

**VALOREM RESOURCES INC.**  
Suite 2380 – 1055 West Hastings Street  
Vancouver, BC V6E 2E9  
Telephone: 888-795-6268

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING**

TO THE SHAREHOLDERS:

NOTICE IS HEREBY GIVEN that the annual general and special meeting (the “**Meeting**”) of shareholders of Valorem Resources Inc. (the “**Company**”) will be held at the offices of Clark Wilson LLP, 900 - 885 West Georgia Street, Vancouver, BC, on Friday, December 23, 2022, at the hour of 10:00 a.m. (Vancouver time) for the following purposes:

- (1) to receive the audited financial statements of the Company for the fiscal years ended April 30, 2021 and April 30, 2022 and the accompanying reports of the auditors;
- (2) to set the number of directors of the Company at three (3);
- (3) to elect Tony Louie, Drew Brass and Young Yuen as directors of the Company;
- (4) to ratify the appointment of WDM Chartered Professional Accountants as the auditors of the Company for the financial year ending April 30, 2021 and to ratify the remuneration that was paid to the auditors for the financial years ending April 30, 2021;
- (5) to appoint WDM Chartered Professional Accountants as the auditors of the Company for the fiscal year ending April 30, 2023 and to authorize the directors of the Company to fix the remuneration to be paid to the auditors for the fiscal year ending April 30, 2023;
- (6) to consider and, if thought fit, to pass an ordinary resolution (not including votes attaching to securities beneficially owned by related persons (as such term is defined in National Instrument 45-106 *Prospectus Exemptions*) to whom securities may be issued as compensation or under the Company’s Omnibus Equity Incentive Plan), to ratify, confirm and approve the adoption of the Company’s Omnibus Equity Incentive Plan, as described in the accompanying information circular (the “**Information Circular**”);
- (7) to consider and, if thought fit, to pass a resolution authorizing the Company to make application to the Supreme Court of British Columbia pursuant to Section 229 of the *Business Corporations Act*, British Columbia, for rectification of any omissions, defects, errors or irregularities that have occurred in the conduct of the business or affairs of the Company including the failure of the Company to hold an annual general meetings during calendar years of 2021 and distribute interim and annual financial statements; and
- (8) to transact such further or other business as may properly come before the Meeting and any adjournment or postponement thereof.

The accompanying Information 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 of directors of the Company has fixed November 15, 2022 as the record date for the determination of shareholders entitled to 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 such notice and to vote at the Meeting in the circumstances set out in the accompanying Information Circular.

If you are a registered shareholder of the Company and unable to attend the Meeting in person, please vote by proxy by following the instructions provided in the form of proxy at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) before the time and date of the Meeting or any adjournment or postponement thereof.

If you are a non-registered shareholder of the Company and received this Notice of Meeting and accompanying materials through a broker, a financial institution, a participant, or a trustee or administrator of a retirement savings plan, retirement income fund, education savings plan or other similar 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 (each, an “**Intermediary**”), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

DATED at Vancouver, British Columbia, this 23<sup>rd</sup> day of November, 2022.

By Order of the Board of Directors of

**VALOREM RESOURCES INC.**

“Tony Louie”

Tony Louie  
Interim Chief Executive Officer  
and Director

**PLEASE VOTE. YOUR VOTE IS IMPORTANT. WHETHER OR NOT YOU EXPECT TO ATTEND THE MEETING BY TELECONFERENCE, PLEASE COMPLETE, SIGN AND DATE THE ENCLOSED FORM OF PROXY AND PROMPTLY RETURN IT IN THE ENVELOPE PROVIDED.**