



Suite #480 – 505 Burrard Street,
Vancouver, British Columbia V7X 1M3
Phone: (604) 684-4246

NOTICE OF ANNUAL GENERAL MEETING

TAKE NOTICE that the 2023 Annual General Meeting (the “**Meeting**”) of the holders (the “**Shareholders**”) of common shares (“**Shares**”) of **PANORO MINERALS LTD.** (hereinafter called the “**Company**”) will be held at the offices of Panoro Minerals Ltd., located at **Suite 480 – 505 Burrard Street, Vancouver, British Columbia**, on:

Wednesday, June 21, 2023

at the hour of 11:00 a.m. (Vancouver time) for the following purposes:

1. to receive the audited financial statements of the Company for its fiscal year ended December 31, 2022 together with the Auditors’ Report thereon;
2. to appoint KPMG LLP, Chartered Professional Accountants, as the Company’s auditor for the ensuing year and to authorize the directors to fix their remuneration;
3. to set the number of directors of the Company at seven (7);
4. to elect directors of the Company to hold office for the ensuing year;
5. to consider and, if thought appropriate, to approve an ordinary resolution providing for the required annual re-approval of the Company’s existing stock option plan, reserving for the grant and issuance of incentive stock options of up to a maximum of 10% of the outstanding shares of the Company as of the date of grant, as more particularly described in the accompanying Information; and
6. to transact such other business as may properly come before the Meeting.

The Company urges all shareholders to vote by proxy in advance of the Meeting in accordance with the instructions set out below. Only those registered shareholders or duly appointed proxyholders who attend the Meeting in person will be permitted to vote at the Meeting.

The directors have fixed May 2, 2023 as the record date for the purposes of determining Shareholders entitled to receive notice of the Meeting and to vote thereat. Accordingly, Shareholders of record as at the close of business on May 2, 2023 will be entitled to attend and vote at the Meeting and any adjournment thereof.

Proxies are being solicited by the board of directors and management of the Company. Shareholders who are unable to attend the Meeting in person and who wish to ensure that their Shares will be voted at the Meeting are requested to complete, date and sign the enclosed form of proxy, or another suitable form of proxy, and deliver it in accordance with the instructions set forth in the form of proxy and in the Circular.

Shareholders who are not registered shareholders but who plan to attend the Meeting must follow the instructions set forth in the voting instruction form or proxy form sent to them. If you hold your Shares in a brokerage account, you are not a registered shareholder.

Notice-and-Access

The Company has adopted the “notice-and-access” mechanism of delivering materials to both registered and non-registered shareholders in connection with the Meeting. As such, the Company has posted electronic copies of this notice of meeting, the Information Circular, and the Company’s audited financial statements for the fiscal year ended December 31, 2022, together with the auditors’ report thereon (collectively, the “**Meeting Materials**”) on the Company’s website at www.panoro.com and on the Company’s SEDAR profile at www.sedar.com, instead of printing and mailing out paper copies, as permitted by Canadian securities regulators. Notice-and-access allows issuers to post electronic versions of proxy-related materials online via SEDAR and one other website, rather than mailing paper copies of such materials to Shareholders. Shareholders with questions about notice-and-access can call the Corporation’s transfer agent, Computershare Investor Services Inc. at 1-866-964-0492.

How to Obtain Paper Copies of the Meeting Materials

Shareholders may request paper copies of the Meeting Materials, by first class mail, courier or the equivalent at no cost to the Shareholder. Requests may be made by calling 1-866-962-0498 (for holders with a 15-digit control number) or 1-877-907-7643 (for holders with a 16-digit control number). Requests may be made up to one year from the date the Information Circular was filed on SEDAR.

For Shareholders who wish to receive paper copies of the Information Circular in advance of the voting deadline, requests must be received no later than June 9, 2023. The Information Circular will be sent to such Shareholders within three business days of their request if such requests are made before the Meeting. Following the Meeting, the Information Circular will be sent to such Shareholders within ten days of their request. **Requests must be made by calling 1-866-962-0498 (for holders with a 15-digit control number) or 1-877-907-7643 (for holders with a 16-digit control number).**

DATED at Vancouver, British Columbia, this 9th day of May, 2023.

**BY THE ORDER OF THE BOARD OF
DIRECTORS OF PANORO MINERALS LTD.**

/s/Luquman A. Shaheen

Luquman A. Shaheen,
President and Chief Executive Officer



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Vancouver, British Columbia V7X 1M3
Phone: (604) 684-4246

NOTICE AND ACCESS NOTIFICATION TO SHAREHOLDERS
ANNUAL GENERAL MEETING OF SHAREHOLDERS
TO BE HELD ON WEDNESDAY, JUNE 21, 2023

You are receiving this notification because **PANORO MINERALS LTD.** (the “**Company**”) has opted to use the “notice-and-access” model for the delivery of its management information circular (the “**Information Circular**”) to the holders (the “**Shareholders**”) of common shares in the capital of the Company (“**Shares**”) in respect of its annual general meeting of Shareholders to be held on Wednesday, June 21, 2023 (the “**Meeting**”).

