

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “**Meeting**”) of the shareholders of **Chilean Metals Inc.** (the “**Company**”) will be held on Monday, December 21, 2020 at 82 Richmond Street East, Toronto, Ontario M5C 1P1 at 10:00 a.m. (local time in Toronto, ON) for the following purposes:

1. To receive the Company’s audited financial statements for the financial years ended December 31, 2018 and December 31, 2019 and the auditor’s report and management’s discussion and analysis thereon;
2. To fix the number of directors for the ensuing year at four and to elect directors for the ensuing year;
3. To re-appoint UHY McGovern Hurley LLP, Chartered Professional Accountants, as the Company’s auditor for the ensuing fiscal year and to authorize the directors to set the auditor’s remuneration;
4. To consider, and if thought fit, to approve an ordinary resolution adopting the Company’s Stock Option Plan, as more particularly described in the accompanying Information Circular;
5. To consider, and if thought fit, to approve an ordinary resolution to approve the creation of a new “Control Person” of the Company, as more particularly described in the accompanying Information Circular; and
6. To approve the transaction of such other business as may properly come before the Meeting and any adjournment thereof.

Voting

All Shareholders are invited to attend the Meeting and may attend or may be represented by proxy. A “beneficial” or “non-registered” Shareholder will not be recognized directly at the Meeting for the purposes of voting common shares registered in the name of his/her/its broker; however, a beneficial Shareholder may attend the Meeting as proxyholder for the registered Shareholder and vote the common shares in that capacity. Only Shareholders as of the Record Date are entitled to receive notice of and vote at the Meeting.

Shareholders who are unable to attend the Meeting, or any adjournments or postponements thereof, are requested to complete, date and sign the enclosed form of proxy (registered holders) or voting instruction form (beneficial holders) and return it in the envelope provided. To be effective, the enclosed form of proxy or voting instruction form must be mailed, faxed or e-mailed so as to reach or be deposited with AST Trust Company (in the case of registered holders) at **PO Box 721 Agincourt, Ontario, M1S 0A1, Fax to 1-866-781-3111 (toll free in North America) or (416) 368-2502, Email to proxyvote@astfinancial.com**, not later than 48 hours (excluding Saturdays, Sundays and statutory holidays in the City of Toronto, Ontario) prior to the time set for the Meeting or any adjournments or postponements thereof (the “Proxy Deadline”), failing which such votes may not be counted, or your intermediary (in the case of beneficial holders) with sufficient time for them to file a proxy by the Proxy Deadline. Shareholders are reminded to review the Information Circular before voting and to read the enclosed shareholder letter.

Due to the COVID19 Pandemic and given the restrictions on public gatherings and in the best interest of the health of all participants in the Company’s Meeting, the Company respectfully asks that all shareholders do not attend the Meeting in person. The Company requests that shareholders who wish to participate by listening to the Meeting, contact the Company by December 17, 2020 at terry@chileanmetals.com to be included in the telephone conference for the Meeting. the Company will arrange for telephone participation for all shareholders who have requested it by December 17, 2020. However, the Company strongly recommends that shareholders vote by Proxy or VIF in advance to ease the voting tabulation at the Meeting by AST Trust Company (Canada). If public health guidelines regarding physical distancing in Ontario have changed by December 21, 2020, the Company will issue a news release advising of permitted Meeting attendance in accordance with such updated guidelines.

DATED at Toronto, Ontario this 16th day of November, 2020.

BY ORDER OF THE BOARD

“Terry Lynch”

Terry Lynch, CEO and Director