



**NEXTSOURCE MATERIALS INC.
NOTICE OF THE 2023 ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS**

I am pleased to give you notice that the 2023 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 Teams webcast on Tuesday, December 5, 2023 at 9:00 a.m. (Toronto time) for the following purposes:

1. Receive the financial statements of the Company for the fiscal year ended June 30, 2023 and the Auditors’ Report thereon.
2. Elect seven (7) 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 Professional Accountants, as the Company’s auditors for the fiscal year ending June 30, 2024 and authorize the Board of Directors to fix their remuneration.
4. To re-approve, in accordance with the policies of the Toronto Stock Exchange, the Company’s long-term incentive plan and approve unallocated awards issuable thereunder.
5. Transact other business as may properly come before the Meeting or any adjournments thereof.

The details of the matters to be acted upon at the Meeting are set forth in the accompanying Management Information Circular dated October 24, 2023 (the “**Circular**”). The Board of Directors has fixed the close of business on October 24, 2023 at 5:00 p.m. (Toronto time) as the record date for the Meeting (the “**Record Date**”). Subject to certain exceptions, 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 (the “**Notice and Access 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 the Meeting Materials will be available electronically at <https://docs.tsxtrust.com/2084> and on SEDAR+ at www.sedarplus.ca on or about November 2, 2023 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 in your name with the Company’s transfer agent (that is, as a “**Registered Shareholder**”), the Notice and Access Package has been sent directly to you at the address on file with TSX Trust Company. Registered Shareholders are encouraged to submit your proxy votes online through voteproxyonline.com using the control number that has been provided on the form of proxy/voting instruction form. Registered Shareholders that have not voted prior to the Meeting will be permitted to vote their Shares during the Meeting.

If you hold your Shares in "street name" through a broker, bank, or other nominee (that is, as a “**Non-Registered Shareholder**”), your broker, bank, or other nominee is the Registered Shareholder and should have received the Notice and Access Package on your behalf. As a Non-Registered Shareholder, you have the right to direct your broker, bank, or other nominee on how to vote your Shares by using the voting instruction form included in the Notice and Access Package, or as otherwise provided to you. Non-Registered Shareholders that have not voted prior to the Meeting will not be permitted to vote their Shares during the Meeting.

All Shareholders that would like to attend the Meeting can join **ELECTRONICALLY** by logging into the Teams webcast through <https://www.microsoft.com/en-ca/microsoft-teams/join-a-meeting> and by entering Meeting Room ID 28193665572. Prior to attending, all attendees must request the meeting PASSCODE by sending an email that includes your full name (as it appears on your form of proxy/voting instruction form) to info@nextsourcematerials.com at least three (3) business days prior to the Meeting date.

The Meeting may be adjourned without providing further notice other than announcement at the Meeting or any adjournment thereof. Any matters to be acted upon at the Meeting may be transacted at any such adjourned Meeting.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) “*Craig Scherba*”

Craig Scherba,
Director, President and Chief Executive Officer