

LI-METAL CORP.
90 Riviera Drive
Markham, Ontario,
L3R 5M1

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON JANUARY 26, 2022

NOTICE IS HEREBY GIVEN that a Special Meeting (the “**Meeting**”) of the shareholders of Li-Metal Corp. (the “**Corporation**”) will be held on January 26, 2022 at 11:00 a.m. (Toronto time) at the offices of CP LLP, located at 77 King Street West, TD North Tower, Suite 700, Toronto, Ontario M5K 1G8. **In light of the ongoing public health concern related to COVID-19 and in order to comply with measures imposed by the federal and provincial governments, the Corporation is encouraging shareholders and others to not attend the Meeting in person.**

At the Meeting, shareholders of the Corporation will consider the following matters:

1. to consider and, if deemed appropriate, approve a special resolution authorizing an amendment to the Corporation’s articles of incorporation to give effect to a four-for-one share split of the common shares in the capital of the Corporation;
2. to consider and, if deemed appropriate, approve a special resolution authorize the board of directors of the Corporation to set the number of directors from time to time within the minimum and maximum number of directors set forth in the articles of the Corporation, in accordance with Section 125(3) of the *Business Corporations Act* (Ontario), provided that the total number of directors so set may not exceed one-third of the number of directors elected at the previous annual general meeting of shareholders;
3. increasing the number of directors to six and to elect Colin Farrell to the Board; and
4. to transact such further and other business as may properly be brought before the Meeting or any adjournment thereof.

The board of directors of the Corporation has fixed December 20, 2021 as the record date for the determination of shareholders entitled to notice of, and to vote at, the Meeting and any adjournment thereof.

Accompanying this notice of Meeting are the following documents is a form of proxy, a return card and a return envelope.

A shareholder who is unable to attend the Meeting in person and who wishes to ensure that such shareholder’s shares will be voted at the Meeting is requested to complete, date and execute the enclosed form of proxy and deliver it electronically, by facsimile, by hand or by mail in accordance with the instructions set out in the form of proxy and in the Information Circular.

Dated at Markham, Ontario this 23rd day of December, 2021.

BY ORDER OF THE BOARD

Signed “Maciej Jastrzebski”

Maciej Jastrzebski
Chief Executive Officer

NOTES:

1. Shareholders registered on the books of the Corporation at the close of business on December 20, 2021 are entitled to notice of the Meeting.
2. The directors have fixed the hour of 5:00 p.m. on January 24, 2022 (or two business days immediately prior to the Meeting or any adjournment thereof) as the time before which the instrument of proxy to be used at the Meeting must be deposited with the Corporation's transfer agent, TSX Trust Company, provided that a proxy may be delivered to the Chairman of the Meeting on the day of the Meeting or any adjournment thereof prior to the time for voting.