

FABLED
COPPER CORP.



SPECIAL MEETING OF SHAREHOLDERS

TO BE HELD ON JANUARY 10, 2023

**NOTICE OF SPECIAL MEETING
AND
MANAGEMENT INFORMATION CIRCULAR**

Dated: December 13, 2022

FABLED COPPER CORP.



NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that a Special Meeting (the “**Meeting**”) of the holders (“**Shareholders**”) of common shares (“**Common Shares**”) of Fabled Copper Corp. (“**Fabled**” or the “**Company**”) will be held at Suite 1300, 1500 West Georgia Street, Vancouver, British Columbia, on Tuesday, January 10, 2023 at 10:30 a.m. (Vancouver time).

At the Meeting, Shareholders will be asked to consider the following matters:

1. TO CONSIDER, and if deemed advisable, approve a special resolution, substantially in the form set out in the accompanying information circular, approving the proposed consolidation of the common shares of the Corporation, as described more fully in the accompanying information circular.
2. To consider any permitted amendment to or variation of any matter identified in this notice, and to transact such other business as may be properly brought before the Meeting or any adjournment or postponement thereof.

The specific details of these matters to be put before the Meeting are set forth in the accompanying information circular (the “**Information Circular**”). The Board of Directors of the Company has approved the contents of the Information Circular and the distribution of the Information Circular to Shareholders. All Shareholders are reminded to review the Information Circular before voting.

You have the right to vote if you were a Shareholder at the close of business on December 7, 2022 the record date set by the Board of Directors of the Company for determining the Shareholders entitled to receive notice of and vote at the Meeting or any adjournment(s) or postponement(s) thereof.

Registered Shareholders who wish to ensure their securities will be voted at the Meeting are requested to date, complete and sign the enclosed form of proxy and deliver it in accordance with the instructions set out in the form of proxy and in the Information Circular. To be effective, proxies must be received before 10:30 a.m. (Vancouver time) on January 6, 2023 or if the Meeting is adjourned or postponed, at least 48 business hours (where “business hours” means hours on days other than a Saturday, Sunday or any other holiday in British Columbia or Ontario) before the time on the date to which the Meeting is adjourned or postponed.

Shareholders who do not hold Common Shares in their own name must follow the instructions set out in the voting instruction form or the form of proxy provided to the beneficial Shareholder by its intermediary, and in the Information Circular to ensure their Common Shares will be voted at the Meeting. If Common Shares are held in a brokerage account, then in almost all cases those securities will not be registered in the Shareholder’s name on the records of the Company.

To be effective, the enclosed Proxy Instrument must be returned to the Company’s transfer agent, Computershare Investor Services Inc., (“**Computershare**”):

- (a) by mail using the enclosed return envelope;
- (b) by internet as described on the enclosed proxy; or
- (c) by registered mail, by hand or by courier delivery to Computershare Investor Services Inc., 100 University Ave., 8th Floor, Toronto, ON M5J 2Y1

All instructions are listed on the enclosed Proxy Instrument. Your proxy or voting instructions must be received in each case no later than 10:30 a.m. (Vancouver time) on January 6, 2023 or, if the Meeting is adjourned, at least 48 hours (excluding Saturdays, Sundays and statutory holidays in the Province of British Columbia or Ontario) before the beginning of any adjournment to the Meeting.

If you are a non-registered beneficial Shareholder, a voting information form (also known as a VIF), instead of a Proxy Instrument, may be enclosed. You must follow the instructions provided by your intermediary in order to vote your shares.

DATED at Vancouver, British Columbia, on December 13, 2022.

BY ORDER OF THE BOARD OF DIRECTORS

“David W. Smalley”

David W. Smalley
Chairman

FABLED COPPER CORP.



480 – 1500 West Georgia Street
Vancouver, BC, V6G 2Z6
Tel: (604) 684-4535
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Management Information Circular as at December 13, 2022

unless otherwise noted

PERSONS MAKING THE SOLICITATION

This information circular (the “**Information Circular**”) is furnished in connection with the solicitation of proxies by management of Fabled Copper Corp. (the “**Company**” or “**Fabled**”) for use at the special meeting of shareholders (the “**Meeting**”) of common shares the Company (“**Common Shares**”) to be held at **10.30 a.m. (PST), on Tuesday, January 10, 2023, at 1300 - 1500 West Georgia Street, Vancouver, BC, V6G 2Z6** and any adjournment thereof, for the purposes set forth in the accompanying notice of meeting (the “**Notice**”).

