



CORPORATE GOVERNANCE COMMITTEE CHARTER

Purpose

The Corporate Governance Committee of Hemisphere Energy Corporation assists the Board of Directors in the oversight of its corporate governance policies and its responsibilities for good governance practices.

Composition

The Corporate Governance Committee consists of no less than three directors, a majority of whom are "independent" as defined under National Instrument 52-110 *Audit Committees*, and are annually appointed by the Board of Directors. The Chair of the Corporate Governance Committee is appointed by the Board of Directors at the same time as the member appointment.

Mandate

- Assisting the Board of Directors in fulfilling their oversight responsibilities with respect to good governance practices as defined in National Policy 58-201 *Corporate Governance Guidelines* and National Instrument 58-101 *Disclosure of Corporate Governance Practices*.
- Meeting annually and at the request of the Corporate Governance Committee Chairman.
- Annually reviewing and amending (if required) Hemisphere's corporate policies, and making recommendations to the Board of Directors.
- Annually reviewing the corporate governance disclosure in Hemisphere's Management Information Circular for recommendation to the Board of Directors.

Annual Review

The Corporate Governance Committee annually reviews the Corporate Governance Committee Charter and recommends any amendments to the Board of Directors for approval.