

FOUNDERS METALS INC.
(Formerly, Avalon Works Corp.)
Suite 300, 10545 45 Avenue NW
Edmonton, Alberta T6H 4M9
Tel: (780) 437-6624

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT the annual and special meeting (the “**Meeting**”) of the shareholders (the “**Shareholders**”) of common shares of Founders Metals Inc. (the “**Corporation**”) will be held at **700 – 595 Burrard Street, Vancouver, BC V7X 1S8**, on April 30, 2021 at 10:00 am. (Pacific Standard Time), for the following purposes:

1. to receive the Corporation’s audited financial statements for the financial year ended August 31, 2020 and the auditor’s report and management’s discussion and analysis thereon;
2. to fix the number of directors at four (4);
3. to elect the directors for the ensuing year;
4. to appoint DMCL, Chartered Professional Accountants, as the Corporation's auditor for the ensuing year, and to authorize the directors to fix the remuneration to be paid to the auditor;
5. to consider and, if thought fit, to approve the Corporation’s 10% "rolling" stock option plan, as more particularly described in the accompanying management information circular of the Corporation dated March 29, 2021;
6. to approve the Corporation's restricted share unit plan, as more particularly described in the accompanying management information circular dated March 29, 2021;
7. to consider and, if deemed advisable, to pass, with or without variation, a special resolution of the Corporation, approving the continuance (the "**Continuance**") of the Corporation out of the federal jurisdiction of Canada under the *Canada Business Corporations Act* into the jurisdiction of British Columbia under the *British Columbia Business Corporations Act* and to further authorize the board of directors of the Corporation to determine when and if to effect any such Continuance, as more particularly described in the accompanying management information circular dated March 29, 2021; and
8. to transact any other business that may properly come before the Meeting and any adjournment thereof.

A Management Information Circular and a form of Proxy accompany this Notice. The Management Information Circular provides additional information relating to the matters to be dealt with at the Meeting and forms part of this Notice.

A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxyholder to attend and vote in his or her place. If you are unable to attend the Meeting or any adjournment in person, please read the instructions accompanying the enclosed form of Proxy and then complete, sign, and date the Proxy and then return it within the time and to the location set out in the instructions. The Company’s management is soliciting the enclosed form of Proxy; however, as set out in the instructions, you may amend the Proxy if you wish by striking out the names listed thereon and inserting in the space provided the name of the person you want to represent you at the Meeting.

Please advise the Company of any change in your address.

DATED as of this 29th day of March, 2021.

BY ORDER OF THE BOARD OF DIRECTORS

“John Williamson”

President, CEO and Director