

MUZHU MINING LTD.

NOTICE OF ANNUAL AND SPECIAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an Annual and Special General meeting (the “**Meeting**”) of holders (“**Shareholders**”) of common shares (the “**Shares**”) of Muzhu Mining Ltd. (the “**Corporation**”) will be held on **Friday, December 29, 2023 at Suite 1400, 1125 Howe Street, Vancouver, B.C.** at the hour of **3:00 p.m. (Pacific Standard Time)** for the following purposes:

- (1) To receive the audited consolidated financial statements of the Corporation as at and for the year ended March 31, 2023 together with management’s discussion and analysis and the report of the auditors thereon.
- (2) To elect four (4) directors of the Corporation for the ensuing year.
- (3) To appoint Davidson & Company LLP as the auditors of the Corporation for the ensuing year and to authorize the directors of the Corporation to fix the remuneration to be paid to the auditors.
- (4) To approve the proposed Amended and Restated 2023 Stock Option Plan of the Corporation more particularly described in the Information Circular, the full text of such resolution is set out in the Information Circular and to authorize the Directors to make modifications thereto in accordance with the plan and the policies of the Canadian Securities Exchange. The shareholders’ approval is effective until the earlier of December 29, 2026 or such earlier date that such Plan as amended is approved by shareholders for a further three (3) years.
- (5) To approve an ordinary resolution of disinterested shareholders for the proposed Restricted Share Unit Plan of the Corporation more particularly described in the Information Circular, the full text of such ordinary resolution is set out in the Information Circular and to authorize the Directors to make modifications thereto in accordance with the plan and the policies of the Canadian Securities Exchange. The shareholders’ approval is effective until the earlier of December 29, 2026 or such earlier date that such Restricted Share Unit Plan as amended is approved by shareholders for a further three (3) years.
- (6) To transact such other business as may properly come before the Meeting or any adjournment thereof.

Additional information relating to the business to be submitted to the Meeting is contained in the management information circular and forms part of this Notice.

The board of directors of the Corporation (the “**Board**” or “**Board of Directors**”) has fixed the close of business on November 24, 2023 as the record date for the purpose of determining Shareholders entitled to receive notice of, and vote at, the Meeting. Only Shareholders of record at the close of business on November 24, 2023 are entitled to vote at the Meeting. The failure of any Shareholder to receive notice of the Meeting does not deprive such Shareholder of the right to vote at the Meeting.

Registered Shareholders, being those Shareholders whose names appear on the Corporation’s central security register as a registered holder of Shares, who are unable to attend the Meeting should complete, sign, date and return the enclosed form of proxy to **Capital Transfer Agency ULC (“Capital”), in accordance with the instructions set out in the form of proxy accompanying the management information circular no later than 3:00 p.m. (Pacific Daylight Time) on Wednesday, December 27, 2023.**

Non-registered Shareholders, being Shareholders who beneficially own and hold Shares through a broker or other intermediary and who do not hold Shares in their own names, who have received these materials through their broker or another intermediary should refer to the accompanying management information circular for further instructions.

Dated at Vancouver, British Columbia this 24th day of November, 2023.

BY ORDER OF THE BOARD OF DIRECTORS

(Signed) “*Dwayne Yaretz*”

DWAYNE YARETZ
President, CEO, Chairman and Director