

Giga Metals Corporation

AUDIT COMMITTEE CHARTER

Overall Purpose and Objectives

- The audit committee will assist the board in fulfilling its oversight responsibilities.
- The audit committee will review the quarterly and annual financial statements, including the MD&A, prior to the presentation of the statements to the board.
- The audit committee will review the company's internal financial reporting system and the audit process, and make recommendations to the board as required.
- In performing its duties, the committee will maintain effective working relations with the board of directors, the management, and the external auditors.
- Each committee member will obtain an understanding of the committee's responsibilities, and their responsibilities as committee members.

Authority

- The board authorizes the audit committee, within the scope of its responsibilities, to:
 1. Seek any information it requires from any employee (and all employees are directed to co-operate with any request made by the audit committee).
 2. Ensure the attendance of company officers at meetings as appropriate.
 3. Obtain outside legal or other professional advice.
- The audit committee shall recommend to the board their choice for auditor, and the compensation of the auditor ¹.
- The auditor shall report directly to the audit committee ².
- The audit committee shall pre-approve any non-audit services to be provided by the auditor ³.

Organization

- The audit committee will consist of (3) members, of which (2) will be independent.
- Members will be appointed for a (1) year term.
- The chairman of the audit committee will be nominated by the board.
- A quorum for any meeting will be (2) members.

¹ Mandatory requirement under Multilateral Instrument 52-110, Audit Committees.

² Same.

³ Same.

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Organization (continued)

- The secretary of the audit committee will be the company secretary.
- Meetings will be held not less than (4) times a year. Special meetings may be convened as required.
- The meetings will be minuted.
- The auditor may convene a meeting if they consider it necessary.
- The auditor will be invited to at least (1) meeting a year, and invited to make presentations as required.

Roles and Responsibilities – Financial Statements

- Review the financial statements and determine whether they are complete and consistent with the information known to the committee members.
- Review the financial statements with respect to appropriate accounting principles.
- Meet with management to review the statements.
- Review the management discussion and analysis to ensure it is understandable and consistent with their knowledge of the financial statements.

Roles and Responsibilities – Annual Audit

- Review the auditor's proposed audit scope, and ensure there are no unreasonable restrictions or limitations on the scope.
- Consider the independence of the auditor by reviewing any other services they provide the company (tax, consulting, etc.).
- Meet with management and the auditors to review the results of the audit.
- Review the performance of the auditors.
- Make recommendations to the board regarding the reappointment of the auditor.
- Meet separately with the auditor to discuss any matters that the committee or the auditors believe should be discussed privately.
- Ensure that significant findings and recommendations made by the auditors are brought to the attention of the full board.

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- Ensure that management responds to the recommendations from the auditor.

Roles and Responsibilities – Other

- Ensure the board is aware of matters which may significantly impact the financial statements or affairs of the company.
- If necessary, institute special investigations and if deemed necessary, hire special counsel or experts to assist.
- Review and update the charter, and have changes approved by the board.
- Establish procedures for the confidential submission by employees with respect to questionable accounting practices⁴.
- Establish procedures with respect to the treatment of complaints received by the company regarding accounting or auditing matters⁵.

⁴ Mandatory requirement under Multilateral Instrument 52-110, Audit Committees.

⁵ Same.