COVID-19 PROCEDURES

TO HELP REDUCE THE SPREAD OF COVID-19, ONLY REGISTERED SHAREHOLDERS AND/OR THEIR APPOINTEES MAY ATTEND THE MEETING IN PERSON. IN ADDITION, THE COMPANY STRONGLY ENCOURAGES ALL SHAREHOLDERS TO NOT ATTEND THE MEETING IN PERSON AND TO VOTE THEIR COMMON SHARES BY COMPLETING AND RETURNING THE ENCLOSED FORM OF PROXY, AS DESCRIBED BELOW.

ANY REGISTERED SHAREHOLDER WHO WISHES TO ATTEND THE MEETING MUST WEAR A MASK AND MUST OBSERVE APPROPRIATE SOCIAL DISTANCING GUIDELINES IN FORCE AT THE DATE OF THE MEETING.

GENERAL PROXY INFORMATION

Solicitation of Proxies

All costs of solicitation by management will be borne by the Company. In addition to the solicitation of proxies by mail, directors, officers and employees may solicit proxies personally, by telephone or facsimile, but will not receive compensation for so doing.

Appointment of Proxy

The individuals named in the accompanying form of proxy (the “**Proxy**”) were designated by management of the Company (the “**Management Proxyholder**”). **A shareholder wishing to appoint some other person who need not be a shareholder to represent the shareholder at the Meeting has the right to do so, by striking out the names of those persons named in the accompanying form of Proxy and inserting such other person's name in the blank space provided in the form of Proxy or by completing another form of Proxy.**

Shareholders may wish to vote by Proxy whether or not they are able to attend the Meeting in person. Shareholders electing to submit a Proxy may do so by:

- (a) completing, dating and signing the enclosed form of Proxy and returning it to the Company's transfer agent, Computershare Investor Services Inc. (“**Computershare**”) by fax within North America at 1-866-249-7775, outside North America at 1-416-263-9524, or by mail or hand delivery to Computershare Investor Services Inc., 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1;
- (b) using a touch-tone phone to transmit voting choices to a toll free number. The toll free number to call is 1-800-564-6253 within North America and 1-416-263-9200 outside North America. Shareholders must follow the instructions of the voice response system and refer to the enclosed Proxy for the shareholder's account number and the Proxy access number; or
- (c) going to the following web site: www.investorvote.com and following the instructions.

A Proxy will not be valid unless the completed, dated and signed form of Proxy is received by Computershare not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time of the Meeting, or any adjournment thereof.

Revocability of Proxy

A shareholder who has given a Proxy may revoke it by an instrument in writing:

- (a) executed by the shareholder or by the shareholder's attorney authorized in writing or, where the shareholder is a company, by a duly authorized officer or attorney of the company; and
- (b) delivered to either:
 - (i) Computershare Investor Services Inc., 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1 at any time up to and including the last business day preceding the day of the Meeting or any adjournment thereof, or
 - (ii) the chairman of the Meeting on the day of the Meeting or any adjournment thereof.

Only registered shareholders have the right to revoke a Proxy. Non-registered holders who wish to change their vote must, at least seven days before the Meeting, arrange for their respective Intermediaries (as defined below) to revoke the Proxy on their behalf. A revocation of a Proxy does not affect any matter on which a vote has been taken prior to the revocation.

EXERCISE OF DISCRETION

Common Shares represented by properly executed Proxies in favour of persons designated in the enclosed form of Proxy will, where a choice with respect to any matter to be acted upon has been specified in the form of Proxy, be voted in accordance with the specification made. In the absence of any such specification, the Proxy will be voted as recommended by Management. Where directions are given by the shareholder in respect of voting for or against any resolution, the proxyholder will do so in accordance with such direction.

The enclosed form of proxy, when properly signed, confers discretionary authority upon the person named therein as proxyholder with respect to amendments or variations to matters which may be properly brought before the Meeting. At the date of this Information Circular, management of the Company knows of no such amendments, variations or other matters to come before the Meeting. However, if any other matters, which are not now known to Management, should properly come before the Meeting, then the Management designees intend to vote in accordance with the judgment of management.

