

NOMINATING COMMITTEE CHARTER (the "Charter")

I. MANDATE

The Nominating Committee (the "**Committee**") of the Board of Directors (the "**Board**") of EMX Royalty Corporation (the "**Company**") shall assist the Board in discharging its duties with respect to director nominees and, in particular, shall:

- (a) assist the Board by identifying, on an annual basis, individuals qualified to become Board members, and recommend to the Board the director nominees for the next annual general meeting of shareholders;
- (b) assist the Board in the event of any vacancy on the Board between annual general meetings of shareholders by identifying individuals qualified to become Board members, and recommend to the Board qualified individuals to fill any such vacancy; and
- (c) recommend to the Board, on an annual basis, director nominees for each Board committee.

II. STRUCTURE

A. Composition

The Committee will be comprised of at least three directors of the Company, each of whom meets the independence and other requirements set out below.

Each member of the Committee must meet the independence requirements of all applicable Canadian and United States securities laws and stock exchange rules, including the requirements of National Instrument 52-110 of the Canadian Securities Administrators and the New York Stock Exchange, unless an exemption is available. These rules provide, without restricting such definitions, that a Committee member is independent if he or she has no direct or indirect material relationship with the Company. A "material relationship" is a relationship which could, in the view of the Company's Board, be reasonably expected to interfere with the exercise of a member's independent judgement.

Members of the Committee shall be appointed by the Board and shall serve at the pleasure of the Board and for such term or terms as the Board may determine or until earlier resignation. The Board may remove any member from the Committee at any time with or without cause.

B. Chair

Unless the Board appoints a Chair of the Committee (the "**Committee Chair**"), the Committee shall elect one member of the Committee as the Committee Chair by the majority vote of all of the members of the Committee. The Committee Chair shall call, set the agendas for, and chair all meetings of, the Committee.

C. Meetings

- (a) The Committee shall meet in person or by conference call as frequently as necessary to carry out its responsibilities under this Charter, but not less than once per year.
- (b) At each meeting, a quorum shall consist of a majority of members comprising the Committee.
- (c) With the assistance of the Corporate Secretary of the Company, the Committee Chair shall be responsible for calling the meetings of the Committee, establishing meeting agendas with input from management and supervising the conduct of the meetings.
- (d) The Committee shall maintain minutes of its meetings, report regularly to the Board on its activities, and make recommendations to the Board as appropriate.
- (e) The minutes of all meetings shall be recorded by the Corporate Secretary of the Company or such other person as appointed by the Committee Chair.
- (f) The Committee may request that any officer or other employee of the Company, or any representative of the Company's legal counsel or other advisors, attend a meeting or meet with any members or representatives of the Committee but no officer or employee may be present during voting or deliberations on director nominees.

III. RESPONSIBILITIES AND AUTHORITY

A. Introduction

The duties and responsibilities of the Committee include:

- (a) reviewing, on a periodic basis, the composition of the Board to ensure that an appropriate number of independent directors sit on the Board;
- (b) analyzing the needs of the Board when vacancies arise on the board and recommending nominees who meet such needs;
- (c) ensuring that an appropriate selection process for new nominees for election or appointment to the Board is in place;
- (d) recommending to the Board, on an annual basis, nominees for election as directors for the next annual general meeting of shareholders;
- (e) recommending to the Board the nominees for appointment to Committees of the Board and their respective Chairs on at least an annual basis;
- (f) reviewing and reassessing the performance of the Committee and the adequacy of this Charter annually and submitting any proposed changes to the Board for approval; and
- (g) performing any other functions as requested by the Board.

In making its recommendations, the Committee should consider the competencies and skills that:

- (a) the Board considers to be necessary for itself, as a whole, to possess;
- (b) the Board considers each existing director to possess; and
- (c) each new nominee will bring to the boardroom.

The Committee should also consider whether each new nominee can devote sufficient time and resources to his or her duties as a member of the Board.

B. Authority

The Committee may request that any officer or employee of the Company attend a Committee meeting.

The Committee shall have the authority to retain and terminate any search firm to be used to identify director candidates. The Committee shall have authority to approve the search firm's fees and other retention terms, at the Company's expense.

The Committee shall have the authority to retain and terminate legal counsel and other advisors to provide it with independent advice and assist it with the review of any director candidates. The Committee shall have authority to approve the legal counsel's and other advisor's fees and other retention terms, at the Company's expense.

C. Performance Evaluations

The Committee shall prepare and review with the Board an annual performance evaluation of the Committee, which evaluation shall compare the performance of the Committee with the requirements of this Charter. The performance evaluation shall also recommend to the Board any improvements to this Charter deemed necessary or desirable by the Committee. The performance evaluation shall be conducted in such manner as the Committee deems appropriate. The report to the Board may take the form of an oral report by the Committee Chair or any other member of the Committee designated by the Committee to make the report.

D. Review of Charter

Each year, the Committee will review the need for changes in this Charter and recommend any proposed changes to the Board for approval.

IV. MODIFICATION OR WAIVER

Any change in, or waiver of, this Charter must be reviewed and approved by the Board.

Any amendments or waivers of this Charter will be disclosed as required by applicable laws, rules or securities market regulations.

V. PUBLIC DISCLOSURE OF CHARTER

This Charter will be included on the Company's website.

This Charter, as amended, was approved by the Board on February 23, 2023.