



**NEXTSOURCE MATERIALS INC.
NOTICE OF THE 2021 ANNUAL MEETING OF SHAREHOLDERS**

I am pleased to give you notice that the 2021 Annual and Special Meeting (the “**Meeting**”) of holders (the “**Shareholders**”) of common shares (the “**Shares**”) of NextSource Materials Inc. (the “**Company**”) will be held virtually via live audio webcast available online using <https://us02web.zoom.us/j/87253620393> on Monday, December 6, 2021 at 10:30 a.m. (Toronto time) for the following purposes:

1. Receive the financial statements of the Company for the fiscal year ended June 30, 2021 and the Auditors’ Report thereon.
2. Elect six (6) directors of the Company, each to hold their offices until the next annual meeting of the Shareholders or until their successors have been duly elected and qualified or until the earlier of their resignation, removal or death.
3. Approve the re-appointment of MNP LLP, Chartered Accountants, as the Company’s auditors for the fiscal year ending June 30, 2022 and to authorize the Board of Directors to fix their remuneration.
4. Transact other business as may properly come before the Meeting or any adjournments thereof.

Particulars of the foregoing matters are set forth in the accompanying Management Information Circular dated October 25, 2021 (the “**Circular**”). The Board of Directors has fixed the close of business on October 25, 2021 at 5:00 p.m. (Toronto time) as the record date for the Meeting. Only registered Shareholders on the record date are entitled to notice of, and to vote at, the Meeting.

The Company will be using the notice-and-access model provided under National Instrument 51-102 – *Continuous Disclosure Obligations* and National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**Notice and Access**”) for the delivery of the Circular and other related materials of the Meeting (the “**Meeting Materials**”) to Shareholders. Under *Notice and Access*, instead of receiving printed copies of the Meeting Materials, Shareholders receive a package in the mail containing: (i) information on the Meeting date, location and purpose; (ii) a form of proxy or voting instruction form so Shareholders can vote their Shares; and (iii) information on how they may electronically access the Meeting Materials. However, the Company will mail paper copies of the Meeting Materials to those Registered and Non-Registered Shareholders who have previously elected to receive paper copies of the Meeting Materials. All of the Meeting Materials will be available electronically at <https://docs.tsxtrust.com/2084> and on SEDAR at www.sedar.com on or about November 5, 2021 and will remain on the website for one full year thereafter. Meeting Materials are also available on the Company website and are available upon request, without charge, by e-mail at TMXEInvestorServices@tmx.com, by calling toll-free 1-866-600-5869 or by following the instructions on their form of proxy or voting instruction form. Requests must be received at least 5 business days prior to the proxy cut-off date.

ALL SHAREHOLDERS ARE ENCOURAGED TO VOTE IN ADVANCE USING VOTEPROXYONLINE.COM OR BY RETURNING THE FORM OF PROXY/VOTING INSTRUCTION FORM.

If you hold your Shares directly (that is, as a “**Registered Shareholder**”), you can submit your proxy votes online through voteproxyonline.com using the control number that has been provided on the form of proxy/voting instruction form. You can also complete, date, sign and return the accompanying form of proxy/voting instruction form in the enclosed envelope to the TSX Trust Company, 100 Adelaide Street West, Suite 301, Toronto, Ontario, Canada, M5H 4H1, Attention: Proxy Department, prior to 10:30 a.m. (Toronto time) on December 2, 2021.

If you hold your Shares in “street name” (that is, as a “**Non-Registered Shareholder**”), complete, date and sign the voting instruction form that has been provided by your broker, bank or other nominee and return it in the enclosed envelope in accordance with the instructions provided by your broker, bank or other nominee.

Any Shareholder that would like to attend the Meeting can join **ELECTRONICALLY** by logging into the live audio webcast available online using <https://us02web.zoom.us/j/87253620393>. The Meeting can also be accessed by dialing (647) 374-4685 and using Zoom meeting code 872 5362 0393. Prior to attending, all attendees MUST obtain the Zoom meeting PASSCODE in order to login. The passcode can be obtained by sending an email that includes your full name (as it appears on your proxy/voting instruction form) and contact information to info@nextsourcematerials.com at least three (3) business days prior to the Meeting date. Registered Shareholders that attend electronically and that have not already voted by proxy will be permitted to vote their Shares during the Meeting by voting when prompted during the Meeting.

The Meeting for which this notice is given may be adjourned without further notice other than announcement at the Meeting or any adjournment thereof. Any business for which notice is hereby given may be transacted at any such adjourned Meeting.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) “*Craig Scherba*”

Craig Scherba,
President and Chief Executive Officer