
NOTICE OF ANNUAL GENERAL MEETING

TO THE HOLDERS OF COMMON SHARES OF TREE ISLAND STEEL LTD.

The Annual General Meeting (the “Meeting”) of Tree Island Steel Ltd. (the “Company” or “Tree Island”) will be held **at the offices of Stikeman Elliott LLP, Suite 1700, 666 Burrard Street, Vancouver, BC V6C 2X8, on Thursday, June 26, 2025 at 9:00 a.m.** (Vancouver time) for the following purposes:

1. to place before the shareholders of the Company (the “Shareholders”) the consolidated financial statements of the Company for the year ended December 31, 2024, and the Auditors’ Report thereon;
2. to elect the directors for the ensuing year;
3. to appoint the Auditor for the ensuing year; and
4. to transact such other business as may properly come before the Meeting.

The directors have fixed the close of business on May 6, 2025 as the record date (the “Record Date”) for determining Shareholders who are entitled to attend and vote at the Meeting.

As a Shareholder of record as of the close of business on May 6, 2025, you have the right to attend and vote at the Meeting as set out in the Circular.

Information relating to the matters to be brought before the Meeting is set forth in the management information circular (“Circular”) which accompanies this notice of Meeting (the “Notice”) and which is expressly made a part of this Notice.

In lieu of mailing the Notice, Circular and the consolidated financial statements and management’s discussion and analysis of the Company for the year ended December 31, 2024 (collectively, the “Meeting Materials”), the Company is using notice-and-access to provide access to an electronic copy of these documents to registered and beneficial Shareholders.

Copies of the Meeting Materials are also available at:

<http://www.envisionreports.com/Tree-Island-2025AGM>

-or-

www.sedarplus.ca

Under notice-and-access, instead of receiving paper copies of the Meeting Materials, registered and beneficial Shareholders will be receiving a notice with information on how they may access the Meeting Materials electronically. Registered and beneficial Shareholders will also receive a proxy or voting instruction form, as applicable, enabling them to vote at the Meeting. The Company will also mail paper copies of the Meeting Materials to those registered and beneficial Shareholders who have previously elected to receive

paper copies of the Meeting Materials. You may also request a paper copy of the Meeting Materials by contacting the Company at 1-800-663-0955 prior to Thursday, June 19, 2025.

Shareholders who wish to vote at the Meeting (either in person or by proxy) must date, execute and deliver their forms of proxy or voting instructions in accordance with the instructions set forth on such form to the Company, c/o Proxy Department, Computershare Trust Company of Canada, 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1 prior to 4:00 p.m. ET / 1:00 p.m. PT on Monday, June 23,, 2025.

DATED at Vancouver, British Columbia, as of the 6th day of May, 2025.

By order of the Board of Directors

(signed) "Amar S. Doman"

Executive Chair of the Board