

PEMBROOK MINING CORP.
("the Company")

OPTIONS GRANT POLICY

The policy of Pembrook Mining Corp. regarding options grants is as follows:

1. All full-time employees are eligible for options.
2. Consultants and part-time employees may be eligible for options, at management's discretion.
3. The Board of Directors must approve in advance any grant in excess of 100,000 options.
4. The CEO may make grants to any new hire, consultant or part-time employee of up to and including 100,000 options, providing:
 - a. Grants fall within 20% of the grant target for that group of employee (e.g., geologist, senior geologist, etc.)
 - b. Board ratification of the grant is obtained promptly following the grant, by written consent, oral telephonic vote, or a vote in person at a meeting of the Board. In no case shall Board ratification occur over one month from the date of grant.
 - c. The term and vesting profile of the options is the same as the standard terms being used for new grants at the time of grant.
 - d. The exercise price of the grant is at or above the average closing stock price for the five trading days prior to the first day of employment of the employee.
5. For employees, the grant date should be the first day of employment of the new employee, or the first day following the employee's probationary period, at management's discretion. In no case shall it occur before the first day of employment of the new employee.
6. Wherever practical, the CEO is encouraged to obtain advance Board consent to any grant over 50,000 options by voice or in writing, prior to the grant being made. Such consent may be obtained from the Chair of the Compensation Committee or the Chair of the Board, as delegates of the full Board.

Ongoing grants and "refresh" grants must be approved in advance of the date of grant by the Compensation Committee, the Board or its designates.