

CASA MINERALS INC.

(the "Company")

ADVANCE NOTICE POLICY

This advance notice policy (the "**Policy**") has been adopted by the board of directors of the Company with a view to providing shareholders, directors and management of the Company with a fair and transparent procedure for nominating directors. This Policy establishes a deadline on or before which a holder(s) of record of the Company's common shares must submit, in writing, director nominations to the Company prior to any annual or special meeting of shareholders at which directors are to be elected and the information that such holder(s) must include with such nominations in order for any director nominee to be eligible for election at any such meeting of shareholders.

By adopting this Policy, the Company seeks to: (i) establish an orderly and efficient process for electing directors at annual general or, if applicable, special meetings of the shareholders of the Company; (ii) ensure all shareholders receive adequate notice of the director nominations and sufficient information with respect to all nominees to make an informed vote with respect to the election of directors after having been afforded reasonable time and information for appropriate deliberation; and (iii) avoid the potentially negative impact of a relatively small group of dissident shareholders taking control of the board of directors of the Company by way of a surprise proxy vote at an annual or special meeting without providing the remaining shareholders of the Company with the ability to evaluate and vote on any directors nominated by such dissident shareholders.

The Company believes this Policy is in the best interests of the Company, its shareholders and other stakeholders.

INTERPRETATION

1. For purposes of this Policy:

- (a) "**Applicable Securities Laws**" means the applicable securities legislation of each relevant province and territory of Canada, as amended from time to time, the rules, regulations and forms made or promulgated under any such laws and the published national instruments, multilateral instruments, policies, bulletins and notices of the securities commission or similar securities regulatory authority of each province and territory of Canada;
- (b) "**BCA**" means the *Business Corporations Act* (British Columbia), as amended;
- (c) "**Board**" means the board of directors of the Company as constituted from time to time;
- (d) "**Common Shares**" means common shares in the capital of the Company;
- (e) "**Effective Date**" means January 19, 2022;
- (f) "**Nominating Shareholder**" has the meaning ascribed to such term in paragraph 2(c) below;
- (g) "**Notice Date**" has the meaning ascribed to such term in paragraph 4(a) below;
- (h) "**Public Announcement**" means disclosure in a press release reported by a national news service in Canada, or in a document publicly filed by the Company under its profile on the System of Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com; and
- (i) "**Shareholder**" means a holder of Common Shares.

NOMINATIONS OF DIRECTORS

2. Nominations of persons for election to the Board may be made at any annual meeting or any special meeting if one of the purposes for which the meeting was called is the election of directors. In order to be eligible for election to the Board at such a meeting, persons must be nominated in accordance with one of the following procedures:
 - (a) by or at the direction of the Board, including pursuant to a notice of meeting;
 - (b) by or at the direction or request of one or more shareholders pursuant to a valid "proposal" as defined and made in accordance with the provisions of the BCA, or pursuant to a valid "requisition" of the shareholders made in accordance with the provisions of the BCA; or
 - (c) by any person (a **"Nominating Shareholder"**)
 - (i) who, at the close of business on the date given by the Nominating Shareholder of the notice provided for below and at the close of business on the record date for notice of such meeting, is entered in the central securities register of the Company as a holder of one or more shares carrying the right to vote at such meeting or who beneficially owns shares and provides evidence of such ownership that is satisfactory to the Company acting reasonably;
 - (ii) when such Nominating Shareholder is not an individual, the notice referred to in paragraph 3 of this Policy must be signed by an authorized representative being a duly authorized director, officer, manager, trustee or parties of such entity who provides evidence of such authorization that is satisfactory to the Company acting reasonably; and
 - (iii) who, in either case, complies with the notice procedures set forth in this Policy.
3. In addition to any other requirements under applicable laws, for a nomination to be validly made by a Nominating Shareholder, the Nominating Shareholder must give notice, which is both timely (in accordance with paragraph 4) and in proper written form (in accordance with paragraph 5), to the Secretary of the Company at the principal executive offices of the Company.
4. A Nominating Shareholder's notice to the Secretary of the Company will be deemed to be timely if:
 - (a) in the case of an annual meeting, such notice is provided not less than 30 nor more than 65 days prior to the date of the annual meeting; provided, however, that if the annual meeting is to be held on a date that is less than 50 days after the date (the **"Notice Date"**) on which the first Public Announcement of the date of the annual meeting is made, notice by the Nominating Shareholder is made not later than the close of business on the tenth (10th) day following the Notice Date; and
 - (b) in the case of a special meeting (which is not also an annual meeting and at which directors are to be elected), such notice is made not later than the close of business on the fifteenth (15th) day following the day on which the first Public Announcement of the date of the special meeting is made.

