

ESSA PHARMA INC.

COMPENSATION COMMITTEE CHARTER

Purpose

The compensation committee (the “**Compensation Committee**”) of ESSA Pharma Inc. (the “**Corporation**”) is responsible for recommending to the full board employee compensation, the establishment of the Corporation’s compensation and fringe benefit plans and practices for executive management and senior staff, employee-employer relations and executive compensation disclosure.

Membership and Reporting

1. The Compensation Committee shall be comprised of at least two independent directors within the meaning of the rules of the Nasdaq Stock Market (“**Nasdaq**”) applicable to compensation committee members. Each member of the Compensation Committee shall also qualify as a “non-employee director” within the meaning of Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”).
2. Appointments and replacements to the Compensation Committee shall be made by the board of directors of the Corporation (the “**Board**”) and shall be reviewed on an annual basis. The Board shall provide for continuity of membership, while at the same time allowing fresh perspectives to be added.
3. The Compensation Committee may form and delegate authority to subcommittees, each consisting of at least two members, if deemed appropriate by the Compensation Committee.
4. The chair of the Compensation Committee shall be appointed by a vote of the Board on an annual basis.
5. The Compensation Committee shall report to the Board, at the next scheduled meeting of the Board, the proceedings of the Compensation Committee and any recommendations made by the Compensation Committee.

Meetings

1. The Compensation Committee shall meet at least once a year, and as often as it deems necessary to fulfill its responsibilities.
2. No business may be transacted by the Compensation Committee at a meeting unless a quorum is present. A majority of the members of the Compensation Committee present in person or by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other shall constitute a quorum.

3. No member of management, including the Chief Executive Officer (“CEO”), may be present during voting or deliberations relating to his/her compensation. At its discretion, the Compensation Committee shall determine from time to time which members of management may be present during voting or deliberations relating to the compensation of any other member of management (including the CEO).

Responsibilities

1. The Compensation Committee shall review and make recommendations to the Board regarding the corporate goals and objectives, as well as the Corporation’s performance against such goals and objectives, and performance and compensation of the CEO on an annual basis. Compensation includes, among others, salary, bonuses, stock options, benefits and perquisites.
2. The Compensation Committee is responsible for reviewing and, as appropriate, approving the recommendations of the CEO regarding:
 - a) compensation of the executive officers of the Corporation and any other senior officers of the Corporation who report to the CEO;
 - b) the compensation policy of the Corporation, including internal structure, annual review and relationship to market levels and changes;
 - c) significant changes in the Corporation’s benefit plans and human resources policies; and
 - d) issuance of stock options to employees, consultants and directors (provided that the Compensation Committee informs the Board of such grants).
3. The Compensation Committee may grant equity incentive compensation awards to employees, independent contractors, consultants and insiders. The Compensation Committee may grant stock options without further approval of the Board provided that the Compensation Committee informs the Board of such grants and the grant of stock options is made in accordance with:
 - a) the policy established by the Board with respect to the vesting, pricing and exercise period of such awards; and
 - b) the equity incentive compensation plans of the Corporation.
4. The Compensation Committee shall review and recommend changes to the compensation of the Board, as necessary, based on a consideration of factors and issues relevant to the Corporation, as applicable.
5. The Compensation Committee shall review at least annually the goals and objectives of the Corporation’s general compensation plans and other employee benefit plans, including incentive-compensation, equity-based plans, and annual bonus policies for senior officers. The Compensation Committee shall also review, on an annual basis, the Corporation’s performance against such goals and objectives, and amend, or recommend that the Board amend, these goals and objectives if the Committee deems it appropriate.