NON-REGISTERED HOLDERS

Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Most shareholders of the Company are “non-registered” shareholders (“**Non-Registered Holders**”) because the Common Shares they own are not registered in their names but are instead registered in the name of (a) a brokerage firm, bank, trust company, trustee or administrator of self-administered RRSPs, RRIFs, RESPs and similar plans; or (b) a clearing agency such as CDS & Co. (any of the foregoing, an “**Intermediary**”). **If you are a Non-Registered Holder, your Common Shares can only be voted by the Intermediary in accordance with instructions received from you.**

In accordance with securities regulatory policy, the Company has distributed copies of the Notice, this Information Circular and the Proxy (collectively, the “**Meeting Materials**”) to the Intermediaries for distribution to Non-Registered Holders. Each Intermediary has its own form of proxy and mailing procedures. Therefore, **if you receive the Meeting Materials from an Intermediary, you should carefully review the voting instructions provided by your Intermediary to ensure that you direct the voting of your Common Shares in accordance with those instructions.**

The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Investor Communications (“**Broadridge**”), who typically sends a voting instruction form (“**VIF**”) to Non-Registered Shareholders requesting them to provide voting instructions. **Please note a Broadridge VIF cannot be used to vote directly at the Meeting. If you are a Non-Registered Shareholder with a Broadridge VIF, you must follow the procedures set out by Broadridge, well in advance of the Meeting, for voting directly at the Meeting.**

Non-Registered Shareholders who wish to attend the Meeting and indirectly vote as proxyholder for the registered shareholder should contact their Intermediary well in advance of the Meeting to determine the steps necessary to permit them to indirectly vote their Common Shares as a proxyholder.

UNITED STATES SHAREHOLDERS

This solicitation of proxies involves securities of a Company located in Canada and is being affected in accordance with the corporate and securities laws of the province of British Columbia, Canada. The proxy solicitation rules under the United States Securities Exchange Act of 1934, as amended, are not applicable to the Company or this solicitation. Shareholders should be aware that disclosure and proxy solicitation requirements under the securities laws of British Columbia, Canada differ from the disclosure and proxy solicitation requirements under United States securities laws. The enforcement by shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the *Business Corporations Act (British Columbia)*, some of its directors and its executive officers are residents of Canada and a substantial portion of its assets and the assets of such persons are located outside the United States. Shareholders may not be able to sue a foreign Company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign Company and its officers and directors to subject themselves to a judgment by a United States court.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

Except as disclosed herein, no person: (a) who has been a Director or executive Officer at any time since the commencement of the Company’s last financial year; or (b) who is an associate or affiliate of a person included in subparagraph (a), has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in matters to be acted upon at the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company's authorized capital consists of an unlimited number of common shares without par value (the “**Common Shares**”). As at December 7, 2022 (the “**Record Date**”), there were 173,651,734 Common Shares issued and outstanding. Each share carries the right to one vote.

Any shareholder of record at the close of business on the Record Date who either personally attends the Meeting or who has completed and delivered a Proxy in the manner specified herein, subject to the provisions described above, shall be entitled to vote or to have such shareholder's Common Shares voted at the Meeting.

To the best of the knowledge of the Directors and Officers, no person or company beneficially owns, directly or indirectly, or exercises control over, Common Shares carrying more than 10% of all voting rights.

MATTERS TO BE BROUGHT BEFORE THE MEETING

1. COMMON SHARES CONSOLIDATION

The Company is asking Shareholders to consider and, if thought appropriate, to pass a special resolution with the wording as set out below (the “**Consolidation Resolution**”) to give the board of directors of the Company (the “**Board**”) authority to cause the Company to change its authorized share structure pursuant to the *Business Corporations Act (British Columbia)* and its Articles to effect a Consolidation of the Common Shares on the basis of one (1) post-consolidated Common Share for **up to ten (10)** pre-consolidated Common Shares (the “**Consolidation**”) or such other lesser ratio as the Board may determine.

Prior to making any amendment to effect the Consolidation, the Company shall first be required to obtain any and all applicable regulatory and Canadian Securities Exchange (the “**Exchange**”) approvals.

The Board believes shareholder approval of a maximum potential consolidation ratio (rather than a single consolidation ratio) of one post-consolidation Common Share for up to ten (10) pre-consolidation Common Shares provides the Board with flexibility to achieve the desired aims of the Consolidation, as set out below. If the Consolidation Resolution is approved, the Consolidation will be implemented, if at all, only upon a determination by the Board that the Consolidation is in the best interests of the Company and its shareholders at that time. In connection with any determination to implement a Consolidation, the Board will set the timing for such a consolidation and select the specific ratio from within the range set forth in the Consolidation Resolution.

