

MARGARET LAKE DIAMONDS INC.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (the “**Meeting**”) of the shareholders of Margaret Lake Diamonds Inc. (the “**Company**”) will be held on Tuesday, December 30, 2025, at Suite 501, 3292 Production Way, Burnaby, B.C., V5A 4R4 at 10:00 a.m. (Pacific Time) for the following purposes:

1. to receive the audited annual financial statements of the Company for its financial year ended May 31, 2025, together with the auditor’s reports thereon;
2. to set the number of directors of the Company at four (4);
3. to elect the directors of the Company for the ensuing year;
4. to appoint Adam Sung Kim Ltd., Chartered Professional Accountant as auditors of the Company and to authorize the directors of the Company to fix their remuneration;
5. to consider, and if thought fit, to pass an ordinary resolution, with or without variation, an ordinary resolution ratifying, confirming and approving the Company’s new form of Omnibus Incentive Plan, as more particularly described in the accompanying management information circular; and
6. to transact such other business that may properly come before the Meeting, and any adjournment thereof.

The Company’s board of directors (the “**Board**”) has fixed November 25, 2025 as the record date for the determination of Shareholders entitled to receive notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered Shareholder at the close of business on that date is entitled to receive such notice and to vote at the Meeting in the circumstances set out in the accompanying Circular.

If you are a registered Shareholder of the Company and are unable to attend the Meeting in person, please complete, date and sign the accompanying form of proxy and deposit it with the Company's transfer agent, Endeavor Trust Corporation, 702 – 777 Hornby Street, Vancouver, British Columbia, V6Z 1S4, no later than 10:00 a.m. (Pacific time) on Wednesday, December 24, 2025 or at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) before the time and date of any adjournment or postponement of the Meeting.

If you are a non-registered Shareholder and received this notice of Meeting (“**Notice**”) and accompanying materials through a broker, a financial institution, a participant, a trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan or other similar self-administered savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds your securities on your behalf (the “**Intermediary**”), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

DATED at Vancouver, British Columbia, this 28th day of November, 2025.

BY ORDER OF THE BOARD

(signed) R. Nick Horsley

R. Nick Horsley
CEO and Director