicable laws, and prior to the filing of the Annual Report or any interim reports, a report, dated no earlier than 10 days prior to the date of filing of the Annual Report or any interim reports, to the Committee which evaluates the design and operation of the Corporation's internal financial and accounting controls, and which discloses (a) any significant deficiencies discovered in the design and operation of the internal controls which could adversely affect the Corporation's ability to record, process, summarize, and report financial data; and (b) any fraud, whether or not material, that involves management or other employees who have a significant

role in the Corporation's internal controls. The Committee shall direct the actions to be taken and/or make recommendations to the Board of actions to be taken, to the extent such report indicates the finding of any significant deficiencies in internal controls or fraud.

3. Regularly review the Corporation's critical accounting policies and accounting estimates resulting from the application of these policies, and inquire at least annually of both the Corporation's management and the independent accounting firm as to whether either has any concerns relative to the quality or aggressiveness of management's accounting policies.

Risk Management

1. On an annual basis, review the risk profile of the Corporation, including risk tolerances, processes, accountabilities and limits of authorities.
2. On an annual basis, review management's efforts to implement an effective risk management system that is capable of providing reliable information to the Board on significant risks facing the Corporation.
3. On a quarterly basis, review management's reports on major areas of risk facing the Corporation and management's risk treatment strategies.
4. On a quarterly and annual basis, review the Management's Discussion & Analysis and Annual Report to ensure it accurately reflects the risk profile of the Corporation.
5. Consult periodically with other Committees of the Board on risk management matters within their purview.
6. Encourage an open and risk-conscious environment where the Board and management actively promote and discuss areas relating to risk management.

Compliance

1. To the extent deemed necessary by the Committee, it shall have the authority to engage outside counsel, independent accounting consultants and/or other experts, in each case at the Corporation's expense, to review any matter under its responsibility.
2. Establish procedures for (a) receipt, retention, and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters; and (b) confidential, anonymous submissions by employees of the Corporation of concerns regarding questionable accounting or auditing matters.
3. Investigate any allegations that any officer or director of the Corporation, or any other person acting under the direction of any such person, took any action

to fraudulently influence, coerce, manipulate, or mislead any independent public or certified accountant engaged in the performance of an audit of the financial statements of the Corporation for the purpose of rendering such financial statements materially misleading and, if such allegations prove to be correct, take or recommend to the Board appropriate disciplinary action.

4. The Committee shall ensure that any options grants approved by the Board are issued at the grant date with the appropriate exercise price and the correct amount of options provided in total.
5. Review and approve hiring policies regarding employees and partners, and former employees and partners, of the present and former external auditors of the Corporation.
6. The Committee has the authority to retain, at the Corporation's expense, independent legal, financial and other advisors, consultants and experts, to assist the Committee in fulfilling its duties and responsibilities, including sole authority to retain and to approve any such firm's fees and other retention terms without prior approval of the Board. The Committee also has the authority to communicate directly with internal and external auditors.

Reporting

1. Prepare, in accordance with the rules of any Regulatory Body, a written report of Committee to be included in the Corporation's annual proxy statement for each annual meeting of shareholders.
2. Instruct the Corporation's management to disclose in its Annual Report and in any interim reports the approval by the Committee of any non-audit services performed by the independent accounting firm, and review the substance of any such disclosure.

Conflicts of Interest

1. Review all related party transactions involving executive officers and members of the Board and, as required by any Regulatory Body, consider approval of such transactions, or recommendation for approval to the Corporate Governance Committee of the Corporation.

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Corporation's financial statements are complete and accurate and are in accordance with generally accepted accounting principles.

D. AUDIT COMMITTEE CHAIR

In addition to the responsibility and specific duties as an individual director, and any other applicable charter or position description, the chair (“**Chair**”) of the Committee has the responsibility and specific duties described below.

Appointment

The Chair will be a duly elected member of the Board and be appointed by the Board as the Chair each year. The Chair will be independent as defined from time to time under applicable securities laws and will have the appropriate competencies and skills as determined by the Board.

Responsibility

The Chair provides independent, effective leadership to the Committee and leads the Committee in fulfilling the duties set out in its Charter.

Specific Duties

The Chair will:

1. Provide overall leadership to enhance the effectiveness of the Committee.
2. Take all reasonable steps to provide 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.
3. Foster ethical and responsible decision-making by the Committee and its individual members.
4. Provide effective Committee leadership, overseeing all aspects of the Committee’s direction and administration in fulfilling the terms of its Charter.
5. With the Corporate Governance and Nominating Committee, oversee the structure, composition, membership and activities delegated to the Committee.
6. With the Corporate Governance and Nominating Committee, ensure that the Committee’s composition complies with applicable law.
7. Take all reasonable steps to provide that the Committee meets at least four times annually and as many additional times as necessary to carry out its duties effectively.
8. With the other Committee members, and members of management as appropriate, establish the agenda for each Committee meeting.

9. Chair all meetings of the Committee, including closed sessions and in-camera sessions. If the Committee Chair is not present at a meeting, the Committee members present will choose a Committee member to chair the meeting.
10. Take all reasonable steps to provide sufficient time during Committee meetings to fully discuss agenda items.
11. Encourage Committee members to ask questions and express viewpoints during meetings.
12. Deal effectively with dissent, and work constructively towards arriving at decisions and achieving consensus.
13. Take all reasonable steps to ensure that the Committee meets in separate, regularly scheduled, non-management, in-camera sessions.
14. Following each meeting of the Committee, report to the Board on the activities, findings and any recommendations of the Committee.
15. Take all reasonable steps to provide that Committee materials are available to any director on request.
16. Facilitate effective communication between Committee members and management, both inside and outside of Committee meetings.
17. Have an effective working relationship with members of management.
18. Take all reasonable steps to ensure that resources and expertise are available to the Committee so that it may conduct its work effectively and efficiently.
19. Carry out any other appropriate duties and responsibilities assigned by the Board or delegated by the Committee.

To honour the spirit and intent of applicable law as it evolves, authority to make minor technical amendments to this position description is delegated to the secretary, who will report any amendments to the Corporate Governance and Nominating Committee at its next meeting.

Once or more annually, as the Corporate Governance and Nominating Committee decides, this position description will be fully evaluated and updates recommended to the Board for consideration.

APPROVED by the Board of Directors February 4, 2016.