

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 28, 2023 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, 2022 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 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 4:00 p.m. (local time) on June 26, 2023.

ALL SHAREHOLDERS OF RECORD AS OF MAY 18, 2023 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.

By Order of the Board

"Andrew Thomson"

Andrew Thomson, President, Chief Executive Officer
May 18, 2023