



Notice of Annual Meeting of Shareholders

TO: All holders of common shares of **Boreal Gold Inc.**

We will hold an Annual General Meeting of our shareholders on Friday, February 28, 2025 at 12 Mitchell Road, Flin Flon, Manitoba. The meeting will start at 2:00 p.m. (CST). We cordially invite you to attend and encourage you to do so.

At the meeting, we will:

- (1) receive the annual financial statements of the Corporation for the fiscal year ended August 31, 2024, and the report of the auditor thereon;
- (2) fix the number of directors at three (3);
- (3) elect directors: Richard Masson, Michael Alexander and Laara Shaffer;
- (4) re-appoint McGovern Hurley LLP as auditors and to authorize the directors to fix the auditor's remuneration;
- (5) to ratify and approve the Company's 10% rolling share option plan;
- (6) consider any other business that may properly come before the meeting.

An Information Circular prepared by Boreal's management, together with a form of proxy, accompanies this Notice of Meeting and should be read in conjunction with this Notice.

DATED at Flin Flon, Manitoba, as of this 24th day of January, 2025.

BY ORDER OF THE BOARD
"Richard Masson"

Richard Masson,
Chief Executive Officer

If you cannot attend, we encourage you to complete and return the enclosed form of proxy or voting instruction form indicating your voting instructions. Please complete, date and sign your form of proxy or voting instruction form and return it by mail in the envelope provided for this purpose, or by facsimile to our transfer agent, Computershare Trust Company of Canada, 100 University Ave, Toronto, ON M5J 2Y1 (416-263-9300). To be valid, a completed form of proxy must be received by our transfer agent by no later than 2:00 p.m. on Wednesday, February 26, 2025 or, if the meeting is adjourned, by no later than 48 hours prior to the time of the adjourned meeting.

If you are not a registered shareholder, please refer to the accompanying Information Circular for information on how to vote your shares.