



REMUNERATION POLICY

1. KEY MANAGEMENT PERSONNEL REMUNERATION

The Board's policy for determining the nature and amount of remuneration for key management personnel of Infinity Lithium Corporation Limited ("Infinity" or the "Company") is as follows:

The remuneration policy, setting the terms and conditions for the key management personnel, was developed and approved by the Board.

All key management personnel receive a base salary (which is based on factors such as length of service and experience) and their package may include superannuation, fringe benefits, options and performance incentives.

The Board reviews key management personnel packages annually by reference to the Company's performance, executive performance and comparable information from industry sectors.

The Board's remuneration policy is designed to attract the highest calibre of executives and reward them for performance that results in long-term growth in shareholder wealth.

The key management personnel receive a superannuation guarantee contribution required by the government, which is currently 9.5%, and do not receive any other retirement benefits.

2. EMPLOYEE OPTION ARRANGEMENTS

When considered appropriate, key management personnel are invited to participate in employee option arrangements. Options are typically valued using the Black-Scholes option pricing model.

3. NON-EXECUTIVE DIRECTORS REMUNERATION

The Board policy is to remunerate Non-Executive Directors at market rates for time, commitment and responsibilities. The Board determines payments to the Non-Executive Directors and reviews their remuneration annually, based on market practice, duties and accountability. Independent external advice is sought when required.

The maximum aggregate amount of fees that can be paid to Non-Executive Directors is subject to approval by shareholders at the Annual General Meeting. Fees for Non-Executive Directors are not linked to the performance of the Company. However, to align Directors' interests with shareholder interests, the Directors are encouraged to hold shares in the Company and, subject to shareholder approval, are able to participate in employee incentive arrangements.

4. PERFORMANCE-BASED REMUNERATION

The Company is an exploration entity and therefore speculative in terms of performance. Consistent with attracting and retaining talented executives, Directors and senior executives are paid market rates associated with individuals in similar positions, within the same industry. The Board does not endorse the use of bonus payments for Directors and senior executives at this point in time. Performance incentives will be considered in the event that Infinity moves from an exploration to a producing entity, and key performance indicators such as growth and profits will be used as measurements for assessing Board performance.

5. COMPANY PERFORMANCE, SHAREHOLDER WEALTH AND DIRECTORS & EXECUTIVE REMUNERATION

The remuneration policy has been tailored to increase goal congruence between shareholders, Directors and executives. When considered appropriate and subject to shareholder approval, if required, the Company may issue options to some Directors and key executives to encourage the alignment of personal and shareholder interests.

6. KEY TERMS OF EMPLOYMENT CONTRACTS

The contracts for service between the Company and its Directors are on a continuing basis, the terms of which are not expected to change in the immediate future. Upon retirement, key management personnel are paid employee benefit entitlements accrued to date of retirement.

The employment contract states a one to three month resignation notice period. The Company may terminate an employment contract without cause by providing written notice or making payment in lieu of notice based on the individual's annual salary component.

Approved by the board

Adopted: 29 June 2015

Reviewed: September 2019