



TREASURY METALS INC.

15 Toronto Street, Suite 401 Toronto, Ontario, Canada M5C 2E3

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an Annual and Special Meeting (the "**Meeting**") of the shareholders ("**Shareholders**") of Treasury Metals Inc. (the "**Company**") will be held at the offices of Cassels Brock & Blackwell LLP, Suite 3200, Bay-Adelaide Centre – North Tower, 40 Temperance Street, Toronto, Ontario, Canada on Wednesday, June 26, 2024 at 1:00 p.m. (Eastern time) for the following purposes:

1. to consider and, if thought advisable, to approve, with or without variation, an ordinary resolution (the "**Arrangement Share Issuance Resolution**") authorizing the issuance by the Company of up to 113,149,040 common shares in the capital of the Company ("**Common Shares**") as consideration in connection with a plan of arrangement (the "**Arrangement**") under Section 288 of the *Business Corporations Act* (British Columbia) ("**BCBCA**") among the Company and Blackwolf Copper and Gold Ltd., the full text of which is included as Appendix A attached to the accompanying management information circular of the Company dated May 27, 2024 (the "**Circular**");
2. to consider and, if thought advisable, to approve, with or without variation, an ordinary resolution (the "**Financing Share Issuance Resolution**"), authorizing the Company to issue up to 55,700,000 Common Shares to be issued to subscribers of flow-through units of the Company pursuant to a non-brokered private placement, as more particularly described in the Circular;
3. to consider and, if thought advisable, to approve, with or without variation, a special resolution (the "**Continuance Resolution**"), approving the continuance of the Company out of the jurisdiction of Ontario under the *Business Corporations Act* (Ontario) and into the jurisdiction of British Columbia under the BCBCA, and the repeal and replacement of the Company's articles and by-laws in connection therewith with new notice of articles and articles, respectively, to take effect upon the completion of the Arrangement, as more particularly described in the Circular;
4. to elect the directors of the Company (the "**Pre-Arrangement Directors**") for the ensuing year, unless the Arrangement is completed in which case the Arrangement Directors (as defined below) will replace the Pre-Arrangement Directors (the "**Non-Arrangement Director Resolution**");
5. to consider and, if deemed advisable, to approve, with or without variation, an ordinary resolution (the "**Non-Arrangement Incentive Plan Resolution**") confirming and approving a new incentive plan of the Company, the full text of which is included as Appendix B attached to the Circular;
6. to elect directors of the Company to replace the Pre-Arrangement Directors to take effect upon the completion of the Arrangement (the "**Arrangement Directors**") for the ensuing year ("**Arrangement Director Resolution**");
7. to consider and, if thought advisable, to approve, with or without variation, an ordinary resolution confirming and approving a new equity incentive plan of the Company, the full text of which is included as Appendix C attached to the Circular, to take effect upon the completion of the Arrangement and the re-listing of the common shares of the Company on the TSX Venture Exchange ("**Arrangement Incentive Plan Resolution**");
8. to receive the Company's audited consolidated financial statements for the year ended December 31, 2023, together with the auditor's report thereon;
9. to re-appoint RSM Canada LLP as the auditor of the Company for the ensuing year and to authorize the directors to fix their remuneration;
10. to transact such other business as may properly come before the Meeting or any adjournments or postponements thereof.

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 May 21, 2024 (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.

Your vote is important regardless of the number of Common Shares you own. Shareholders are invited to attend the Meeting. Shareholders who are unable to attend the Meeting in person are requested to complete, date, sign and return the enclosed form of proxy or voting instruction form so that as large a representation as possible may be had

at the Meeting. Any proxies to be used or acted on at the Meeting must be deposited with the Company's transfer agent and registrar, Odyssey Trust Company, 67 Yonge Street, Suite 702, Toronto, Ontario Canada M5E 1J8 not later than 48 hours (excluding Saturdays, Sundays and statutory holidays in the City of Toronto, Ontario) prior to the time set for the Meeting or any adjournment or postponements thereof.

Shareholders who have questions or require assistance with voting their shares should contact Odyssey Trust Company by telephone at: 1 (888) 290-1175 (North American Toll Free) or 1 (587) 885-0960 (outside North America); or by email at shareholders@odysseytrust.com.

DATED this 24th day of May, 2024.

**BY ORDER OF THE BOARD OF DIRECTORS OF
TREASURY METALS INC.**

/s/ James Gowans

James Gowans
Non-Executive Chair