

SCALING CAPITAL 1 CORP.

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON NOVEMBER 15, 2024

NOTICE IS HEREBY GIVEN that the special meeting (the "**Meeting**") of the holders (the "**Shareholders**") of common shares ("**Common Shares**") of Scaling Capital 1 Corp. ("**Scaling**" or the "**Corporation**") will be held at Royal Bank Plaza, South Tower, 200 Bay Street, Suite 2700, Toronto, ON, M5J 2J1, Canada, at 11:00 a.m. (Toronto time) on November 15, 2024, for the following purposes:

1. to fix the number of directors to be elected at the Meeting, conditional on the completion of the proposed qualifying transaction of the Corporation with Matador Gold Technologies Inc. (the "**Qualifying Transaction**"), at four (4);
2. to elect the directors of the Corporation, conditional on the completion of the Qualifying Transaction, that will hold office from the completion of the Qualifying Transaction until the next annual meeting of Shareholders or until their successors are elected or appointed in accordance with applicable laws and the constating documents of the Corporation, unless their office is vacated earlier, as more particularly set forth in the accompanying management information circular of the Corporation dated October 16, 2024 (the "**Information Circular**");
3. to consider, and, if deemed advisable, to pass, with or without variation, an ordinary resolution, the full text of which is set forth in the Information Circular, appointing Kingston Ross Pasnak LLP as the auditor of the Corporation to serve from the completion of the Qualifying Transaction until the next annual meeting of Shareholders and authorizing the board of directors of the Corporation (the "**Board**") to fix their remuneration, conditional on the completion of the Qualifying Transaction;
4. to consider, and, if deemed advisable, to pass, with or without variation, a special resolution, the full text of which is set forth in the Information Circular, authorizing the change of name of the Corporation to "Matador Technologies Inc." or such other name as the Board, in their sole discretion and subject to applicable regulatory approval, determines to be appropriate;
5. to consider, and, if deemed advisable, to pass, with or without variation, a special resolution, the full text of which is set forth in the Information Circular, approving an amendment to the articles of incorporation of the Corporation to consolidate the issued and outstanding Common Shares on the basis of one (1) post-consolidation Common Share for every 2.2727 pre-consolidation Common Shares;
6. to consider, and, if deemed advisable, to pass, with or without variation, a special resolution (the "**Continuance Resolution**"), the full text of which is set forth in the Information Circular, approving the continuance of the Corporation (the "**Continuance**") from the *Business Corporations Act* (Alberta) to the *Business Corporations Act* (Ontario);
7. to consider, and, if deemed advisable, to pass, with or without variation, an ordinary resolution of the disinterested shareholders, the full text of which is set forth in the Information Circular, approving the adoption of a new stock option plan for the Corporation, to be effective upon completion of the Qualifying Transaction, as more particularly described in the Information Circular;
8. to consider, and, if deemed advisable, to pass, with or without variation, an ordinary resolution of the disinterested shareholders, the full text of which is set forth in the Information Circular, approving the adoption of a performance and restricted share unit plan for the Corporation, to be effective upon completion of the Qualifying Transaction, as more particularly described in the Information Circular; and

9. to transact any other business as may properly be brought before the Meeting or any adjournment(s) or postponement thereof.

This Notice of Special Meeting of Shareholders (this "**Notice of Meeting**") is accompanied by the Information Circular and a form of proxy (the "**Form of Proxy**"). **The Information Circular is expressly made part of this Notice of Meeting. The Information Circular should be consulted for further details on matters to be acted upon.**

DATED as of the 16th day of October, 2024.

**BY ORDER OF THE BOARD OF
DIRECTORS OF SCALING CAPITAL 1
CORP.**

Per: (signed) "Alex Tapscott"
Alex Tapscott
Chief Executive Officer

IMPORTANT

Only holders of Common Shares of record at the close of business on October 4, 2024 (the "**Record Date**") are entitled to notice of the Meeting or any adjournment or postponement thereof and only those holders of the Common Shares of record at the close of business on October 4, 2024, or who subsequently become Shareholders and comply with the provisions of the *Business Corporations Act* (Alberta), are entitled to vote thereat.

If you are a registered Shareholder, please complete and submit the enclosed Form of Proxy or other appropriate form of proxy. Completed forms of proxy must be received by Odyssey Trust Company, by mail at Suite 702 - 67 Yonge St, Toronto, Ontario M5E 1J8, Attn: Proxy Department, in the enclosed self-addressed envelope, or by facsimile at 1-800-517-4553, not less than 48 hours, excluding Saturdays, Sundays and statutory holidays, preceding the Meeting or any adjournment or postponement thereof. You may also vote by internet voting at <https://login.odysseytrust.com/pxlogin> not less than 48 hours, excluding Saturdays, Sundays and statutory holidays, preceding the Meeting or any adjournment or postponement thereof.

If you are not a registered Shareholder, please complete the voting instruction form from your intermediary/broker and follow the instructions set out under "*Proxy Related Information - Advice to Beneficial Shareholders on Voting Their Common Shares*" in the Information Circular.

Dissent Rights

Registered Shareholders have the right to dissent with respect to the Continuation Resolution and, if the Continuation becomes effective, to be paid the fair value of their Common Shares in accordance with the provisions of Section 191 of the *Business Corporations Act* (Alberta) (the "**ABCA**"). A Shareholder's right to dissent in respect to the Continuation Resolution is more particularly described in the Information Circular under the heading "*Matters to be Considered at the Meeting - The Continuation - Right to Dissent to the Continuation Resolution*" and the text of Section 191 of the ABCA is set forth in Schedule "A" of the Information Circular.

Failure to strictly comply with the requirements set forth in Section 191 of the ABCA with respect to the Continuation Resolution may result in the loss of any right to dissent. Persons who are beneficial owners of Common Shares registered in the name of a broker, custodian, nominee or other intermediary who wish to dissent should be aware that only the registered Shareholders are entitled to dissent. Accordingly, a beneficial Shareholder wishing to exercise the right to dissent in respect of the Continuation Resolution must make arrangements for the registered Shareholder to dissent on behalf of the beneficial Shareholder or, alternatively, such beneficial Shareholder may make arrangements

for its Common Shares to be registered in such beneficial Shareholder's name prior to the time the written objection to the Continuance Resolution is required to be received by the Corporation.