

**METAL ENERGY CORP.**

Suite 1805, 55 University Avenue  
Toronto, ON M5J 2H7

Telephone: 416.644.1567

Email: [info@oregroup.ca](mailto:info@oregroup.ca)

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF  
SHAREHOLDERS**

**NOTICE IS HEREBY GIVEN** that the annual general and special meeting (the "**Meeting**") of the shareholders of Metal Energy Corp. (the "**Company**") will be held at Suite 1805, 55 University Avenue, Toronto, ON M5J 2H7 on Thursday, September 14 at 11:00 a.m. (EST) for the following purposes:

1. to receive the audited financial statements of the Company for the fiscal year ended December 31, 2022 and for the period from January 5, 2021 (date of incorporation) to December 31, 2021 together with the auditor's report thereon;
2. to fix the number of directors at four (4) for the ensuing year;
3. to elect directors for the ensuing year as described in the information circular accompanying this Notice (the "**Information Circular**");
4. to re-appoint McGovern Hurley LLP, Chartered Professional Accountants as the Company's auditors for the ensuing fiscal year at a remuneration to be fixed by the directors;
5. to consider, and if thought fit, approve an ordinary resolution of disinterested shareholders, the full text of which is set forth in the Information Circular, relating to the approval of the stock option plan of the Company; and
6. to transact such further or other business as may properly come before the Meeting and any adjournments thereof.

The specific details of the foregoing matters to be put before the Meeting are set forth in the Information Circular. The audited consolidated financial statements and related management's discussion and analysis ("**MD&A**") for the Company for the financial year ended December 31, 2022 have been provided to those shareholders who have previously requested to receive them. Otherwise, they are available upon request to the Company or they can be found on SEDAR at [www.sedar.com](http://www.sedar.com).

The Board of Directors of the Company has by resolution fixed the close of business on July 31, 2023 as the record date for the Meeting, being the date for the determination of the registered holders of common shares of the Company entitled to notice of and to vote at the Meeting and any adjournment(s) thereof.

As described in the "notice and access" notification mailed to shareholders of the Company, the Company has opted to deliver its Meeting materials to shareholders by posting them on its website at <https://metalenergy.ca> and under the Company's profile on the Canadian System for Electronic Document Analysis and Retrieval ("**SEDAR**") at [www.sedar.com](http://www.sedar.com). The use of this alternative means of delivery is more environmentally friendly and more economical as it reduces the Company's paper and printing use and thus reduces the Company's printing and mailing costs. The Meeting materials will be available on the Company's website for one full year.

Shareholders who wish to receive paper copies of the Meeting materials prior to the Meeting may request copies from the Company by calling 416.644.1567 or by sending an email to [info@oregroup.ca](mailto:info@oregroup.ca) no later than September 11, 2023.

Completed forms of proxy must be deposited at the office of the Company's registrar and transfer agent, Odyssey Trust Company, Trader's Bank Building 702, 67 Yonge Street, Toronto ON M5E 1J8, emailed to [proxy@odysseytrust.com](mailto:proxy@odysseytrust.com), by facsimile at (800) 517-4553, or online at <https://login.odysseytrust.com/pxlogin>, in all cases not later than forty-eight (48) hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting, unless the chairman of the Meeting elects to exercise his discretion to accept proxies received subsequently.

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 voting instruction form.

The Company is offering its shareholders the option to listen and participate at the Meeting by conference call at:

Conference call participation:  
North America Toll-Free: 1 877 234 4610  
Local (Toronto): 416 883 8981  
Participant Conference Access code: 4872953 #

Shareholders will not be able to vote through the conference call; however, there will be a question and answer session following the termination of the formal business of the Meeting during which shareholders attending the conference call can ask questions

DATED at Toronto, Ontario, this 9<sup>th</sup> day of August, 2023.

**BY ORDER OF THE BOARD**

*"James Sykes"*

James Sykes  
Chief Executive Officer