

The Disclosure Committee (the “Committee”) Charter (the “Charter”) of Clearly Canadian Beverage Corporation (the “Company”) has been adopted by the Board of Directors, Chief Executive Officer and the Chief Financial Officer of the Company (the “Senior Officers”).

Purpose

The purpose of the Committee is to assist the Senior Officers in fulfilling their responsibility to oversee the accuracy, completeness and timeliness of the disclosures made by the Company. The Committee is at all times subject to the oversight and supervision of and shall report directly to the Senior Officers.

In carrying out its responsibilities, the Committee believes that the policies and procedures delineated in this Charter should remain flexible, in order to react best to changing business and regulatory requirements. To fulfill its responsibilities and duties, the Committee shall:

- (1) Consider the materiality of information required to be disclosed to the Company’s shareholders, the SEC and the investment community and determine disclosure obligations on a timely basis.
- (2) Design and establish controls and other procedures (some of which may already be used by the Company) that are designed to ensure that information required to be disclosed by the Company to the Company’s shareholders, the SEC or the investment community is (i) recorded, processed, summarized and reported on a timely basis according to applicable laws and regulations and (ii) accumulated and communicated to the Company’s management, including the Senior Officers, as appropriate to allow timely decisions regarding required disclosure (the “Disclosure Controls and Procedures”).
- (3) Monitor on an on-going basis the effectiveness of the Company’s Disclosure Controls and Procedures and recommend any improvements or changes to the Disclosure Controls and Procedures to the Senior Officers, as necessary.
- (4) Review, supervise the preparation of and coordinate the disclosure to external parties of (i) periodic and current reports, information circulars, registration statements and any other information filed with the SEC, (ii) press releases containing financial information or guidance or information regarding material acquisitions or dispositions or other information material to the Company’s shareholders, (iii) correspondence broadly disseminated to shareholders and investors, (iv) analyst or investor presentations and presentations at industry conferences, (v) presentations to lenders and rating agencies and (vi) information included on the Company’s corporate website other than the information described in (i) through (v) above (collectively, the “Disclosure Statements”) and review disclosure policies for information included on the Company’s corporate website.
- (5) Implement policies and procedures to evaluate the effectiveness of the design and operation of the Disclosure Controls and Procedures within 90 days of the filing of annual reports on

Form 20-F (the “annual reports”) and determine if any changes or improvements to the Disclosure Controls and Procedures are necessary in connection with the preparation of the Company’s upcoming annual report (or other Disclosure Statement), taking into account any material changes to the Company’s business or organization or any ascertainable trends, evolving regulatory developments or changing industry practices.

- (6) Facilitate the flow of information relevant to the preparation of the Disclosure Statements and monitor on an on-going basis the proper collection, processing and channeling of material information from the operations level to the Committee.
- (7) Discuss with the Senior Officers as well as the Audit Committee of the Board of Directors of the Company, the independent auditors of the Company and others, as appropriate, relevant information relating to the Committee’s proceedings, the preparation of the annual reports and other Disclosure Statements and the evaluation of the Disclosure Controls and Procedures.
- (8) Coordinate the training and continuing education of personnel involved in the disclosure process, including Committee members and the Senior Officers, regarding SEC and other applicable rules and regulations, financial reporting and best practices.
- (9) Certify to the Senior Officers prior to the filing of each periodic report with the SEC that the Committee has complied with all of its policies and procedures and fulfilled its responsibilities and evaluated the effectiveness of the Disclosure Controls and Procedures.
- (10) Prepare a report describing the proceedings of the Committee and the procedures followed with respect to the filing of each periodic report with the SEC to evidence the Committee’s compliance with the Disclosure Controls and Procedures.
- (11) Review and reassess, at least annually, the adequacy of this Charter and make recommendations to the Senior Officers, as conditions dictate, to update this Charter.

In fulfilling its responsibilities, the Committee shall have full access to the Company’s books, records, facilities or personnel.

Composition

The Committee shall initially be comprised of the following positions: Chief Executive Officer; Chief Financial Officer. The Senior Officers shall replace any member of, or appoint any new member to, the Committee at any time and from time to time.

The Senior Officers may designate two or more Committee members, at least one of whom is knowledgeable about SEC and other applicable rules and regulations with respect to disclosure and at least one of whom is knowledgeable about financial reporting, who can, acting together, act in lieu of the Committee when time and circumstances do not permit the entire Committee to meet.

The Senior Officers shall appoint one member of the Committee as chair (i.e. the CFO). The chair shall be responsible for scheduling and presiding over meetings and preparing agendas.

The Committee shall appoint one member of the Committee as a disclosure monitor responsible for overseeing the operational aspects of the Disclosure Controls and Procedures. The disclosure monitor shall be knowledgeable about SEC rules and regulations with respect to disclosure. The disclosure monitor shall be responsible for managing the drafting and preparation of the annual report and Disclosure Statements, organizing the documentation of the Disclosure Controls and Procedures and coordinating the on-going continuing education of the Committee members and other personnel, as appropriate, with respect to disclosure requirements and best practices.

Meetings

The Committee shall meet as often as circumstances dictate to (i) ensure the accuracy, completeness and timeliness of the Disclosure Statements and (ii) evaluate the effectiveness of the design and operation of the Disclosure Controls and Procedures on an annual and periodic basis. The Committee also shall meet with the Senior Officers in the course of the preparation, review and certification of each quarterly report.

Other Responsibilities

The Committee shall meet with and submit to the Senior Officers for their approval an initial set of Disclosure Controls and Procedures, including policies and procedures of this Committee, as well as policies and procedures to evaluate the effectiveness of the design and operation of the Disclosure Controls and Procedures.

The Committee also shall have such other responsibilities as the Senior Officers may assign to it from time to time.