

**PALAMINA CORP.**

**NOTICE OF THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS**

**NOTICE IS HEREBY GIVEN THAT** the annual and special meeting (the "**Meeting**") of the shareholders of Palamina Corp. ("**Palamina**" or the "**Corporation**") will be held at the offices of WeirFoulds LLP at 66 Wellington Street West, Suite 4100, Toronto, Ontario, M5K 1B7 on June 29, 2022 at the hour of 4:00 p.m. (local time) for the following purposes:

1. to receive the consolidated financial statements of the Corporation for the fiscal year ended December 31, 2021 together with the report of the auditors thereon;
2. to fix the number of directors of the Corporation within the minimum and maximum permitted by its Articles of Incorporation at five (5);
3. to elect the directors of the Corporation;
4. to appoint McGovern Hurley LLP, as the auditors of the Corporation and to authorize the directors to fix the auditors' remuneration;
5. to approve the Corporation's amended stock option plan; and
6. to transact such further and other business as may properly come before the Meeting or any adjournment thereof.

The accompanying 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 of Meeting. **SHAREHOLDERS WHO ARE UNABLE TO ATTEND THE MEETING IN PERSON SHOULD COMPLETE, DATE AND SIGN THE ENCLOSED INSTRUMENT OF PROXY, AND RETURN IT IN THE ENVELOPE PROVIDED FOR THAT PURPOSE.**

Proxies to be used at the Meeting must be deposited with Computershare Investor Services Inc., 8F, 100 University Ave Toronto, Ontario M5J 2Y1, before 4 p.m. (local time) on June 27, 2022.

**ALL SHAREHOLDERS OF RECORD AS OF MAY 10, 2022 ARE ENTITLED TO VOTE THEIR SHARES OF THE CORPORATION AT THE MEETING, OR AT ANY ADJOURNMENT THEREOF, EITHER IN PERSON OR BY PROXY, HOWEVER, TO FACILITATE AN ORDERLY MEETING THE BOARD OF DIRECTORS IS REQUESTING THAT ALL SHAREHOLDERS VOTE THEIR SHARES BY PROXY BEFORE THE MEETING.**

**SPECIAL MEASURES IN RESPONSE TO COVID-19 (CORONAVIRUS)**

**While as of the date of this Notice, the Corporation intends to hold the Meeting in physical in-person format, it is continuously monitoring the COVID-19 outbreak. In light of the constantly changing news and guidelines related to COVID-19, the Corporation asks that, in considering whether to attend the Meeting in person, shareholders follow, among other things, the instructions of the Public Health Agency of Canada (<https://www.canada.ca/en/public-health/services/diseases/coronavirus-disease-covid-19.html>) and any applicable additional provincial and local instructions. Shareholders should not attend the Meeting in person if you are experiencing any cold or flu-like symptoms, or if they or someone with whom they have been in close contact has travelled to/from outside of Canada within the 14 days prior to the Meeting. All shareholders are strongly encouraged to vote prior to the Meeting by any of the means described in the management information circular. The Corporation reserves the right to take any additional precautionary measures it deems appropriate in relation to the Meeting in response to further developments in respect of the COVID-19 outbreak including, if considered necessary or advisable, providing a virtual webcast version of the Meeting and/or hosting the Meeting solely by means of remote communication, placing restrictions on in-person attendance, or postponing or adjourning the Meeting. Changes to the Meeting date and/or means of holding the Meeting may be announced by way of press release.**

By Order of the Board



**Andrew Thomson**, President, Chief Executive Officer  
May 20, 2022