

ESG CAPITAL 1 INC.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

Notice is hereby given that an annual general and special meeting (the “**Meeting**”) of the shareholders (“**Shareholders**”) of ESG Capital 1 Inc. (the “**Corporation**”) will be held at the offices of Peterson McVicar LLP located at 18 King St. E., Suite 902, Toronto, ON M5C 1C4, on January 4, 2023 at 10:00 a.m. p.m. (Toronto time), for the following purposes:

1. to receive and consider the financial statements of the Corporation for the year ended December 31, 2021 and the report of the auditors thereon;
2. to appoint MNP LLP as the auditors of the Corporation for the ensuing year and to authorize the directors to fix their remuneration;
3. to set the size of the board of directors at four and elect the directors of the Corporation for the ensuing year or until their replacements are elected or appointed pursuant to completion of the transaction (the “**Transaction**”) between the Corporation and Full Circle Lithium Inc., as more fully described in the management information circular accompanying this notice of Meeting (the “**Circular**”);
4. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution to approve, for the ensuing year, the Corporation’s incentive stock option plan;
5. to consider and, if thought appropriate, to pass with or without variation, a special resolution to be conditional on, and to take effect only in the event that, the Transaction is completed, authorizing and approving the change of name of the Corporation from “ESG Capital 1 Inc.” to “Full Circle Lithium Inc.” or such other name as may be determined by Full Circle and approved by the board of the Corporation;
6. to consider and if thought advisable, to pass, with or without variation a special resolution authorizing the directors of the Corporation to consolidate the issued and outstanding common shares of the Corporation on the basis of one (1) post-consolidation common share for up to five (5) pre-consolidation common shares; and
7. to transact such other business as may properly come before the Meeting or any adjournments or postponements thereof.

An “**ordinary resolution**” is a resolution passed by at least a majority of the votes cast by Shareholders who voted in respect of that resolution at the Meeting, while a “**special resolution**” is a resolution passed by a majority of not less than two-thirds ($\frac{2}{3}$) of the votes cast by Shareholders who voted in respect of that resolution.

The nature of the business to be transacted at the Meeting is described in further detail in the management information circular of the Corporation dated December 2, 2022 (the “**Information Circular**”) under the section entitled “*MATTERS TO BE ACTED UPON*”.

The record date for the determination of Shareholders entitled to receive notice of, and to vote at, the Meeting or any adjournments or postponements thereof is December 2, 2022 (the “**Record Date**”). Shareholders whose names have been entered in the register of Shareholders at the close of business on the Record Date will be entitled to receive notice of, and to vote, at the Meeting or any adjournments or postponements thereof.

Voting

All Shareholders are invited to attend the Meeting and may attend in person 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 in person, 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 or faxed so as to reach or be deposited with MTCL (in the case of registered holders) a 82 Richmond Street East, Toronto, ON M5C 1P1, Fax: 416-360-7812, or voted online at www.voteproxy.ca not later than forty-eight (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, or be deposited with the Secretary of the Corporation before the commencement of the Meeting or of any adjournment thereof. Notwithstanding the foregoing, the Chair of the Meeting has the discretion to accept proxies received after such deadline.

If you are a beneficial or non-registered holder of Common Shares and have received these materials through your broker, custodian, nominee or other intermediary, please complete and return the form of proxy or voting instruction form provided to you by your broker, custodian, nominee or other intermediary in accordance with the instructions provided therein.

SHAREHOLDERS ARE REMINDED TO REVIEW THE INFORMATION CIRCULAR BEFORE VOTING.

DATED this 2nd day of December, 2022.

**BY ORDER OF THE BOARD OF DIRECTORS OF
ESG CAPITAL 1 INC.**

“Robert Pollock”

Robert Pollock
President, Chief Executive Officer, Chief Financial Officer, Secretary, and Director