COMPENSATION COMMITTEE CHARTER

September 2026

ARTICLE 1
PURPOSE

1.1 The Compensation Committee (the "**Committee**") is appointed by and reports to the Board of Directors (the "**Board**") of Vizsla Silver Corp. (the "**Company**"). The Committee shall assist the Board in discharging the Board's oversight responsibilities relating to the attraction, compensation, evaluation and retention of key senior executive officers with the skills and expertise needed to enable the Company to achieve its goals and strategies at fair and competitive compensation and appropriate performance incentives.

1.2 The Committee and its membership shall to the best of its ability, knowledge and acting reasonably, meet all applicable legal, regulatory and listing requirements, including, without limitation, those of any stock exchange on which the Company's securities are listed all applicable securities regulatory authorities.

ARTICLE 2
COMPOSITION, PROCEDURE, AND ORGANIZATION

2.1 The Committee shall consist of no fewer than three directors (the "**Member**"), all of whom shall qualify as "independent" (as such term is defined in National Policy 58-201 – *Corporate Governance Guidelines* and NYSE American LLC Company Guide.

2.2 The Board, at its organizational meeting held in conjunction with each annual general meeting of the shareholders, shall appoint the members of the Committee for the ensuing year. The Board may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee.

2.3 Unless the Board has appointed a Chair of the Committee, the members of the Committee shall elect a Chair by majority vote of the full membership.

2.4 The quorum for meetings shall be a majority of the members of the Committee, present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and to hear each other.

2.5 The Committee shall have access to such officers, consultants, advisors and employees of the Company and to such information respecting the Company, as it considers to be necessary or advisable in order to perform its duties and responsibilities. The Committee shall also have authority to retain and terminate outside advisors in the evaluation of the compensation of key senior executive officers and directors, or other such outside advisors as it deems necessary with respect to its duties and responsibilities, and shall have the sole authority to determine the terms of engagement and the extent of funding necessary for payment of compensation to any consultant to any consultant retained to advise the Committee. The Committee shall consider any disclosure requirements that may apply in connection with the retention or remuneration of third party advisors or consultants.

2.6 Meetings of the Committee shall be conducted as follows:

(a) The Committee shall meet as frequently as required, but at least annually, at such times and at such locations or through some form of telecommunications as maybe requested by the Chair of the Committee;

(b) The Committee is governed by the rules regarding meetings (including virtual meetings), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board;

(c) The Committee is authorized and empowered to adopt its own rules of procedure not inconsistent with (a) any provision of this Charter, (b) any provision of the incorporating documents of the Company, or (c) applicable law;

(d) In the absence of the Committee Chair from any meeting, the Members shall elect a chair from those in attendance to act as chair of that meeting;

(e) At all meetings of the Committee, every question shall be decided by a majority of the votes cast. In case of an equality of votes, the matter will be referred to the Board for decision. Any decision or determination of the Committee reduced to writing and signed by all of the members of the Committee shall be fully as effective as if it had been made at a meeting duly called and held. The Committee may form and delegate authority to subcommittees when and where appropriate;

(f) Executive officers must not be present during voting or deliberations in connection with their compensation;

(g) The Committee Chair shall appoint a secretary for each meeting of the Committee and shall maintain minutes of all meetings and record the deliberations of the Committee. This role is normally filled by the Secretary of the Company; and

(h) Following the meetings of the Committee, the Committee Chair shall report to the Board on matters related to the Committee's functions and responsibilities.

2.7 The Committee will conduct and review with the Board annually an evaluation of the Committee's performance with respect to the requirements of this Charter. The Committee shall also review the adequacy of this Charter on an annual basis and recommend any proposed amendments to the Board for approval. This evaluation should also set forth the goals and objectives of the Committee for the upcoming year. The Committee may conduct this performance evaluation in such manner as the Committee, in its business judgment, deems appropriate.

