

ROCKY MOUNTAIN LIQUOR INC.
(the "Corporation")

NOMINATING AND GOVERNANCE COMMITTEE CHARTER

1. **Policy Statement**

It is the policy of the Corporation to establish and maintain a Nominating and Governance Committee (the "**Committee**") to assist the directors (individually a "**Director**" and collectively the "**Board**") of the Corporation in carrying out the Board's oversight certain governance and nominating matters.

2. **Composition of Committee**

- (a) The Committee shall be established by a resolution of the Board. The Committee shall consist of a minimum of two Directors. The Board shall appoint the members of the Committee. The Board may appoint one member of the Committee to be the chair of the Committee (the "**Chair**").
- (b) A majority members of the Committee shall be Directors who are independent within the meaning of National Instrument 58-101 (Disclosure of Corporate Governance Practices) and the rules of any stock exchange or market on which the Corporation's shares are listed or posted for trading (collectively, "**Applicable Governance Rules**"); *provided, however*, if there are only two members of the Committee, at least one Director shall be independent within the meaning of Applicable Governance Rules.
- (c) If a matter that is considered by the Committee is one in which a member of the Committee, either directly or indirectly, has a personal interest, that member shall excuse himself or herself from any portion of a meeting at which such matter is discussed and shall not vote on such matter.
- (d) A Director appointed by the Board to the Committee shall be a member of the Committee until replaced by the Board or until his or her resignation.

3. **Meetings of the Committee**

- (a) The Committee shall convene a minimum of four times each year at such time and place as may be requested by the Chair, and whenever a meeting is requested by the Board, a member of the Committee or the Chief Executive Officer of the Corporation (the "**CEO**").
- (b) Notice of each meeting of the Committee shall be given to each member of the Committee, who shall each be entitled to attend each meeting of the Committee.
- (c) Notice of a meeting of the Committee shall:
 - (i) be in writing, which includes electronic communication facilities;
 - (ii) state the nature of the business to be transacted at the meeting in reasonable detail;

- (iii) to the extent practicable, be accompanied by a copy of documentation to be considered at the meeting; and
 - (iv) be given at least two business days prior to the time stipulated for the meeting or such shorter period as the members of the Committee may permit.
- (d) A quorum for the transaction of business at a meeting of the Committee shall consist of a majority of the members of the Committee. However, it shall be the practice of the Committee to require review, and, if necessary, approval of important matters by all members of the Committee.
- (e) A member or members of the Committee may participate in a meeting of the Committee by means of such telephonic, electronic or other communication facilities as permits all persons participating in the meeting to communicate with each other. A member participating in such a meeting by any such means is deemed to be present at the meeting.
- (f) In the absence of the Chair of the Committee, the members of the Committee shall choose one of the members present to chair the meeting. In addition, the members of the Committee shall choose one of the persons present to be the secretary of the meeting.
- (g) Questions arising at a meeting of the Committee will be decided by majority of the votes cast on the question. In case of an equality of votes, the Chair of the Committee shall not be entitled to a second or casting vote.

4. **Committee Timetable**

The major activities of the Committee will be outlined in an annual work plan.

5. **Duties and Responsibilities of the Committee**

- (a) The Committee shall make such rules and regulations as may be necessary to carry out its responsibilities, which shall include the following:

Governance

- (i) communicating with the Board on corporate governance matters and reviewing and approving, as required, public or regulatory disclosure respecting the corporate governance practices of the Corporation as contained in Applicable Governance Rules;
- (ii) review and recommend any updates to policies designed to enable the Board's fulfilment of its fiduciary responsibilities, including but not limited to policies and procedures as follows:
 - A. Stock Option Plan
 - B. Governance Committee Charter

- C. Disclosure and Insider Trading Policy
- D. Whistleblower Policy
- E. Board Remuneration and Expense Policy
- F. Expenditure Policy and Signing Authority
- G. By-law Number 1
- H. By-law Number 2
- I. Diversity Policy

Recruitment and Nomination

- (iii) approve an appropriate orientation and education program for directors and oversee the training and orientation of directors;
- (iv) make recommendations regarding the size and composition of the Board, with a view to maintain the composition of the Board in a way which provides the best mix of skills and experience to guide the long-term strategy and ongoing business operations of the Corporation;
- (v) identify and screen individuals qualified to become members of the Board, consistent with criteria approved by the Board and make recommendations to the Board;
- (vi) in the event of a vacancy occurring on the Board, however caused, the Committee shall recommend to the Board a person for appointment as a Director to fill the vacancy;

Evaluation

- (vii) the Committee will lead an annual performance assessment of the Board and its Directors; and

General

- (viii) perform any other activities as are consistent with this Charter, the Corporation's by-laws, applicable legislation, guidelines and practices as the Committee or the Board deems necessary or appropriate for the fulfilment of the Committee's duties and responsibilities.
- (b) The Committee shall, at least on an annual basis, review the Corporation's compliance with Applicable Governance Rules and report to the Board regarding the same.
- (c) The Committee shall assess, on an annual basis, the adequacy of this Charter.