

**GOLD RESOURCE CORPORATION**  
**COMPENSATION COMMITTEE CHARTER**

Confirmed December 30, 2016

***Purpose and Authority***

The purpose of the Compensation Committee (the “Committee”) is to discharge the responsibilities of the Board of Directors (the “Board”) relating to compensation of the Company’s executive officers. The Committee shall have overall responsibility for approving and evaluating officer compensation plans, policies and programs of the Company.

The Committee shall determine the compensation of the Company’s Chief Executive Officer. At least annually, the Committee shall conduct an evaluation of Chief Executive Officer and senior executive officer performance, compensation and retention terms. The Committee shall also have all authority necessary to fulfill the duties and responsibilities assigned to the Committee in this Charter or otherwise assigned to it by the Board.

***Composition***

***Independence***

The Committee shall be composed of three or more directors, as determined by the Board, each of whom shall meet the independence requirements established by the NYSE MKT.

***Appointment and Removal of Members***

The members of the Committee shall be appointed by the Board. The Board may remove any member from the Committee at any time with or without cause.

***Duties and Responsibilities***

The Committee shall have the following duties and responsibilities, in addition to any duties and responsibilities assigned to the Committee from time to time by the Board.

***Compensation Philosophy and Goals***

- Develop executive compensation philosophy and establish and annually review and approve policies regarding executive compensation programs and practices.

***CEO and Executive Compensation***

- Review and approve corporate goals and objectives relevant to the Chief Executive Officer's compensation, evaluate the Chief Executive Officer's performance in light of those goals and objectives and set the Chief Executive Officer's compensation based on this evaluation.
- Review the Chief Executive Officer's recommendations with respect to, and approve annual compensation for, the Company's other executive officers.
- Establish and administer annual and long-term incentive compensation plans for key executives.
- Review and approve and, where appropriate, submit to the Company's shareholders on behalf of the full Board of Directors, incentive compensation plans and equity-based plans.
- Interpret and administer all Company equity incentive plans, including approval of terms and conditions of awards to be granted thereunder and any amendments to such awards, to prescribe, amend and rescind any policies or rules as it may deem necessary or advisable to administer such plan to the extent not contrary to the express provisions of the plans.
- Review and approve changes to executive compensation policies and programs.
- Review and approve all special executive employment, compensation and retirement arrangements.
- If the Committee determines that the services of a consultant would be helpful, the Committee may retain a consultant to assist in the evaluation of a director, CEO or senior executive compensation but only after taking into consideration all factors relevant to the adviser's independence from management, including those specified in NYSE Listing Standards and SEC rules. The Committee shall have the sole authority to approve the consultant's fees and other retention terms.
- The Committee shall 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, and the requirement under NYSE rules that, with limited exceptions, shareholders approve equity compensation plans.

#### *Director Compensation*

- Establish and review levels of director compensation in light of the goals those goals and objectives and set the Chief Executive Officer's compensation based on this evaluation.

### *Reports*

- Provide minutes of Committee meetings to the Board and report to the Board on any significant matters arising from the Committee's work, including awards for top executives and special executive employment, compensation and retirement arrangements.
- Prepare the report on executive compensation required by the rules of the Securities and Exchange Commission to be included in the Company's annual proxy statement.

### *Management Selection, Review and Development*

- Determine procedures for selection of the Chief Executive Officer and other senior management.
- Determine procedures for Board review of, and for communicating such review to, the Chief Executive Officer and other senior management.
- Develop guidelines for, and monitor compliance with, long-range succession planning.
- Develop and maintain, in consultation with the Chair of the Board and the Chief Executive Officer, a short-term succession plan for unexpected situations affecting the Chief Executive Officer and senior management.
- Monitor procedures relating to executive development.

### *Meetings*

The Committee shall hold at least one and as many meetings annually as are necessary or appropriate in order for the Committee to fulfill its responsibilities. In the absence of a member designated by the Board to serve as chair, the members of the Committee may appoint from among their number a person to preside at their meetings. When appropriate, the Committee may meet in separate executive session with management, employees, internal auditor, if applicable, and the independent auditor to discuss matters that the Committee or the other groups believe warrant Committee attention.

### *Evaluation*

The Committee shall review and reassess this Charter at least annually and, so long as the Committee is comprised of all of the independent directors of the Board and comprise a majority of the Board, make any changes to this charter considered appropriate by the Committee and to compare its performance with the requirements of this charter and set forth the objectives for following years and to report to the Board regarding the same.