Approval of the Consolidation by the Shareholders would give the Board authority to implement the Consolidation at any time up until the next annual meeting of Shareholders. In addition, notwithstanding approval of the Consolidation by the Shareholders, the Board, in its sole discretion, may revoke the Consolidation Resolution and abandon the Consolidation without further approval, action by, or prior notice to Shareholders.

Reasons for and Risks of the Consolidation

In the opinion of management of the Company, the current share structure of the Company will make it more difficult or impossible for the Company to attract business opportunities or the additional equity financing required to maintain the Company or to allow for the funding of its ongoing operations and business. Management is of the opinion that a consolidation of the Common Shares may increase its flexibility and present additional opportunities with respect to potential business transactions, including equity financings, if determined by the Company to be necessary.

There can be no assurance that the total market capitalization of the Common Shares (the aggregate value of all Common Shares at the then-market price) immediately after the Consolidation will be equal to or greater than the total market capitalization immediately before the Consolidation. In addition, there can be no assurance that the market price per Common Share following the Consolidation will be higher than the market price per Common Share immediately before the Consolidation or equal or exceed the direct arithmetical result of the Consolidation. A decline in the market price of the Common Shares after the Consolidation may result in a greater percentage decline than would occur in the absence of a Consolidation, and the liquidity of the Common Shares could be adversely affected. There can be no assurance that, if the Consolidation is implemented, the margin terms associated with the purchase of Common Shares will improve or that the Company will be successful in receiving increased attention from potential investors or facilitate potential business transactions.

Effect of Consolidation

As at the Record Date, the Company had 173,651,734 Common Shares issued and outstanding. Following the completion of the proposed Consolidation, the number of Common Shares of the Company issued and outstanding will depend on the ratio selected by the Board. The following table sets out the approximate number of Common Shares that would be outstanding as after the completion of a Consolidation at the ratios suggested below:

Selected Proposed Consolidation Ratios⁽¹⁾	Approximate Number of Outstanding Common Shares (Post Consolidation)^{(2) (3)}
1 for 2	86,825,867
1 for 3	57,883,911
1 for 5	34,730,347
1 for 7	24,807,391
1 for 10	17,365,173

Notes:

- (1) The ratios above are for information purposes only and are not indicative of the actual ratio that may be adopted by the Board of Directors to effect the Consolidation, which, if the Consolidation Resolution is approved, may be one post consolidated Common Share for up to every ten (10) issued and outstanding pre-consolidation Common Shares.
- (2) The exact number of Common Shares outstanding after the Consolidation will vary based on the elimination of fractional shares, and certain other factors.
- (3) Based on the number of outstanding Common Shares as at the date hereof, being 173,651,734.

No fractional Common Shares will be issued as a result of the Consolidation. In the event that the Consolidation would otherwise result in a Shareholder holding a fraction of a Common Share, such fractional share, if less than one-half, shall be rounded down to zero and, if equal to or greater than one-half, shall be rounded up to one and added to the number of Common Shares which the Shareholder is entitled to receive.

The Consolidation will not affect any Shareholder's percentage ownership in the Company, even though such ownership will be represented by a smaller number of Common Shares. Instead, the Consolidation will reduce proportionately the number of Common Shares held by all shareholders.

Effect on Convertible Securities and Warrants

The exercise or conversion price and/or the number of Common Shares issuable under any outstanding convertible securities, including under any outstanding stock options, warrants, rights and any other similar securities will be proportionately adjusted upon the implementation of the Consolidation, in accordance with the terms of such securities, on the same basis as the Consolidation of the Common Shares.

Tax Effect

The Consolidation will not give rise to a capital gain or loss under the Income Tax Act (Canada) for a Shareholder who holds such Common Shares as capital property. The adjusted cost base to the Shareholder of the post consolidated Common Shares immediately after the consolidation will be equal to the aggregate adjusted cost base to the shareholder of the pre consolidated Common Shares immediately before the Consolidation.

Implementation of the Consolidation

The Consolidation is subject to receipt of all required regulatory approvals, including approval from the Exchange, and by Shareholders at the Meeting. If these approvals are received, the Consolidation may be effected at a time determined by the Board at any time until the next annual general meeting of the shareholders of the Company.

If the Company elects to proceed with the Consolidation following receipt of all requisite approvals, the Company will issue a news release advising of the expected timing for the commencement of trading of the post- consolidation Common Shares on the Exchange.

Notwithstanding receipt of the necessary approvals, the Company may determine not to proceed with the Consolidation at the discretion of the Board.