Notwithstanding the foregoing, the Board may, in its sole discretion, waive any requirement of this paragraph 4.

For greater certainty, the time periods for the giving of notice by a Nominating Shareholder as aforesaid shall, in all cases, be determined based on the original date of the applicable annual meeting or special meeting, and in no event shall any adjournment or postponement of an annual meeting or special meeting or the announcement thereof commence a new time period for the giving of such notice.

5. A Nominating Shareholder's notice to the Secretary of the Company will be deemed to be in proper written form if:

- (a) as to each person whom the Nominating Shareholder proposes to nominate for election as a director, such notice sets forth:
 - (i) the name, age, business address and residential address of the person;
 - (ii) the principal occupation or employment of the person for the 5 year period preceding the effective date of the Notice and the name and principal business of any company in which any such employment is carried on;
 - (iii) the country of residence of such person;
 - (iv) the class or series and number of shares in the capital of the Company which are controlled or which are owned beneficially or of record by the person as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and also as of the date of such notice;
 - (v) the amount and material terms of any other securities, including any options, warrants or convertible securities, in the capital of the Company, which are controlled or which are owned beneficially or of record by the person as of the record date of the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and also as of the date of such notice; and
 - (vii) any other information relating to the person that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws; and
- (b) as to the Nominating Shareholder giving the notice, such notice sets forth full particulars regarding any proxy, contract, agreement, arrangement or understanding pursuant to which such Nominating Shareholder has a right to vote or direct the voting of any shares of the Company and any other information relating to such Nominating Shareholder that would be required to be made in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the BCA and Applicable Securities Laws.

The Company shall have the right to require any proposed nominee for election as a director to furnish such additional information as may reasonably be requested by the Company to determine the eligibility of such proposed nominee to serve as an independent director of the Company or that could be material to a reasonable Shareholder's understanding of the independence, or lack thereof, of such proposed nominee.

6. No person shall be eligible for election as a director of the Company unless nominated in accordance with the provisions of this Policy. Notwithstanding the foregoing, nothing contained in this Policy shall be deemed to restrict or preclude discussion by a Shareholder (as distinct from the nomination of directors) at an annual meeting or special meeting of any matter that is properly brought before such meeting pursuant to the provisions of the BCA or the discretion of the Chairman. The Chairman of any annual meeting or special meeting shall have the power and duty to determine whether any nomination for election of a director has been made in accordance with the procedures set forth in this Policy and, if any proposed nomination is not in compliance with such procedures, to declare such nomination defective and that it be disregarded.

7. Notwithstanding any other provision of this Policy, notice given to the Secretary of the Company pursuant to this Policy may only be given by personal delivery, facsimile transmission or by email (at such email address as may be stipulated from time to time by the Secretary of the Company for purposes of this notice), and shall be deemed to have been given and made only at the time it is served by personal delivery to the Secretary at the address of the principal executive offices of the Company, email (at the address as aforesaid) or sent by facsimile transmission (provided that receipt of confirmation of such transmission has been received); provided that if such delivery or electronic communication is made on a day which is not a business day or later than 5:00 p.m. (Vancouver time) on a day which is a business day, then such delivery or electronic communication shall be deemed to have been made on the next following day that is a business day.
8. Notwithstanding the foregoing, the Board may, in its sole discretion, waive any requirement of this Policy.

EFFECTIVE DATE

This Policy was approved and adopted by the Board on the Effective Date and is and shall be effective and in full force and effect in accordance with its terms and conditions from and after such date. Notwithstanding the foregoing, if this Policy is not approved by ordinary resolution of shareholders of the Company present in person or voting by proxy at the next annual meeting or special meeting validly held following the Effective Date, then this Policy shall terminate and be void and of no further force and effect following the termination of such meeting of Shareholders.

GOVERNING LAW

This Policy shall be interpreted and enforced in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.