

JAMES BAY RESOURCES LIMITED

77 Bloor St, Suite 1200
Toronto, Ontario, Canada, M5S 1M2

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS OF THE CORPORATION TO BE HELD ON FRIDAY, JUNE 14, 2024

TO THE SHAREHOLDERS OF JAMES BAY RESOURCES LIMITED

NOTICE IS HEREBY GIVEN THAT an annual general and special meeting (the "**Meeting**") of the shareholders (the "**Shareholders**") of **JAMES BAY RESOURCES LIMITED** (the "**Corporation**") will be held on Friday, June 14, 2024 at the hour of 10:00 a.m., Toronto time, at **the offices of WeirFoulds LLP, Mason Rooms, 4100 – 66 Wellington Street West, TD Bank Tower, Toronto, Ontario.**

The Meeting is held for the following purposes:

1. To receive and consider the audited financial statements of the Corporation for the fiscal year ended December 31, 2023, together with the report of the auditors thereon;
2. To elect the directors of the Corporation;
3. To reappoint MNP LLP as auditors of the Corporation for the ensuing year and to authorize the directors of the Corporation to fix their remuneration;
4. to consider and, if thought advisable, pass, with or without variation, a special resolution, the full text of which is set out in the accompanying Management Information Circular (the "**Circular**"), authorizing and approving a consolidation of the Corporation's common shares on the basis of up to five (5) pre-consolidation common shares for each one (1) new post-consolidation common share;
5. To consider and, if deemed advisable, to pass, with or without variation, a special resolution, substantially in the form set forth in Schedule "C" to the Circular approving an amendment to the Corporation's articles to change the name of the Corporation to such name as the directors of the Corporation, in their sole discretion may determine and as may be acceptable to the Director appointed under the *Business Corporations Act* (Ontario), as more particularly described in the Circular; and
6. To transact such further or other business as may properly come before the Meeting and any adjournments thereof.

The accompanying Circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this notice. Also accompanying this notice is a form of proxy. Any adjournment of the Meeting will be held at a time and place to be specified at the Meeting.

Only Shareholders of record at the close of business on May 3, 2024 are entitled to receive notice of and vote at the Meeting and any adjournment or postponement thereof.

If you are a registered Shareholder of the Corporation and are unable to attend the Meeting in person, please date and execute the accompanying form of proxy and return it in the envelope provided to TSX Trust Company, the registrar and transfer agent of the Corporation, at 100 Adelaide Street West, Suite 301, Toronto, Ontario M5H 4H1 (fax 416.595.9593), not later than 48 hours, excluding Saturdays, Sundays and holidays, prior to the meeting or any adjournment thereof. Late proxies may be accepted or rejected by the chairman of the meeting in his discretion, and the chairman is under no obligation to accept or reject any particular late proxy.

If you are not a registered Shareholder of the Corporation and receive these materials through your broker or through another intermediary, please complete and return the form of proxy in accordance with the instructions provided to you by your broker or by the other intermediary.

DATED this 3rd day of May, 2024.

BY ORDER OF THE BOARD OF DIRECTORS

"Stephen Shefsky"

STEPHEN SHEFSKY, CHIEF EXECUTIVE OFFICER AND A DIRECTOR

Registered Shareholders unable to attend the Meeting are requested to date, sign and return their form of proxy in the enclosed envelope. If you are a non-registered Shareholder of the Corporation and receive these materials through your broker or through another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or by the other intermediary. Failure to do so may result in your shares not being eligible to be voted by proxy at the Meeting.