

TRUE NORTH GEMS INC.
Suite 1000 – 409 Granville Street
Vancouver, British Columbia
V6C 1T2

NOTICE OF ANNUAL GENERAL MEETING
OF SHAREHOLDERS

TAKE NOTICE that the Annual General Meeting of the Shareholders of **TRUE NORTH GEMS INC.** (hereinafter called the “**Corporation**”) will be held at the offices of Dentons Canada LLP at 850 2nd Street SW, 15th Floor, Calgary, Alberta, on Tuesday, August 20, 2024 at the hour of 10:00 a.m. (Calgary time) for the following purposes:

1. To receive and consider the report of the directors and the audited financial statements of the Corporation together with the auditors’ report thereon for the financial year ended December 31, 2023.
2. To elect directors for the ensuing year.
3. To appoint the auditors for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditors.
4. To consider and, if thought advisable, to pass an ordinary resolution to approve the Corporation’s rolling stock option plan, particulars of which are as set out in the accompanying Information Circular under “Particulars of Matters to be Acted Upon”.
5. To consider and, if thought advisable, to pass an ordinary resolution to approve the Corporation’s Restricted Share Unit and Deferred Share Unit Compensation Plan (the “**DSU/RSU Plan**”), the particulars of which are as set out in the accompanying Information Circular under “Particulars of Matters to be Acted Upon”.
6. To consider, and if thought advisable, to approve the creation of a new Control Person (as such defined in the policies of the TSX Venture Exchange), as described in the accompanying Information Circular under “Particulars of Matters to be Acted Upon.”
7. To transact such other business as may properly come before the meeting or any adjournment thereof.

The accompanying management information circular provides additional information relating to the matters to be dealt with at the meeting and is deemed to form part of this notice. This notice is also accompanied by either a form of proxy for registered shareholders or a voting instruction form for beneficial shareholders, and a form that shareholders may use to request a copy of the Corporation’s interim and annual financial statements for financial year ending December 31, 2022 and 2023, and the management’s discussion and analysis of the financial statements. Shareholders are able to request to receive copies of the Corporation’s annual and/or interim financial statements and related management’s discussion and analysis by marking the appropriate box(es) on the request for financial statements. The audited financial statements and management’s discussion and analysis of the Corporation for the year ended December 31, 2023, are otherwise available upon request to the Corporation or they can be found under the Corporation’s profile on SEDAR+ at www.SEDARplus.ca or on the Corporation’s website at www.truenorthgems.com.

Registered shareholders unable to attend the Meeting are requested to complete, date, sign and return their form of proxy in the enclosed envelope. If you are a non-registered shareholder of the Corporation and receive these materials through your broker or through another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or by the other intermediary. Failure to do so may result in your shares not being eligible to be voted by proxy at the Meeting.

DATED at Vancouver, British Columbia, this 2nd day of July, 2024.

BY ORDER OF THE BOARD OF DIRECTORS
OF TRUE NORTH GEMS INC.

“*M. Bilal Bhamji*”
M. Bilal Bhamji
Chief Executive Officer