The Company has adopted the “notice-and-access” mechanism of delivering materials to both registered and non-registered shareholders in connection with the Meeting. As such, the Company has posted electronic copies of the Information Circular, and the Company’s audited financial statements for the fiscal year ended December 31, 2022, together with the auditors’ report thereon and related management discussion and analysis (collectively, the “**Meeting Materials**”) on the Company’s website at www.panoro.com and on the Company’s SEDAR profile at www.sedar.com, instead of printing and mailing out paper copies, as permitted by Canadian securities regulators. Notice-and-access allows issuers to post electronic versions of proxy-related materials online via SEDAR and one other website, rather than mailing paper copies of such materials to Shareholders. Shareholders with questions about notice-and-access can call the Corporation’s transfer agent, Computershare Investor Services Inc. at 1-866-964-0492.

Shareholders will be able to attend and vote at the Meeting in-person or by proxy. Only those registered shareholders or duly appointed proxyholders who attend the Meeting in person will be permitted to vote at the Meeting.

MEETING DATE AND LOCATION:

WHEN:

Wednesday, June 21, 2023
11:00 a.m. (Vancouver time)

WHERE:

Suite 480 – 505 Burrard Street
Vancouver, BC V7X 1M3
Canada

SHAREHOLDERS WILL BE ASKED TO CONSIDER AND VOTE ON THE FOLLOWING MATTERS:

FINANCIAL STATEMENTS: To receive the audited financial statements of the Company for its fiscal year ended December 31, 2022 together with the Auditors’ Report thereon. Information respecting the financial statements may be found in the “Financial Statements” section of the Information Circular.

APPOINTMENT AND REMUNERATION OF AUDITORS: To appoint KPMG LLP, Chartered Professional Accountants, as the Company’s auditor for the ensuing year and to authorize the directors to fix their remuneration. Information respecting the appointment of the auditor may be found in the “Appointment of Auditors” section of the Information Circular.

SETTING THE NUMBER OF DIRECTORS: To set the number of directors of the Company at seven (7). Information respecting the setting of the number of directors may be found in the “Number and Election of Directors” section of the Information Circular.

ELECTION OF DIRECTORS: To elect directors of the Company to hold office for the ensuing year. Information respecting the election of directors may be found in the “Number and Election of Directors” section of the Information Circular.

RE-APPROVAL OF INCENTIVE STOCK OPTION PLAN: To consider and, if thought appropriate, to approve an ordinary resolution providing for the required annual re-approval of the Company’s existing stock option plan, reserving for the grant and issuance of incentive stock options of up to a maximum of 10% of the outstanding shares of the Company as of the date of grant. Information respecting the approval of the Company’s incentive stock option plan may be found in the “Re-Approval of Incentive Stock Option Plan” section of the Information Circular.

OTHER BUSINESS: To transact such other business as may properly come before the Meeting or any adjournment thereof.

SHAREHOLDERS ARE REMINDED TO REVIEW THE MEETING MATERIALS PRIOR TO VOTING.

WEBSITES WHERE THE MEETING MATERIALS ARE POSTED

The Meeting Materials can be viewed online at www.SEDAR.com or at the Company’s website at www.panoro.com.

HOW TO OBTAIN A PAPER COPY OF THE MEETING MATERIALS

Shareholders may request paper copies of the Meeting Materials, by first class mail, courier or the equivalent at no cost to the Shareholder. Requests may be made by calling 1-866-962-0498 (for holders with a 15-digit control number) or 1-877-907-7643 (for holders with a 16-digit control number). Requests may be made up to one year from the date the Information Circular was filed on SEDAR.

For Shareholders who wish to receive paper copies of the Information Circular in advance of the voting deadline, requests must be received no later than June 9, 2023. The Information Circular will be sent to such Shareholders within three business days of their request if such requests are made before the Meeting. Following the Meeting, the Information Circular will be sent to such Shareholders within ten days of their request. **Requests must be made by calling 1-866-962-0498 (for holders with a 15-digit control number) or 1-877-907-7643 (for holders with a 16-digit control number).**

VOTING

YOU CANNOT VOTE BY RETURNING THIS NOTICE. To vote your Shares, you must vote using the method set out in the enclosed voting instruction form or proxy form.

REGISTERED SHAREHOLDERS are asked to register their vote by using the following methods in advance of the proxy deposit date noted on your proxy:

ONLINE: www.investorvote.com

TELEPHONE: 1-866-732-VOTE (8683)

MAIL: Computershare Investor Services Inc.
Attention: Proxy Department
100 University Avenue, 8th Floor
Toronto, Ontario M5J 2Y1

NON-REGISTERED SHAREHOLDERS are asked to complete and return the voting instruction form or other authorization form provided to them by their broker or intermediary in accordance with the instructions provided therein. Information respecting the non-registered shareholders may be found in the “Beneficial Holders” section of the Information Circular.

For more information on how to attend and participate at the Meeting, how to deposit a proxy, how to appoint a proxyholder and how to vote, please refer to the Information Circular dated May 9, 2023 and in particular the section “Voting of Proxies”.

Shareholders with questions about notice-and-access can call Computershare Investor Services Inc. at 1-866-964-0492.

DATED at Vancouver, British Columbia, this 9th day of May, 2023.

**BY THE ORDER OF THE BOARD OF
DIRECTORS OF PANORO MINERALS LTD.**

/s/Luquman A. Shaheen

Luquman A. Shaheen,
President and Chief Executive Officer

