

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the **Annual General** meeting of shareholders (the “**Meeting**”) of **MONTERO MINING AND EXPLORATION LTD.** (the “**Company**”) will be held at Peterson McVicar LLP at Suite 902, 18 King Street E., Toronto, Ontario, on **Wednesday, December 15, 2021**, at **9:00 a.m.** (Eastern Time) for the following purposes:

- to receive the audited financial statements of the Company for the financial year ended December 31, 2020, together with the auditor’s report thereon;
- to fix number of directors at five (5);
- to elect directors for the ensuing year;
- to re-appoint Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, as the Company’s auditor for the ensuing year, and to authorize the directors to fix the remuneration to be paid to the auditor;
- to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution to approve the Company’s 10% rolling incentive stock option plan for the ensuing year; and
- to transact such other business as may properly come before the Meeting or any adjournments thereof.

The accompanying management information circular (the “**Information Circular**”) provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this Notice. Also accompanying this Notice are (i) Form of Proxy or Voting Instruction Form, and (ii) Financial Statement Request Form. Any adjournment of the Meeting will be held at a time and place to be specified at the Meeting.

Only Shareholders of record at the close of business on **November 3, 2021**, will be entitled to receive notice of and vote at the Meeting. Shareholders are entitled to vote at the Meeting either in person or by proxy. Each common share (the “**Common Share**”) is entitled to one vote.

Registered Shareholders who are unable to attend the Meeting in person and who wish to ensure that their Common Shares will be voted at the Meeting are requested to complete, date and sign the enclosed Form of Proxy, or another suitable form of proxy and deliver it in accordance with the instructions set out in the Form of Proxy and in the Information Circular.

Non-registered Shareholders who plan to attend the Meeting must follow the instructions set out in the Form of Proxy or Voting Instruction Form to ensure that their Common Shares will be voted at the Meeting. If you hold your Common Shares in a brokerage account, you are not a registered Shareholder.

The Company intends to hold the Meeting in person. However, in view of the current and rapidly evolving COVID-19 outbreak, the Company asks that, in considering whether to attend the Meeting in person, shareholders follow the instructions of the Public Health Agency of Canada (PHAC) (<https://www.canada.ca/en/public-health/services/diseases/2019-novel-coronavirus-infection.html>). In view of the COVID-19 pandemic, the Company encourages shareholders to consider voting their Shares via proxy rather than attending the Meeting in person, particularly if they are experiencing any of the described COVID-19 symptoms of fever, cough or difficulty breathing. Access to the Meeting will, subject to the Articles of the Company, be limited to essential personnel and registered Shareholders and proxyholders entitled to attend and vote at the Meeting. The Company may take additional precautionary measures in relation to the Meeting in response to further developments with the COVID-19 outbreak. The Meeting will be held for the sole purpose of the matters to be voted on, see

“Section 3 - The Business of the Meeting” and no corporate update or investor presentation will be provided. In the event it is not possible or advisable to hold the Meeting in person or a decision is made to change the date, time or location of the Meeting, the Company will announce, by press release, alternative arrangements for the Meeting as promptly as practicable. The press release will be available under the Company’s profile on SEDAR (www.sedar.com). If you are planning to attend the Meeting, please check our press releases on SEDAR (www.sedar.com) before attending the Meeting. As always, the Company encourages Shareholders to vote their Shares by proxy not later than (48) hours (excluding Saturdays, Sundays and statutory holidays in the Province of British Columbia) prior to the time set for the Meeting or any adjournment(s) or postponement(s) thereof.

DATED at Vancouver, British Columbia, this 3rd day of **November, 2021**.

BY ORDER OF THE BOARD OF DIRECTORS:

Signed: *“Antony Harwood”*

DR. ANTONY HARWOOD
President, Chief Executive Officer and Director