ARTICLE 3
ROLES AND RESPONSIBILITIES

3.1 The overall duties and responsibilities of the Committee shall be as follows:

(a) annually review and approve:

(i) corporate goals and objectives relevant to senior executive officers;

(ii) evaluate the performance of senior executive officers and each senior executive officer's performance in light of those goals and objectives;

(iii) compensation packages for all senior executive officers;

(iv) recommend to the Board for approval the compensation level for senior executive officers based on the evaluation. In determining such compensation, the Committee will consider the Company's performance and relative shareholder return and the compensation of senior executive officers at comparable companies. Additionally, the Committee may consider input from the Chief Executive Officer (the "**CEO**") on senior executive compensation, but the CEO may not provide input with respect to his or her own compensation;

(b) annually review the compensation systems that are in place for employees of the Company in order to ensure the fairness and appropriateness of the compensation of all employees, including incentive compensation plans and equity-based plans, and an assessment of any risks associated with the Company's compensation plans, policies and practices;

(c) administer and make recommendations to the Board regarding the adoption, amendment or termination of the Company's incentive compensation plans and equity-based plans (including specific provisions) in which the CEO and senior executive officers may participate;

(d) ensure that all necessary shareholder and regulatory approvals have been obtained for equity-based compensation plans;

(e) recommend to the Board compensation and expense reimbursement policies for directors;

(f) review and approve employment agreements, severance arrangements, deferred compensation arrangements and change in control agreements and other similar arrangements for the senior executive officers;

(g) review and consider the Company's clawback policy, as amended from time to time, in connection with the Committee's review of plans and compensation decisions; oversee the administration of any mandatory clawback policy and determine the extent, if any, to which incentive-based compensation of the relevant employees and former employees should be recouped or forfeited where not required under applicable listing standards;

(h) compare on an annual basis the total remuneration (including benefits) and the main components thereof for the senior executive officers with the remuneration practices in the same industry;

(i) establish levels of director compensation, including retainers, meeting fees, equity-based plans and other similar components of director compensation for Board approval, based on reviews of director compensation of comparable companies;

(j) review and recommend to the Board for its approval disclosure regarding executive and director compensation in the management proxy circular and in any offering documents prior to their public release;

(k) review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for its approval, including, but not limited to;

    (i) whether this Charter adequately addresses the matters that are or should be within its scope and shall recommend such changes as it deems necessary or appropriate; and

    (ii) the Committee shall address all matters that it considers relevant to its performance, including at least the following: the adequacy, appropriateness and quality of the information and recommendations presented by the Committee to the Board, the manner in which they were discussed or debated, and whether the number and length of meetings of the Committee were adequate for the Committee to complete its work in a thorough and effective manner; and

(l) review and make recommendations to the Board on the number and frequency of stock option grants to employees;

(m) monitor compensation and regulatory developments and trends and solicit independent advice as the Committee deems appropriate; and

(n) perform any other activities consistent with this Charter and governing law, as the Committee or the Board deems necessary or appropriate.

3.2 The duties and responsibilities of the Committee Chair shall be as follows:

The fundamental responsibility of the Committee Chair is to be responsible for the management and effective performance of the Committee and provide leadership to the Committee in fulfilling its mandate and any other matters delegated to it by the Board. To that end, the Committee Chair's responsibilities include:

a) working with the Chairman of the Board and the Secretary to establish the frequency of Committee meetings and the agendas for meetings;

b) providing leadership to the Committee and presiding over Committee meetings;

c) facilitating the flow of information to and from the Committee and fostering an environment in which Committee members may ask questions and express their viewpoints;

d) reporting to the Board with respect to the significant activities of the Committee and any recommendations of the Committee;

e) leading the Committee in annually reviewing and assessing the adequacy of its mandate and evaluating its effectiveness in fulfilling its mandate; and

f) taking such other steps as are reasonably required to ensure that the Committee carries out its mandate.

ARTICLE 4
EFFECTIVE DATE

4.1 This Charter was adopted by the Board on October 15, 2021.

4.2 This Charter was amended by the Board on September 3, 2026.