

MONARCA MINERALS INC.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual general and special meeting (the “**Meeting**”) of shareholders of Monarca Minerals Inc. (“**Monarca**” or the “**Corporation**”) will be held at 18 King St. East, Suite 902, Toronto, ON M5C 1C4 on the 15th day of June, 2021 at the hour of 10:00 a.m. (Toronto time), for the following purposes:

1. to receive the audited consolidated financial statements of the Corporation for the years ended November 30, 2020 and 2019 (with comparative statements relating to the preceding fiscal period) together with the report of the auditors thereon;
2. to elect directors;
3. to re-appoint McGovern Hurley LLP, Chartered Accountants, as auditors of the Corporation and to authorize the directors to fix their remuneration;
4. to approve, in accordance with the policies of the TSX Venture Exchange, the Corporation’s new long-term incentive plan as more particularly set out in the Management Information Circular accompanying this notice of Meeting (the “**Notice**”); and
5. to transact such further or other business as may properly come before the Meeting or any adjournment or adjournments thereof.

Accompanying this Notice is a Management Information Circular and a form of proxy including a request form to receive annual and interim financial statements and management discussion and analysis. The accompanying Management Information Circular provides information relating to the matters to be addressed at the Meeting and is incorporated into this Notice.

Shareholders are entitled to vote at the Meeting either in person or by proxy in accordance with the procedures described in the Management Information Circular accompanying this Notice. Those who are unable to attend the meeting are requested to read, complete, sign and mail the enclosed form of proxy in accordance with the instructions set out in the proxy and in the Management Information Circular accompanying this Notice.

DATED at Toronto, Ontario, this 30th day of April, 2021.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) “Carlos Espinosa”

Chief Executive Officer