

LITHIUM ROYALTY CORP.

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual meeting (the "Meeting") of holders (the "Shareholders") of common shares and convertible common shares (collectively, "Equity Shares") of Lithium Royalty Corp. (the "Company", "LRC", "our" and "we") will be held in person on June 12, 2024 at 1133 Yonge Street, 5th Floor, Toronto, Ontario at 10:00am (Toronto time), for the following purposes:

- (a) to receive the audited consolidated financial statements of the Company for the fiscal year ended December 31, 2023, together with the report of the auditor thereon;
- (b) to appoint KPMG LLP as the auditor of the Company for the ensuing year and to authorize the directors of the Company to fix the remuneration of the auditor;
- (c) to elect the directors of the Company for the ensuing year; and
- (d) to transact such other business as may properly be brought before the Meeting or any adjournment or postponement thereof.

The record date for determination of those Shareholders entitled to receive notice of and vote at the Meeting was the close of business on April 23, 2024.

The Meeting will be held in person. Registered Shareholders and duly appointed proxyholders will be able to attend, ask questions and vote at the Meeting following the instructions in the accompanying management information circular dated April 29, 2024 (the "Circular"). Non-registered Shareholders who have not duly appointed and registered themselves as a proxyholder will be able to attend the Meeting in person as guests, but guests will not be able to vote or ask questions at the Meeting.

NOTICE AND ACCESS

The Company is using the "notice and access" procedure adopted by the Canadian Securities Administrators for the delivery of the Circular and the annual consolidated financial statements and management's discussion and analysis thereon for the year ended December 31, 2023 (the "**2023 Annual Report**") and together with the Circular, the "**Meeting Materials**"), pursuant to an exemption obtained by the Company under the *Canada Business Corporations Act* (the "CBCA"). Under the notice and access procedure, you are still entitled to receive a form of proxy (or voting instruction form) enabling you to vote at the Meeting.

However, instead of receiving paper copies of the Meeting Materials, you are receiving this Notice of Meeting which contains information about how to access the Meeting Materials electronically. The principal benefit of the notice and access procedure is that it reduces costs and the environmental impact of producing and distributing paper copies of documents in large quantities.

Shareholders who have consented to electronic delivery of materials are receiving this Notice of Meeting in an electronic format. The Circular and form of proxy (or voting instruction form) for the common shares of the Company (the "**Common Shares**") provide additional information concerning the matters to be dealt with at the Meeting. You should access and review all information contained in the Circular before voting. See "Notice and Access" in the Circular for additional details.

The Meeting Materials can be viewed online on the Company's website, www.lithiumroyaltycorp.com, and under the Company's SEDAR+ profile at www.sedarplus.ca.

VOTING

Registered Shareholders may attend the Meeting in person or may be represented by proxy. Registered Shareholders may vote by proxy by signing and returning the accompanying form of proxy for use at the Meeting or any adjournment or postponement thereof. To be effective, the form of proxy must be dated, signed and deposited with LRC's registrar and transfer agent, TSX Trust Company: (i) by mail using the enclosed return envelope or one addressed to TSX Trust Company, 301 – 100 Adelaide Street West, Toronto, ON M5H 4H1, Toll Free: 1 866 600-5869, (ii) by facsimile at 416-595-9593, or (iii) through the internet at www.voteproxyonline.com in each case no later than: (a) 10:00am (Toronto time) on June 10, 2024, or (b) if the Meeting is adjourned or postponed, no later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays) before the beginning of any reconvened Meeting. The time limit for the deposit of proxies may be waived or extended by the Chair of the Meeting at his discretion without notice. To vote through the internet, you will require your 12-digit control number found on your form of proxy. For additional information regarding voting online, appointing a proxyholder and attending and voting at the Meeting, see the instructions in the Circular.

If you are a non-registered Shareholder (for example, if you hold your Shares in an account with a securities broker, bank, dealer, trust company or other intermediary) and receive these materials from your intermediary, please complete and return the voting instruction form or form of proxy provided to you by your intermediary in accordance with the instructions provided to you by your intermediary. Your intermediary may have different and earlier deadlines.

See "Voting Information" in the Circular for additional details.

Dated at Toronto, Ontario this 29th day of April, 2024.

LITHIUM ROYALTY CORP.

by "*Blair Levinsky*"
Executive Chair