

## ION ENERGY LTD.

### NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

Notice is hereby given that an annual and special meeting (the “**Meeting**”) of the holders (the “**Shareholders**”) of common shares (the “**Common Shares**”) of Ion Energy Ltd. (the “**Corporation**”) will be held at the offices of the Corporation’s solicitors, Peterson McVicar LLP, 18 King Street East, Suite 902, Toronto, Ontario M5C 1C4, on July 5, 2023 at 10:00 a.m. (Toronto time), for the following purposes:

1. to receive the audited financial statements of the Corporation for the financial years ended December 31, 2022 and 2021, together with the report of the auditors thereon;
2. to elect five (5) directors of the Corporation for the ensuing year;
3. to appoint Kingston Ross Pasnak LLP, Chartered Professional Accountants, as the auditors of the Corporation for the ensuing year and to authorize the directors to fix their remuneration;
4. to approve the Corporation’s 10% “rolling” stock option plan for the ensuing year;
5. to consider, and if thought appropriate, to pass, with or without variation, a special resolution, approving changing the name of the Corporation to “Lithium ION Energy Ltd.”, or such other name as the board of directors, in its sole discretion, deems appropriate; and
6. to transact such other business as may properly come before the Meeting or any adjournments or postponements thereof.

The board of directors (the “**Board**”) has fixed May 26, 2023 as the record date (the “**Record Date**”) for determining the Shareholders who are entitled to receive notice of and vote at the Meeting. Only Shareholders whose names have been entered in the registers of the Corporation as at the close of business on the Record Date will be entitled to receive notice of and vote at the Meeting.

**We are inviting Shareholders to participate in the Meeting by dialing in to our conference line at: 1-416-380-7454, followed by the Conference ID:031286. Participants should dial in at least 10 minutes prior to the scheduled start time and ask to join the call. Shareholders will have an equal opportunity to participate at the Meeting through this method regardless of their geographic location. Shareholders cannot vote their common shares at the Meeting if attending via teleconference and must either vote prior to the Meeting or attend the Meeting in person in order to have their vote cast.**

Shareholders who are unable to attend the Meeting in person are requested to complete, date and sign the enclosed form of proxy and return it in the envelope provided. To be effective, the enclosed form of proxy or voting instruction form must be mailed, hand delivered, or faxed so as to reach or be deposited with TSX Trust Company, the Corporation’s transfer agent (in the case of registered holders) at 301-100 Adelaide Street West, Toronto ON, M5H 4H1; Fax: +1 416 595 9593, before 10:00 a.m. (Toronto time) on July 3, 2023. Late instruments of proxy may be accepted or rejected by the Chairman of the Meeting in his discretion and the Chairman is under no obligation to accept or reject any particular late instruments of proxy.

If you are a non-registered holder of Common Shares 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.

**DATED** this 26<sup>th</sup> day of May 2023

**BY ORDER OF THE BOARD OF DIRECTORS OF  
ION ENERGY LTD.**

*(signed) "Ali Haji"*

Ali Haji  
President & CEO