6. The Compensation Committee shall review and approve any employment agreements, severance or termination arrangements and any other compensatory contracts or arrangements to be made with any executive officers of the Corporation.
7. The Compensation Committee shall review perquisites or other personal benefits to the Corporation's executive officers and directors, and recommend any changes to the Board.
8. The Compensation Committee shall perform such duties and responsibilities as may be assigned to the Board or the Compensation Committee under the terms of any compensation or other employee benefit plan, including any incentive-compensation or equity-based plan.
9. The Compensation Committee shall annually review the Corporation's compensation policies and practices to consider whether they are aligned with the Corporation's risk management principles and whether they might, or are reasonably likely to, encourage executives and other employees to take inappropriate or excessive risks. In doing so, the Compensation Committee shall assess whether any of the Corporation's compensation policies or practices would likely give rise to material risks to the Corporation, or otherwise affect the risks faced by the Corporation and management of those risks.
10. The Compensation Committee shall review executive compensation disclosure before the Corporation publicly discloses this information, including, as applicable, the Compensation Discussion and Analysis section of any proxy statement or other report that contains executive compensation disclosure. The Compensation Committee shall also prepare the committee report, if required, for inclusion in such report.
11. As applicable, the Compensation Committee shall oversee the Corporation's submission to a shareholder vote of matters relating to compensation, including advisory votes on executive compensation and the frequency of such votes, incentive and other compensation plans and amendments to such plans, and recommend to the Board the Corporation's response to such shareholder proposals and votes, to the extent the Compensation Committee determines it appropriate to do so.
12. Consider the results of the most recent shareholder advisory vote on executive compensation as required by Section 14A of the Exchange Act and, to the extent the Compensation Committee determines it appropriate to do so, take such results into consideration in connection with the review and approval of executive officer compensation.
13. The Compensation Committee may adopt share ownership guidelines for executive officers and non-employee directors, and oversee compliance with such guidelines.
14. The Compensation Committee must pre-approve services provided by any compensation consultant or advisor retained to assist the Board or the Compensation Committee in determining compensation for any of the Corporation's directors or executive officers, and any affiliates of any such compensation consultant or advisor.

15. The Compensation Committee shall annually review and assess its performance, effectiveness and contribution and report the results of such review and assessment to the Board, including any recommended changes to the Corporation's policies and procedures.
16. The Compensation Committee shall review and assess the adequacy of this charter at least annually.
17. The Compensation Committee has the authority, to the extent it deems necessary or appropriate, to retain independent legal or other advisors. The Corporation shall provide appropriate funding, as determined by the Compensation Committee, for payment of compensation to the advisors employed by the Compensation Committee. The Compensation Committee shall be directly responsible for the appointment, compensation and oversight of the work of any such advisors retained by the Compensation Committee.

The Compensation Committee may select, or receive advice from, a compensation consultant, legal counsel or other advisor to the Compensation Committee only after taking into consideration all factors relevant to that person's independence (including the following six factors and any other factors specified from time to time in the listing standards of Nasdaq):

- a) The provision of other services to the Corporation by the person that employs the compensation consultant, legal counsel or other advisor;
- b) The amount of fees received from the Corporation by the person that employs the compensation consultant, legal counsel or other advisor, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other advisor;
- c) The policies and procedures of the person that employs the compensation consultant, legal counsel or other advisor that are designed to prevent conflicts of interest;
- d) Any business or personal relationship of the compensation consultant, legal counsel or other advisor with a member of the Compensation Committee;
- e) Any shares of the Corporation owned by the compensation consultant, legal counsel or other advisor; and
- f) Any business or personal relationship of the compensation consultant, legal counsel, other advisor or the person employing the advisor with an executive officer of the Corporation.

No independence assessment is required for: (i) in-house legal counsel; or (ii) any compensation consultant, legal counsel or other adviser whose role is limited to the following activities for which no disclosure would be required under Item 407(e)(3)(iii) of Regulation S-K: consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favor of executive officers or directors of the Corporation, and that is available generally to all salaried employees; or providing information that either is not

customized for the Corporation or that is customized based on parameters that are not developed by the compensation consultant, and about which the compensation consultant does not provide advice.

The Compensation Committee may select, or receive advice from, any compensation advisor that it considers appropriate, including an advisor that is not independent, after considering the relevant independence factors.

Approved by the Board: March 31, 2022