FOUNDERS METALS INC.
780 – 1111 West Hastings Street
Vancouver, British Columbia V6E 2J3
Tel: (780) 437-6624

NOTICE OF ANNUAL GENERAL AND 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 "**Company**") will be held at **700 – 595 Burrard Street, Vancouver, BC V7X 1S8**, on December 8, 2022 at 10:00 am. (Pacific Standard Time), for the following purposes:

1. to receive the Company's audited financial statements for the financial year ended August 31, 2021 and the auditor's report and management's discussion and analysis thereon;

2. to fix the number of directors to be elected at the Meeting at five (5) and to elect directors to hold office until the next Annual General Meeting, as more particularly described in the accompanying management information circular dated November 3, 2022 (the "**Circular**");

3. to appoint MS Partners LLP, as the Company's auditor for the ensuing year, and to authorize the directors to fix the remuneration to be paid to the auditor;

4. to approve the Company's 10% "rolling" stock option plan, as more particularly described in the accompanying Circular;

5. to approve the Company's restricted share unit plan, as more particularly described in the accompanying Circular; and

6. 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 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 3rd day of November, 2022.

BY ORDER OF THE BOARD OF DIRECTORS

"Colin Padget" (signed)
President, CEO and Director