Procedure for Registered Shareholders

If the Consolidation Resolution is approved by Shareholders at the Meeting and implemented by the Board, a letter of transmittal will be mailed to Registered Shareholders (the “**Letter of Transmittal**”) providing instructions with respect to exchanging their certificates representing pre-consolidation Common Shares for post-consolidation Common Shares. In order to obtain a certificate(s) or DRS advice representing the post-consolidation Common Shares if and after giving effect to the Consolidation, each Shareholder will be requested to complete and execute the Letter of Transmittal and deliver the same to Computershare, who act as the Company’s depository, together with their Common Share certificate(s), if applicable, in accordance with the instructions set out in the Letter of Transmittal. Certificates or DRS advice that are surrendered shall be exchanged for new certificates or DRS advice representing the number of post-consolidation Common Shares to which such Shareholder is entitled as a result of the Consolidation. No delivery of a new certificate to a Shareholder will be made until the Shareholder has surrendered its existing certificates. Upon the Consolidation taking effect each share certificate representing pre-consolidation Common Shares shall be deemed for all purposes to represent the number of post-consolidation Common Shares to which the holder is entitled as a result of the Consolidation.

If the Board implements the Consolidation, Shareholders who do not deliver their pre-consolidation Common Share certificates representing pre-consolidation Common Shares and all other required documents to Computershare on or before the sixth anniversary of the effective date of the Consolidation will lose their rights to receive post- consolidation Common Shares in exchange for their existing pre-consolidation Common Shares.

Shareholders are advised NOT to mail in the certificates representing their Common Shares until they receive a Letter of Transmittal and confirmation from the Company by way of news release that the Board has decided to implement the Consolidation.

Non-Registered Shareholders

Non-registered Shareholders holding the Common Shares through a bank, broker or other nominee should note that such banks, brokers or other nominees may have different procedures for processing the Consolidation than those put in place by the Company for registered Shareholders. If you hold Common Shares with such bank, broker or other nominee and if you have questions in this regard, you are encouraged to contact your nominee to obtain instructions for processing the Consolidation.

No Dissent rights

Under the *Business Corporations Act (British Columbia)*, Shareholders do not have any dissent and appraisal rights with respect to the proposed Consolidation.

Shareholder Approval Authorizing the Consolidation

Shareholders will be asked to consider and, if deemed advisable, to authorize and approve the Consolidation Resolution. Pursuant to the provisions of the Articles of the Company and the *Business Corporations Act (British Columbia)*, in order to be effective, the Consolidation Resolution must be approved by 66% of the votes cast in respect thereof by Shareholders present in person or represented by proxy at the Meeting.

Therefore, at the Meeting, shareholders will be asked to consider, and if deemed appropriate, approve, with or without variation, the Consolidation Resolution as follows:

"BE IT HEREBY RESOLVED as a special resolution of the Company that:

- 1. The Company is hereby authorized to alter its share structure by consolidating each of the issued and outstanding common shares of the Company by exchanging ten (10) common shares of the Company, or such lesser amount as the directors of the Company may determine, into one (1) common share of the Company, provided that in the event that the consolidation would otherwise result in a shareholder holding a fraction of a common share, such fractional share, if less than one-half, shall be rounded down to zero and, if equal to or greater than one-half, shall be rounded up to one and added to the number of common shares which the shareholder is entitled to receive (the "Consolidation").*
- 2. Any officer or director of the Company is hereby authorized and directed for and on behalf of the Company to execute and deliver, under corporate seal of the Company or otherwise all documents and instruments and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to the above resolutions.*
- 3. Notwithstanding that this resolution has been passed by the shareholders of the Company, the board of directors be and are hereby authorized and empowered, without further approval of the shareholders of the Company, to determine the consolidation ratio or revoke this resolution at any time before the Consolidation becomes effective."*

Recommendation

The Board recommends that Shareholders vote in favour of the above Consolidation Resolution. In the absence of instructions to the contrary, the enclosed proxy will be voted in favour of the Consolidation Resolution.

OTHER BUSINESS

As of the date of this Information Circular, management is not aware of any other matters to come before the Meeting. The securities represented by the Proxy will be voted as directed by the holder, but if such direction is not made in respect of any matter, the Proxy will be voted as recommended by Management.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR at www.sedar.com.

DIRECTORS' APPROVAL

The contents of this Information Circular and the sending thereof to the Shareholders have been approved by the Board.

DATED at Vancouver, British Columbia, this 13th day of December 2022.

BY ORDER OF THE BOARD OF DIRECTORS

"David W. Smalley"
David W. Smalley
Chairman