

OLIVE RESOURCE CAPITAL INC.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

Notice is hereby given that an annual and special meeting (the “**Meeting**”) of the shareholders (“**Shareholders**”) of Olive Resource Capital Inc. (the “**Corporation**”) will be held at 110 Yonge Street, Suite 1601 M5C 1T4 on September 19, 2025 at 11:00 a.m. (EDT), for the following purposes:

1. to receive and consider the financial statements of the Corporation for the financial year ended December 31, 2024 and the report of the auditors thereon;
2. to appoint McGovern Hurley LLP, Chartered Accountants as the auditors of the Corporation for the ensuing year and to authorize the directors to fix their remuneration;
3. to elect the directors of the Corporation for the ensuing year;
4. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution to approve, for the ensuing year, the Corporation’s long-term performance incentive plan; and
5. to transact such other business as may properly come before the Meeting or any adjournments or postponements thereof.

The nature of the business to be transacted at the Meeting is described in further detail in the accompanying management information circular of the Corporation (the “**Circular**”) under the section entitled *Matters to be Acted Upon*.

The record date for the determination of Shareholders entitled to receive notice of, and to vote at, the Meeting or any adjournments or postponements thereof is August 5, 2025 (the “**Record Date**”). Shareholders whose names have been entered in the register of Shareholders at the close of business on the Record Date will be entitled to receive notice of, and to vote at, the Meeting or any adjournments or postponements thereof.

We are inviting Shareholders to participate in the Meeting via Zoom. Shareholders wishing to attend the Meeting remotely can participate in the Zoom Meeting by following the link or dialing the relevant phone number as per the below.

Virtual Meeting Info:

<https://us06web.zoom.us/j/87602352358?pwd=K0D9LFHeNIaU6NJKmzLXjoeff6U0Zy1.1>

Meeting ID: 876 0235 2358

Passcode: 233197

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. We highly recommend Shareholders vote their Common Shares prior to the meeting.

All Shareholders are invited to attend the Meeting and may attend in person or may be represented by proxy. A “beneficial” or “non-registered” Shareholder will not be recognized directly at the Meeting for the purposes of voting common shares registered in the name of his/her/its broker; however, a beneficial Shareholder may attend the Meeting as proxyholder for the registered Shareholder and vote the common shares in that capacity. Only Shareholders as of the Record Date are entitled to receive notice of and vote at the Meeting. Shareholders who are unable to attend the Meeting in person, or any adjournments or postponements thereof, are requested to complete, date and sign the enclosed form of proxy (registered holders) or voting instruction form (beneficial holders) and return it in the envelope provided. To be effective, the enclosed form of proxy or voting instruction form must be mailed or faxed so as to reach or be deposited at Marrelli Trust Company Limited, c/o DSA Corporate Services Limited Partnership, (in the case of registered holders) at 82 Richmond St. E, Toronto, Ontario M5C 1P1, Attn: Proxy Department, Fax: 416-360-7812, not later than forty-eight (48) hours (excluding Saturdays, Sundays and

statutory holidays in the City of Toronto, Ontario) prior to the time set for the Meeting or any adjournments or postponements thereof. Proxies may also be voted online at www.voteproxy.ca.

NOTICE-AND-ACCESS

Notice is also hereby given that the Corporation has decided to use the notice-and-access method of delivery of meeting materials for the Meeting for beneficial owners of common shares of the Corporation (the "**Non-Registered Holders**") and for registered shareholders. The notice-and-access method of delivery of meeting materials allows the Corporation to deliver the meeting materials over the internet in accordance with the notice-and-access rules adopted by the Ontario Securities Commission under National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer*. Under the notice-and-access system, registered shareholders will receive a form of proxy and the Non-Registered Holders will receive a voting instruction form enabling them to vote at the Meeting. However, instead of a paper copy of the notice of Meeting, the management information circular, and related management's discussion and analysis and other meeting materials, if applicable (collectively the "**Meeting Materials**"), shareholders receive a notification with information on how they may access such materials electronically. The use of this alternative means of delivery is more environmentally friendly as it will help reduce paper use and will also reduce the cost of printing and mailing the Meeting Materials to shareholders. Shareholders are reminded to view the Meeting Materials prior to voting. The Corporation will not be adopting stratification procedures in relation to the use of notice-and access provisions.

Websites Where Meeting Materials Are Posted:

Meeting Materials can be viewed online under the Corporation's profile at www.sedarplus.ca or at <https://olive-resource.com/agm2025/>. The Meeting Materials will remain posted on the website of Marrelli Trust Company Limited at least until the date that is one year after the date the Meeting Materials were posted.

How to Obtain Paper Copies of the Meeting Materials

Shareholders may request paper copies of the Meeting Materials be sent to them by postal delivery at no cost to them. Requests may be made up to one year from the date the Meeting Materials are posted on the Corporation's website. In order to receive a paper copy of the Meeting Materials or if you have questions concerning notice-and-access, please call the Corporation's transfer agent and registrar, Marrelli Trust Company Limited, toll-free at 1-844-682-5888 or email info@marrellitrust.ca. Requests should be received by 10:00 a.m. (Eastern time) on September 10, 2025, in order to receive the Meeting Materials in advance of the Meeting.

DATED this 5th day of August, 2025.

**BY ORDER OF THE BOARD OF DIRECTORS OF
OLIVE RESOURCE CAPITAL INC.**

"Samuel Pelaez"
Samuel Pelaez
President, Director, Chief Executive Officer