

PENBAR CAPITAL LTD.
Suite 2250, 1055 West Hastings Street
Vancouver, BC V6E 2E9
Canada

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT the **annual general meeting** (the “**Meeting**”) of shareholders of **Penbar Capital Ltd.** (the “**Company**”) will be held in the boardroom of Buttonwood Law Corporation at **620– 1111 Melville Street, Vancouver, British Columbia V6E 3V6** on **Tuesday, August 12, 2025 at 3:00 p.m. (Pacific time)** (the “**Meeting**”) for the following purposes:

1. to receive the audited financial statements of the Company for the financial years ended June 30, 2024 and 2023, and the auditors’ report thereon;
2. to fix the number of directors at five (5) and to elect the directors of the Company that will hold office until the next general meeting of the Company or until completion of the Company’s proposed qualifying transaction with Eastport Ventures Inc. (the “**Transaction**”);
3. conditional on and effective upon the completion of the Transaction, to fix the number of directors at six (6) and to elect the directors of the Company, as more fully described in the management information circular in respect of the Meeting (the “**Circular**”) accompanying this notice of Meeting;
4. to reappoint Davidson & Company Chartered Professional Accountants LLP as independent auditors for the Company for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditors;
5. conditional on and effective upon the completion of the Transaction, to appoint MNP LLP as independent auditors for the Company and authorize the board of directors of the Company to fix the auditor’s remuneration;
6. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution, as more particularly described in the Circular, to ratify, confirm and approve the Company’s 10% rolling stock option plan; and
7. to transact such other business as properly may be brought before the Meeting or any adjournment or postponement thereof.

This notice is accompanied by a form of proxy and the Circular. The specific details of the matters to be put before the Meeting as identified above are set forth in the Circular.

The board of directors of the Company fixed the close of business on **July 7, 2025** as the record date for the determination of the shareholders entitled to notice of and vote at the Meeting, and any adjournment or postponement thereof.

Registered shareholders who are unable to attend the Meeting in person are requested to sign and return the enclosed form of proxy to Olympia Trust Company, Proxy Department, P.O. Box 128, STN M, Calgary, Alberta, T2P 2H6. To be effective, proxies must be deposited in the manner described in the Circular, by **3:00 p.m. (Pacific Time)** on **Friday, August 8, 2025** at, or delivered to the Chairman of the Meeting on the day of the Meeting or any adjournment or postponement thereof prior to the Meeting.

Non-registered shareholders who receive these materials through their broker or other intermediary are requested to follow the instructions for voting provided by their broker or intermediary, which may include the completion and delivery of a voting instruction form.

DATED at Vancouver, British Columbia, Canada, July 7, 2025

BY ORDER OF THE BOARD

(Signed) "David Eaton"

**David Eaton
President and Chief Executive Officer, Director**