Corporate Governance &
Nominating Committee Review: November 5, 2026
Board of Directors Approval: November 5, 2026

A. INTRODUCTION AND PURPOSE

The Board of Directors (the "Board") of Western Copper and Gold Corporation (together with its subsidiaries, the "Company") will rely on the Corporate Governance and Nominating Committee (the "Committee"), whose members will be approved by the Board, to assist the Board in fulfilling its responsibility to shareholders, potential shareholders, and the investment community with oversight and guidance of all aspects of the Company's corporate governance.

B. COMMITTEE COMPOSITION, ORGANIZATION AND PROCEDURES

1. The Committee shall be comprised of a minimum of three directors, each of whom shall meet the independence requirements of the relevant securities exchanges and regulatory agencies as may apply from time to time, including, without limitation, Rule 803A of the NYSE American LLC Company Guide. In addition, the Board shall have considered all factors specifically relevant to determining whether a director has a relationship to the listed company which is material to that director's ability to be independent from management in connection with the duties of a Committee member, including but not limited to:

    a. the source off compensation of such director, including any consulting, advisory or other compensatory fee paid by the Company to such director, and

    b. whether such director is affiliated with the Company, a subsidiary of the Company or an affiliate of a subsidiary of the Company.

2. The Committee members shall be selected by the Board Chair and approved by the Board at its first meeting following each annual shareholders' meeting. If the Committee Chair is not designated by the Board, the members of the Committee may designate a Chair by majority vote of the Committee membership. The Board shall approve any change to the Committee's members.

3. The primary role of the Chair is managing the affairs of the Committee, including ensuring the Committee is properly organized, functions effectively, and meets its obligations and responsibilities as set out in this Charter.

4. The Committee will meet at least once annually or more frequently as circumstances dictate. The Committee Chair shall prepare and/or approve an agenda in advance of each meeting. The Committee meetings may be held in person, by telephone conference, or by video conference. A majority of the members of the Committee present in person, by teleconferencing, or by videoconferencing will constitute a quorum.

5. All directors will be entitled to attend all Committee meetings, and therefore shall receive notice of any such meetings. The Committee may invite from time to time such persons as it may see fit to attend meetings and to take part in discussion and consideration of the affairs of the Committee. However, only Committee members may vote on issues to be presented to the Board.

6. The Chief Executive Officer (the "CEO") of the Company will be given notice of all meetings, will be provided with all materials provided to Committee members, and will be entitled to attend all Committee meetings.
7. The Independent Directors of the Committee will have an in-camera session at each meeting, without any member of management present, unless those Directors determine that such a session is not required.
8. The Committee will meet with management at least twice annually, or more frequently as circumstances dictate, to discuss any matters that the Committee or management believes should be discussed.

C. POWER AND AUTHORITY

The Committee shall have:

1. the power to conduct or authorize investigations into any matter within the scope of its responsibilities;

2. the right at any time to retain consultants or experts it deems necessary in the performance of its duties, at a compensation to be determined by the Committee. In particular, the Committee shall have the authority, in its sole discretion, to engage or otherwise obtain the advice of and to compensate any outside consultant or other advisor, including independent legal counsel, that it determines to be necessary or advisable in order to facilitate the execution of its duties, provided, however, that the Committee may select a consultant, advisor, and/or independent legal counsel only after taking into consideration all relevant factors, including the following factors:

    a. the provision of other services to the Company by the person/entity that employs the consultant, advisor, or independent legal counsel,
    b. the amount of fees received from the Company by the person/entity that employs the consultant, advisor, or legal counsel as a percentage of the total revenue of the person/entity that employs the consultant, advisor, or independent legal counsel,
    c. the policies and procedures of the person/entity that employs the consultant, advisor, or independent legal counsel that are designed to prevent conflicts of interest,
    d. any business or personal relationship of the consultant, advisor, or independent legal counsel with a member of the Committee,
    e. any stock of the Company owned by the consultant, advisor, or independent legal counsel, and
    f. any business or personal relationship of the consultant, advisor, or independent legal counsel or the person employing the advisor with an executive officer of the Company.

3. direct responsibility for the appointment, compensation and oversight of the work of any compensation consultant, independent legal counsel or other adviser retained by the Committee;

4. appropriate funding, as determined by the Committee, for payment of reasonable compensation to a compensation consultant, independent legal counsel, or any other adviser retained by the Committee; and

5. such other powers and duties as may be delegated to it from time to time by the Board.

D. DUTIES AND RESPONSIBILITIES

The Committee shall (including participation with management of the Company and external legal counsel as deemed advisable) on an annual basis:

1. evaluate the effectiveness of the Company's corporate governance principles and recommend any changes to the Board;
2. identify, review, vet, evaluate and recommend to the Board for nomination of prospective or replacement directors to the Board;
3. review the Company's corporate governance practices to assess compliance with current rules and policies of applicable regulatory authorities;
4. evaluate the Company's Code of Business Conduct (the "Code") and report to the Board on any necessary changes;
5. evaluate the Company's Insider Trading Policy and procedures and report to the Board on any necessary changes to such procedures and the adoption of any additional procedures;
6. assess the adequacy of the Company's Disclosure Policy and procedures and report to the Board on any necessary changes to such procedures and the adoption of any additional procedures;
7. investigate any alleged departures from the Code and report findings of any such investigation to the Board;
8. review requested waivers of the Code and report findings to the Board;
9. review disclosure relating to waivers or departures from the Code before public disclosure;
10. review disclosure of the Company's corporate governance practices to be included in the Company's information circular for its annual general meeting of shareholders; and
11. review the Company's Directors' and Officers' third party liability insurance to ensure adequacy of coverage.

E. DUTIES AND RESPONSIBILITIES – ADMINISTRATIVE

The Committee shall:

1. maintain minutes of meetings and periodically report to the Board on significant results of the Committee's activities;
2. review this Charter at least annually and submit it to the Board for approval;
3. annually evaluate the Committee's performance and report its findings to the Board; and
4. perform any other activities consistent with this Charter, the Company's other governance documents, and governing law as the Committee or the Board deems necessary or appropriate.