# NIOBAY METALS INC.

# NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

**NOTICE IS HEREBY GIVEN THAT** the annual meeting of the shareholders (the “**Meeting**”) of Niobay Metals Inc. (the “**Corporation**”) will be held at 1 Place Ville Marie, 40th Floor, Montreal, Québec on Wednesday June 22, 2022 at 10:00 a.m. (Eastern time) for the following purposes:

1. to receive the audited consolidated financial statements of the Corporation for the financial year ended December 31, 2021 and the auditor’s report thereon;

2. to elect five (5) directors;

3. to appoint the independent auditors of the Corporation and authorize the directors to fix their remuneration;

4. to consider and, if deemed advisable, to pass, with or without variation, a resolution re-approving the Corporation’s 10% rolling stock option plan, in accordance with TSX Venture Exchange policies; and

5. to transact such other business as may properly be brought before the Meeting and at any adjournment thereof.

The management proxy circular and the form of proxy prepared in respect of the Meeting accompany this notice. The enclosed management proxy circular contains supplementary information on matters to be discussed at the Meeting and is hereby deemed to be an integral part of this notice.

Montréal, Québec, May 16, 2022.

**BY ORDER OF THE BOARD OF DIRECTORS**

*(s) Serge Savard*

Serge Savard, Chairman of the Board

**IMPORTANT**

It is desirable that as many shares as possible be represented at the Meeting. Registered shareholders who are unable to attend the Meeting in person are requested to complete, sign and date their proxy and mail it, or deposit it with the Corporation’s transfer agent, TSX Trust Company, at 301-100 Adelaide Street West, Toronto, Ontario, M5H 4H1, or deliver it by fax to 416-595-9593 or over the Internet at www.voteproxyonline.com. To be valid, all proxies must be submitted prior to 10:00 a.m. on June 20, 2022 or no less than 48 hours, excluding Saturdays, Sundays and holidays, before the time of the Meeting or any adjournment thereof. Late proxies may be accepted or rejected by the chair of the Meeting in his discretion, and the chair is under no obligation to accept or reject any particular late proxy. If you are not a registered shareholder of the Corporation, please complete, sign, and deliver your voting information form in accordance with the instructions provided on the voting information form.

**It is possible that we may need to change the date, time or means/schedule of the Meeting due to the COVID-19 pandemic. We will communicate any changes or updates about the Meeting on our website or through a press release.**