



VALOREM RESOURCES INC.
Suite 810, 789 West Pender Street,
Vancouver, British Columbia, V6C 1H2

NOTICE OF ANNUAL GENERAL & SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS GIVEN THAT the annual general & special meeting (the “**Meeting**”) of the holders of common shares (the “**Shareholders**”) of Valorem Resources Inc. (“the **Company**”) will be held at Suite 810, 789 West Pender Street, Vancouver, British Columbia, V6C 1H2, Canada, on Friday, July 2, 2021, at 11:00 a.m. (Vancouver time), for the following purposes:

1. to receive the audited financial statements of the Company for the financial years ended April 30, 2020 and 2019 together with the auditor’s reports thereon;
2. to fix the number of directors at three (3);
3. to elect the directors of the Company for the ensuing year;
4. to appoint WDM Chartered Professional Accountants (“**WDM**”), as auditor of the Company for the ensuing year and authorize the directors to determine the remuneration to be paid to the auditor;
5. to consider, and if thought appropriate, to pass, with or without variation, an ordinary resolution ratifying, confirming and approving the 20% rolling stock option plan (the “**Option Plan**”), as more particularly described in the accompanying information circular (the “**Circular**”);
6. to consider, and if thought appropriate, to pass, with or without variation, an ordinary resolution ratifying, confirming and approving the restricted share unit plan (the “**RSU Plan**”), as more particularly described in the accompanying Circular;
7. to consider and, if thought appropriate, to approve a special resolution to adopt new articles for the Company (the “**New Articles**”) which would replace the Company’s current Articles (the “**Existing Articles**”), as more particularly described in the accompanying Circular; and
8. transact such other business as may properly be put before the Meeting.

The accompanying Circular provides additional information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this Notice of Meeting.

The Board has fixed May 28, 2021 as the record date for the determination of Shareholders entitled to receive notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered Shareholder at the close of business on that date is entitled to receive such notice and to vote at the Meeting in the circumstances set out in the accompanying Circular.

If you are a registered Shareholder of Valorem and unable to attend the Meeting in person, please complete, date and sign the accompanying form of proxy and deposit it with Valorem’s transfer agent, Endeavor Trust Corporation, 760 – 777 Hornby Street, Vancouver, British Columbia, V6Z 1S4, no later

than 11:00 a.m. on Tuesday, June 29, 2021 or at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) before the time and date of any adjournment or postponement of the Meeting.

If you are a non-registered Shareholder and received this Notice of Meeting and accompanying materials through a broker, a financial institution, a participant, a trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan or other similar self-administered savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds your securities on your behalf (the “**Intermediary**”), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

In view of the current and rapidly evolving COVID-19 outbreak, Valorem asks that, in considering whether to attend the Meeting in person, shareholders follow the instructions of the Public Health Agency of Canada (<https://www.canada.ca/en/public-health/services/diseases/2019-novel-coronavirus-infection.html>). Valorem encourages Shareholders not to attend the Meeting in person if experiencing any of the described COVID-19 symptoms of fever, cough or difficulty breathing. Valorem may take additional precautionary measures in relation to the Meeting in response to further developments in the COVID-19 outbreak. As always, Valorem encourages Shareholders to vote prior to the Meeting. Shareholders are encouraged to vote on the matters before the Meeting by proxy and to join the Meeting by teleconference. To access the Meeting by teleconference, dial toll free at **1-800-319-7310**, Participation Code: **86500**, followed by the # sign.

Dated at Vancouver, British Columbia, this 3rd day of June, 2021.

BY ORDER OF THE BOARD OF DIRECTORS

VALOREM RESOURCES INC.

/s/ “Tony Louie”

Tony Louie
Interim CEO & Director

Registered shareholders unable to attend the Meeting are requested to date, sign and return their form of proxy in the enclosed envelope or to vote by telephone or using the internet in accordance with the instructions on the proxy form. If you are a non-registered shareholder of the Company 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.
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