SILVER PHOENIX RESOURCES INC.

Suite 1600 – 609 Granville Street
P.O. Box 10068 Pacific Centre
Vancouver, British Columbia, V7Y 1C3, Canada
Telephone: 778-331-8505 / Fax: 778-508-9923

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General and Special Meeting (the "**Meeting**") of the shareholders of Silver Phoenix Resources Inc. (the "**Company**") will be held on **Wednesday, July 14, 2021,** at 10:00 a.m. (Vancouver time) at Suite 1600-609 Granville Street, Vancouver, British Columbia, V7Y 1C3 for the following purposes:

1. To receive and consider the audited financial statements of the Company for the financial years ended December 31, 2018, 2019 and 2020, and the auditor's reports thereon.
2. To re-appoint Manning Elliott LLP, Chartered Professional Accountants, as the Company's auditor for the ensuing year, at a remuneration to be fixed by the Directors.
3. To set the number of Directors for the ensuing year at four (4).
4. To elect Directors to hold office for the ensuing year.
5. To re-approve the stock option plan.
6. To transact such other business as may properly be transacted at the Meeting or at any adjournment thereof.

An information circular accompanies this notice and contains details of matters to be considered at the Meeting.

In light of ongoing concerns regarding the spread of COVID-19, Shareholders are encouraged to vote on the matters before the Meeting by proxy. Shareholders are encouraged not to attend the Meeting in person, particularly if they are experiencing any of the described COVID-19 symptoms. As always, the Company encourages Shareholders to vote their shares prior to the Meeting by following the voting instructions in the accompanying Information Circular.

The Company may take additional precautionary measures in relation to the Meeting in response to further developments with the COVID-19 outbreak. In the event it is not possible or advisable to hold the Meeting in person, the Company will announce alternative arrangements for the Meeting as promptly as practicable, which may include holding the Meeting entirely by electronic means, telephone or other communication facilities.

If you are a registered shareholder or appointed proxyholder and are planning to attend the Meeting, please notify the Company in advance of the Meeting at either the email address or phone number provided below:

Email: sackerman@emprisecapital.com
Telephone: (778) 331-8508

The record date for the determination of Shareholders entitled to receive notice of and to vote at the meeting is the close of business on June 9, 2021 (the "**Record Date**"). Only Shareholders whose names have been entered in the register of the Company as of the close of business on the Record Date will be entitled to receive notice of and vote at the Meeting.

Each common share in the capital of the Company ("**Company Share**") entitled to be voted at the Meeting will entitle the holder thereof to one vote at the Meeting.

Shareholders may attend the Meeting in person or may be represented by proxy. Shareholders who are unable to be present at the Meeting are requested to complete, date, sign and return, in the envelope provided for that purpose, the accompanying form of proxy (the "Proxy") for use at the Meeting or any adjournment thereof. To be effective, the Proxy must be received by our transfer agent, Computershare Investor Services Inc. (Attention: Proxy Department, by mail: 100 University Avenue, 8th Floor, Toronto, Ontario, Canada, M5J 2Y1), by no later than 8:30 a.m. (Vancouver Time) on July 12, 2021 or no later than 48 hours (excluding Saturdays, Sundays and holidays) prior

to the time to which the Meeting may be adjourned. Notwithstanding the foregoing, the Chair of the Meeting has the discretion to accept proxies received after such deadline. Shareholders may use the internet (www.investorvote.com) or the telephone (1-866-732-VOTE (8683)) to transmit voting instructions on or before the date and time noted above, and may also use the internet to appoint a proxyholder to attend and vote on behalf of the Shareholder, at the Meeting. For information regarding voting or appointing a proxy, see the form of Proxy for Shareholders and/or the section entitled *"Proxy Related Information"* in the accompanying Information Circular.

If a Shareholder received more than one Proxy because such holder owns Shares registered in different names or addresses, each Proxy should be completed and returned.

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

The Proxy confers discretionary authority with respect to: (i) amendments or variations to the matters of business to be considered at the Meeting; and (ii) other matters that may properly come before the Meeting. As of the date hereof, management of the Company knows of no amendments, variations or other matters to come before the Meeting other than the matters set forth in this Notice of Meeting. Shareholders who are planning on returning the accompanying Proxy are encouraged to review the Information Circular carefully before submitting the Proxy.

An Information Circular, a Proxy or voting instruction form and a financial statement request form accompany this Notice of Meeting.

DATED at Vancouver, British Columbia, this 9th day of June, 2021.

By order of the Board of Directors.

SILVER PHOENIX RESOURCES INC.

/s/ "Scott Ackerman"

Scott Ackerman
Director, Chief Executive Officer, President and Corporate Secretary