

CHARTER OF THE COMPENSATION COMMITTEE
OF THE BOARD OF DIRECTORS OF
DYNARESOURCE, INC.

AS ADOPTED BY THE BOARD ON

July 15, 2022

I. PURPOSE

The Compensation Committee (the “*Committee*”) of the Board of Directors of DynaResource, Inc. (the “*Company*”) is appointed by the Board of Directors (the “*Board*”) to perform the Board’s responsibilities with respect to all forms of compensation for the Company’s executive officers and to administer the Company’s equity-based incentive plans for employees and persons. This Charter sets forth the authority and responsibility of the Committee for evaluating and approving executive officer compensation arrangements, plans, policies, and programs of the Company, and for administering the Company’s equity-based incentive plans (the “*Equity Plans*”). The Committee will ensure that the Company’s compensation programs are competitive, designed to attract and retain highly qualified directors, officers and employees, encourage high performance, promote accountability and assure that employee interests are aligned with the interests of the Company’s stockholders.

II. MEMBERSHIP

The Committee will consist of three or more members, with the exact number to be determined by the Board. Each of the members of the Committee will be a “Non-Employee Director,” as defined in Rule 16b-3 promulgated under Section 16 of the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”). All members of the Committee will be appointed by, and will serve at the discretion of, the Board.

The Board will appoint members to the Committee who will be approved by a majority vote of the Board. Committee members will serve during their respective term as a director, subject to earlier removal by a majority vote of the Board. Unless a Chairman, and Secretary, for the Committee is appointed by vote of the full Board, the members of the Committee may designate a Chairman, and Secretary, by majority vote of the Committee membership.

III. MEETINGS

The Committee will meet as often as it deems necessary or appropriate, in its judgment, either in person or telephonically, and at such times and places as the Committee members determine. The majority of the members of the Committee constitutes a quorum and will be empowered to act on behalf of the Committee. The Committee will maintain written minutes of its meetings.

IV. AUTHORITY AND RESPONSIBILITIES

The principal processes of the Committee in carrying out its oversight responsibilities are set forth below. These processes are set forth as a guide with the understanding that the Committee may supplement them as appropriate and may establish policies and procedures from time to time that it deems necessary or advisable in fulfilling its responsibilities.

1. The Committee will have the authority to review and oversee the Company’s overall compensation philosophy, and to oversee the development and implementation of

compensation programs aligned with the Company's business strategy.

2. The Committee will have the sole authority to determine the form and amount of compensation to be paid or awarded to the Chief Executive Officer ("CEO") and all other executive officers of the Company.
3. The Committee will periodically review and approve all matters related to CEO compensation and determine (i) the salary paid to the CEO, (ii) the grant of all cash based bonuses and equity compensation to the CEO, (iii) the entering into or amendment or extension of any employment contract or similar arrangement with the CEO, (iv) any CEO severance package, (v) material perquisites provided to the CEO and (vi) any other CEO compensation matter that may arise from time to time as directed by the Board. The compensation decisions with regard to CEO compensation matters will incorporate the review of the CEO's performance against pre-established business and individual objectives conducted annually by the Board. In determining the long-term incentive component of the CEO's compensation, the Committee may consider among other things: the Company's performance and relative stockholder return, the value of similar incentive awards to chief executive officers at companies the Committee determines comparable based on factors it selects, and the incentive awards given to the Company's CEO in prior years.
4. For all executive officers other than the CEO, the Committee, in consultation with the CEO, will periodically review and approve the corporate goals and objectives relevant to executive officers' compensation. In light of these goals and objectives, the Committee, in consultation with the CEO, will determine (i) the salary paid to executive officers, (ii) the grant of cash-based bonuses and equity compensation provided to executive officers, (iii) the entering into or amendment or extension of any employment contract or similar arrangement with executive officers, (iv) executive officers' severance, (v) material perquisites provided to executive officers and (vi) any other executive officer compensation matter that may arise from time to time as directed by the Board. In determining the long-term incentive component of executive officers' compensation, the Committee will consider the same factors pertaining to such compensation that it considers for that element of the CEO's compensation.
5. The Committee will periodically review and make recommendations to the Board with respect to adoption and approval of, or amendments to, all Equity Plans, and the shares and amounts reserved thereunder after taking into consideration the Company's strategy of long-term and equity-based compensation. The Committee will also periodically review and make recommendations to the Board with respect to adoption and approval of, and amendments to, all cash-based incentive plans for executive officers.
6. The Committee will: (i) approve grants of stock, stock options or stock rights to employees and persons eligible for such grants (including grants in compliance with Rule 16b-3 promulgated under the Exchange Act to individuals who are subject to Section 16 of the Exchange Act); (ii) determine the Company's policy regarding the timing of such grants of stock, stock options or stock rights; and (iii) interpret the Equity Plans and grants thereunder.

7. The Committee will perform such duties and responsibilities as may be assigned to this Committee under the terms of any incentive-compensation, equity-based compensation, deferred compensation, or other plan in the Company's executive benefit program.
8. If required by applicable rules and regulations, the Committee will participate, with management, in the preparation of the Compensation Discussion and Analysis and recommend to the Board its inclusion in the proxy statement.
9. If required by applicable rules and regulations, the Committee will provide the Compensation Committee Report for inclusion in the Company's proxy statement or annual report on Form 10-K that complies with the rules and regulations of the SEC.
10. The Committee will oversee the Company's compliance with SEC rules and regulations regarding shareholder approval of certain executive compensation matters, including advisory votes on executive compensation and the frequency of such votes.
11. The Committee will review and recommend to the Board the adoption of or changes to the compensation of the Company's independent directors.
12. The Committee will make regular reports to the Board following meetings of the Committee, and as otherwise requested by the Board. The Committee will also make recommendations to the Board within the scope of its functions.
13. The Committee will review this Charter annually and recommend to the Board any changes it determines are appropriate.
14. The Committee will have the sole authority and right, when it so determines to be necessary or appropriate, to retain and obtain the advice of compensation consultants, or other advisors, to assist the Committee to perform its functions. Before engaging or receiving advice from a compensation consultant or any other advisor, the Committee will consider the independence of each such advisor and the policies and procedures of such advisor that are designed to prevent conflicts of interest.
15. The Committee will review the form, terms and provisions of employment and similar agreements with the Company's executive officers and any amendments thereto.
16. The Committee will review and, if appropriate, approve related party transactions, until such time as a formal audit committee of the Board is chartered.
17. The Committee will perform any other activities required by applicable law, rules, or regulations, including the rules of the SEC and any exchange or market on which the Company's capital stock is traded, and perform other activities that are consistent with this Charter, the Company's certificate of incorporation and bylaws, and governing laws, as the Committee or the Board deems necessary or appropriate.
