



TREASURY METALS INC.

15 Toronto Street, Suite 401 Toronto, Ontario, Canada M5C 2E3

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual general meeting (the "Meeting") of shareholders (the "Shareholders") of Treasury Metals Inc. (the "Company") will be held in a virtual only format, which will be conducted via live audio webcast online at <https://web.lumiagm.com/200395339> on June 28, 2023, at 11:00 a.m. (Eastern time) for the purpose of:

- (a) receiving the Company's audited consolidated financial statements for the year ended December 31, 2022, together with the auditor's report thereon;
- (b) reappointing RSM Canada LLP as auditor of the Company for the ensuing year and authorizing the directors to fix their remuneration;
- (c) electing the directors of the Company for the ensuing year;
- (d) conducting such other business as may be properly brought before the Meeting or any adjournments or postponements thereof.

The accompanying management information circular (the "Circular") provides additional information relating to the matters to be dealt with at the Meeting and forms part of this notice. As a Shareholder, it is very important that you read the management information circular of the Company dated May 12, 2023 (the "Circular") and other Meeting materials carefully. They contain important information with respect to voting your Shares and attending and participating at the Meeting.

A Shareholder wishing to be represented by proxy at the Meeting or any adjournment thereof must deposit their duly executed form of proxy with the Company's transfer agent and registrar, Odyssey Trust Company, 67 Yonge Street, Suite 702, Toronto, Ontario Canada M5E 1J8 not later than 11:00 a.m. (Eastern time) on June 26, 2023, or, if the Meeting is adjourned, not later than 48 hours, excluding Saturdays, Sundays and holidays, preceding the time of such adjourned meeting. Late proxies may be accepted or rejected by the Chair of the Meeting in his discretion, however, the Chair is under no obligation to accept or reject any particular late proxy.

The Company will be convening and conducting a virtual Meeting (i.e., via live webcast). All Shareholders, regardless of geographic location and equity ownership, will have an equal opportunity to participate at the Meeting and engage with directors of the Company and management as well as other shareholders. Shareholders will not be able to attend the Meeting in person. Registered shareholders and duly appointed proxyholders will be able to attend, participate and vote at the Meeting online at <https://web.lumiagm.com/200395339>. Beneficial shareholders (being shareholders who hold their Shares through a broker, investment dealer, bank, trust company, custodian, nominee or other intermediary) who have not duly appointed themselves as proxyholder will be able to attend as a guest and view the webcast but not be able to participate or vote at the Meeting.

Shareholders who do not plan to attend the virtual Meeting should vote well in advance of the proxy deadline, using one of the methods detailed on the form of proxy or voting instruction form.

A shareholder who wishes to appoint a person other than the management nominees identified on the form of proxy or voting instruction form, to represent him, her or it at the Meeting may do so by inserting such person's name in the blank space provided in the form of proxy or voting instruction form and following the instructions for submitting such form of proxy or voting instruction form. This must be completed prior to registering such proxyholder, which is an additional step to be completed once you have submitted your form of proxy or voting instruction form. If you wish that a person other than the management nominees identified on the form of proxy or voting instruction form attend and participate at the Meeting as your proxy and vote your Shares, including if you are a nonregistered shareholder and wish to appoint yourself as proxyholder to attend, participate and vote at the Meeting, you MUST register such proxyholder after having submitted your form of proxy or voting instruction form identifying such proxyholder. Failure to register the proxyholder will result in the proxyholder not receiving a Username to participate in the Meeting. Without a Username, proxyholders will not be able to attend, participate or vote at the Meeting. To register a

proxyholder, shareholders MUST send an email to appointee@odysseytrust.com and provide Odyssey Trust Company ("Odyssey") with their proxyholder's contact information, amount of shares appointed, name in which the shares are registered if they are a registered shareholder, or name of broker where the shares are held if a beneficial shareholder, so that Odyssey may provide the proxyholder with a Username via email.

Only holders of Common Shares of record at the close of business on May 12, 2023 (the "Record Date") will be entitled to vote at the Meeting, and, except as otherwise determined from time to time by directors of the Company, no Shareholders becoming such after the Record Date will be entitled to receive notice of and vote at the Meeting or any adjournment thereof or to be treated as a Shareholder of record for purposes of such other action.

Electronic copies of this notice, the Circular and other Meeting materials may be found on the Company's profile on SEDAR at www.sedar.com and on the Company's website at <https://treasurymetals.com/investors/annual-meeting-of-shareholders/>.

Shareholders will receive paper copies of a notice package via pre-paid mail containing a notice with information prescribed by National Instrument 54-101 – Communication with Beneficial Owners of Securities of a Reporting Issuer and a form of proxy (if a registered Shareholder) or a voting instruction form (if a non-registered Shareholder). The Company will not use procedures known as "stratification" in relation to the use of the notice-and-access method of delivery of Meeting materials ("notice-and-access"). Stratification occurs when an issuer using notice-and-access sends a paper copy of the Circular to some Shareholders.

Shareholders may obtain paper copies of the Circular and the Meeting materials free of charge by calling the Company at 1-855-664-4654 at any time up until the date of the Meeting, including any adjournment or postponement thereof. Any Shareholder wishing to obtain a paper copy of the Meeting materials should submit their request to the Company no later than June 14, 2023 in order to receive paper copies of the Meeting materials in time to vote before the Meeting. Shareholders may also use the toll-free number noted above to obtain more information about notice-and-access. Under notice-and-access, Meeting materials will be available for viewing on the Company's website for one year from the date of posting.

Shareholders who have questions or need assistance with voting their shares should contact Odyssey Trust Company, the Company's transfer agent, by telephone at: 1 (888) 290-1175 (North American Toll Free) or 1 (587) 885-0960 (outside North America); or by email at shareholders@odysseytrust.com.

DATED this 12th day of May, 2023.

BY ORDER OF THE BOARD

/s/ David Whittle

David Whittle
Non-Executive Chair