



NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

The Annual General and Special Meeting (the "Meeting") of the shareholders of LUCARA DIAMOND CORP. (the "Corporation" or "Lucara") will be held at the office of Blake, Cassels & Graydon LLP, Suite 2600, 595 Burrard St., Vancouver, British Columbia V7X 1L3, on Friday, May 6, 2022 at 11:00 a.m. (Pacific Standard Time) for the following purpose:

1. To receive the audited consolidated financial statements for the year ended December 31, 2021, together with the report of the auditors;
2. To reappoint the auditor for the upcoming year and to authorize the directors to fix their remuneration;
3. To elect directors for the upcoming year;
4. To pass an ordinary resolution to approve certain amendments to the share units plan;
5. To pass an ordinary resolution to approve the renewal of the Corporation's share unit plan which has been amended to increase the maximum share reservation and to approve the unallocated awards under the Share Unit Plan; and
6. To adopt an advisory resolution on executive compensation.

Your vote is important. If you held Lucara shares on Wednesday, March 23, 2022, you are entitled to receive notice of and vote at the Meeting or any postponement or adjournment thereof.

This Notice is accompanied by a Management Proxy Circular and a proxy form or a voting instruction form. The audited consolidated financial statements of the Corporation for the year ended December 31, 2021, have been provided separately to those shareholders who requested a copy. They are also available on the Corporation's website at www.lucaradiamond.com and on SEDAR at www.sedar.com.

If you are not able to attend the Meeting, please vote by using the proxy form or voting instruction form and return it according to the instructions provided before 11:00 a.m. (Pacific Time) Monday, May 4, 2022.

BY ORDER OF THE BOARD

(signed) "Eira Thomas"

Chief Executive Officer
Dated March 23, 2022