

CEYLON GRAPHITE CORP.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Annual General and Special Meeting (the “**Meeting**”) of the shareholders (the “**Shareholders**”) of Ceylon Graphite Corp. (the “**Company**”) will be held in the Board Room at 1030 Georgia Street, 17th Floor, Vancouver, BC, on September 13, 2022, at the hour of 11:30 A.M. (Vancouver time) for the following purposes:

1. To receive the audited financial statements of the Company for the financial years ended March 31, 2022 and 2021 together with the report of the auditors thereon;
2. To elect the directors of the Company for the ensuing year;
3. To consider, and if deemed appropriate, to pass, with or without variation, an ordinary resolution, as more fully described in the Circular, re-approving the stock option plan of the Company;
4. To appoint Manning Elliott LLP, as the Auditors for the Company for the ensuing year and to authorize the directors to fix the Auditor’s remuneration; and
5. To transact such other business as may be properly brought before the Meeting or any postponement or adjournment thereof.

The record date for the determination of Shareholders entitled to receive notice of, and to vote at, the Meeting or any adjournments or postponements thereof is August 2, 2022 (the “**Record Date**”). Shareholders whose names have been entered in the register of Shareholders at the close of business on the Record Date will be entitled to receive notice of, and to vote, at the Meeting or any adjournments or postponements thereof.

The Company has elected to use the notice-and-access provisions adopted by the Canadian Securities Administrators (“**Notice-and-Access**”) to distribute proxy-related materials to Shareholders. Notice-and-Access is a set of rules that allow reporting issuers to post electronic versions of proxy-related materials on SEDAR and on one additional website, rather than mailing paper copies to Shareholders. The use of Notice-and-Access will reduce the Company’s printing and mailing costs and is more environmentally friendly as it will help to reduce paper use. Shareholders have the right to request hard copies of any materials posted online by the Company under Notice-and-Access. The Company will not use procedures known as “stratification” in relation to the use of the Notice-and-Access provisions. Meeting materials, including the Company’s management information circular (the “**Circular**”, are available under the Company’s website at www.ceylongraphite.com, SEDAR profile at www.sedar.com and on the Computershare Investor Services Inc. (“**Computershare**”) website at www.computershare.com/ca/en. Shareholders may also obtain paper copies of the Circular, financial statements and MD&A free of charge by calling Computershare at 604-661-9400 or by sending an email to dave.bains@computershare.com at least seven business days in advance of 5:00 p.m. (Toronto time) on September 9, 2022.

The accompanying Circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this notice. A registered Shareholder who is unable to attend the Meeting in person is entitled to appoint a proxyholder to attend and vote in his stead. If you cannot be personally present, please refer to the notes accompanying the enclosed instrument of proxy and then complete and deposit the instrument of proxy with Computershare Investor Services Inc., 8th Floor 100 University Avenue, Toronto, Ontario M5J 2Y1 By telephone at 1-866-732-8683; by Fax: 1-866-249-775 (toll free North America) or by Internet voting at www.investorvote.com entering the 15 digit control number.

The instrument of proxy must be signed by the registered Shareholder or by his or her attorney authorized in writing, or, if the registered Shareholder is a corporation, by an officer or director thereof as an authorized signatory. The completed instrument of proxy must be deposited at the office of Computershare Investor Services Inc. at least 48 hours before the time of the Meeting (excluding Saturdays, Sundays and holidays), or any adjournment thereof.

The enclosed instrument of proxy is solicited by management, but you may amend it, if you so desire, by striking out the names of the management proxy holders shown and inserting in the space provided the name of the person you wish to represent you at the meeting.

If you are a non-registered Shareholder and have received these materials through your broker, custodian, nominee or other intermediary, please complete and return the form of proxy or voting instruction form provided to you by your broker, custodian, nominee or other intermediary in accordance with the instructions provided therein.

The Company intends to hold the Meeting in person. However, in view of the current and rapidly evolving COVID-19 outbreak, the Company asks that, in considering whether to attend the Meeting in person, shareholders follow the instructions of the Public Health Agency of Canada (PHAC) (<https://www.canada.ca/en/public-health/services/diseases/2019-novel-coronavirus-infection.html>). In view of the COVID-19 pandemic, the Company encourages Shareholders to consider voting their common shares via proxy rather than attending the Meeting in person, particularly if they are experiencing any of the described COVID-19 symptoms of fever, cough or difficulty breathing. Access to the Meeting will, subject to the Articles of the Company, be limited to essential personnel and registered Shareholders and proxyholders entitled to attend and vote at the Meeting. The Company may take additional precautionary measures in relation to the Meeting in response to further developments with the COVID-19 outbreak. In the event it is not possible or advisable to hold the Meeting in person or a decision is made to change the date, time or location of the Meeting, the Company will announce, by press release, alternative arrangements for the Meeting as promptly as practicable. The press release will be available under the Company's profile on SEDAR (www.sedar.com). **If you are planning to attend the Meeting, please check our press releases on SEDAR (www.sedar.com) before attending the Meeting. You can dial in for the Meeting by calling 1-604-714-3600.**

DATED at Vancouver, British Columbia, this 2nd day of August, 2022.

ON BEHALF OF THE BOARD

"Don Baxter"

Don Baxter
Chief Executive Officer