

**PEGMATITE ONE LITHIUM AND
GOLD CORP.**
833 Seymour Street, Suite 3606
Vancouver, British Columbia V6B 0G4

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual general and special meeting (the “**Meeting**”) of the shareholders (“**Shareholders**”) of Pegmatite One Lithium and Gold Corp. (the “**Corporation**”) will be held at the offices of Garfinkle Biderman LLP, located at Suite 801, 1 Adelaide Street East, Toronto, Ontario M5C 2V9, and broadcast via the Zoom Video Communications platform (“**Zoom**”), no voting will take place through Zoom, at: <https://us06web.zoom.us/j/82789783386> (Meeting ID: 827 8978 3386) on Friday, March 17, 2023 at 10:00 a.m. (Toronto time) for the following purposes:

1. to receive and consider the consolidated audited financial statements of the Corporation for the financial years ended August 31, 2022 and 2021, together with the auditor’s report thereon (the “**Annual Financial Statements**”);
2. to appoint Crowe MacKay LLP, Chartered Professional Accountants, as the Corporation’s auditor for the ensuing fiscal year and to authorize the board of directors of the Corporation (the “**Board**”) to fix the auditor’s remuneration;
3. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution of the Shareholders to fix the number of directors for the ensuing year at five;
4. to elect the directors of the Corporation for the ensuing year;
5. to consider and, if deemed appropriate, pass, with or without variation, an ordinary resolution of the Shareholders approving the 10% rolling stock option plan, as more particular set forth in the accompanying management information circular dated February 10, 2023 (the “**Circular**”); and
6. to transact such other business as may be properly brought before the Meeting or any adjournment(s) or postponement(s) thereof.

This notice of meeting (this “**Notice of Meeting**”) should be read together with the Circular and form of proxy (the “**Form of Proxy**”) or voting instruction form (“**VIF**”), as applicable.

The Board has fixed the close of business on **February 10, 2023**, as the record date (the “**Record Date**”) for the determination of the Shareholders entitled to notice of, and to vote at, the Meeting, and any adjournment(s) or postponement(s) thereof. Only Shareholders of record at the close of business on the Record Date will be entitled to vote at the Meeting.

Late proxies may be accepted or rejected by the Chairman of the Meeting at their discretion. The Chairman is under no obligation to accept or reject any late proxy. Non-registered Shareholders who receive these materials through their broker or other intermediary are requested to follow the instructions for voting provided by their broker or intermediary, which may include the completion and delivery of a VIF.

Shareholders may attend the Meeting in person, by Zoom, or may be represented by proxy. Shareholders who are unable to attend the Meeting, or any adjournment(s) or postponement(s) thereof, in person are requested to date, sign and return the enclosed Form of Proxy to the Corporation’s registrar and transfer agent, Endeavor Trust Corporation, located at 777 Hornby Street, Suite 702, Vancouver, British Columbia V6Z 1S4. To be effective, a Form of Proxy must be received not later than 10:00 a.m. (Toronto time) on March 15, 2023, or in the event that the Meeting is adjourned or postponed, not less than 48 hours (excluding Saturdays, Sundays and holidays) immediately preceding any adjournment(s) or postponement(s) thereof.

COVID-19 Guidance

Due to the ongoing concerns related to the spread of COVID-19 and in order to protect to the health and safety of our communities, Shareholders, employees and other stakeholders, **we strongly recommend that you DO NOT attend the Meeting in person, particularly if you are experiencing any COVID-19 symptoms or if you or someone with whom you have been in close contact has travelled to/from outside Ontario within the 14 days prior to the Meeting.** We intend to quickly deal with the business at hand and there will be no refreshments or additional presentations at the Meeting. COVID-19 is causing unprecedented social and economic upheaval, and we want to ensure that no one is unnecessarily exposed to any risks.

Public health restrictions and recommendations in place at the time of the Meeting may require the Corporation to restrict the number of people in attendance at the Meeting and therefore physical attendance by a Shareholder or appointed proxyholder may not be possible. If a Shareholder wishes to attend the Meeting in person, they will be required to produce valid proof of vaccination prior to attendance.

No voting will take place through Zoom due to issues related to the verification of shareholder identity.

The Circular and all additional materials have been posted under the Corporation's SEDAR profile at www.sedar.com. **Shareholders are reminded to carefully review the Circular and any additional materials prior to voting on the matters being transacted at the Meeting.**

DATED this 10th day of February 2023.

BY ORDER OF THE BOARD

/s/ "Ross Mitgang"

Ross Mitgang

Chief Executive Officer, President and Director