

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF NEVADA VANADIUM SHAREHOLDERS

NOTICE IS HEREBY GIVEN that a special meeting (the "**Nevada Vanadium Meeting**") of shareholders ("**Nevada Vanadium Shareholders**") of Nevada Vanadium Mining Corp. ("**Nevada Vanadium**") will be held at 9:00 a.m. (Pacific Standard Time) on **July 10, 2024** at the offices of MLT Aikins LLP located at Suite 2600, 1066 West Hastings Street, Vancouver, British Columbia V6E 3X1, for the following purposes:

- (g) to receive the audited financial statements of Nevada Vanadium for the fifteen months ended March 31, 2023 with auditor's report thereon;
- (h) to fix the number of directors at three and to elect three directors for the ensuing year;
- (i) to appoint the auditor for the ensuing year and to authorize the directors to fix the auditor's remuneration;
- (j) to approve and confirm Nevada Vanadium's "rolling 10%" incentive plan;
- (k) in accordance with the interim order of the British Columbia Supreme Court (the "**Court**") expected to be rendered on or May 28, 2024, as may be further varied and amended (the "**Interim Order**"), to consider, pursuant to the Interim Order and, if deemed advisable, to pass, with or without variation, a special resolution (the "**Nevada Vanadium Arrangement Resolution**"), the full text of which is set out in Schedule "C" – "*Resolutions to be Approved at the Nevada Vanadium Meeting*" to the joint management information circular dated May 24, 2024 (the "**Circular**"), to authorize and approve a plan of arrangement under Section 288 of the *Business Corporations Act* (British Columbia) (the "**Plan of Arrangement**") involving Nevada Vanadium and Flying Nickel Mining Corp. ("**Flying Nickel**"), whereby, subject to the terms and conditions of the arrangement agreement dated October 6, 2022 between Flying Nickel and Nevada Vanadium as further amended from time to time (the "**Arrangement Agreement**"), Flying Nickel will acquire all of the outstanding common shares in the capital of Nevada Vanadium ("**Nevada Vanadium Shares**"), as more particularly described in the Circular; and
- (l) to transact such other business as may properly be brought before the Nevada Vanadium Meeting or any adjournment thereof.

Specific details of the matters proposed to be put before the Nevada Vanadium Meeting are set forth in the Circular. The full text of Arrangement Resolution (being item (e) set out above) is set out in Schedule "C" – "*Resolutions to be Approved at the Nevada Vanadium Meeting*" to the Circular.

Nevada Vanadium is using the notice-and-access provisions ("**Notice and Access**") under the Canadian Securities Administrators' National Instrument 54-101 for the delivery of its Circular to Nevada Vanadium Shareholders for the Nevada Vanadium Meeting. Under Notice and Access, instead of receiving paper copies of the Circular, Nevada Vanadium Shareholders will be receiving a Notice and Access notification with information on how they may obtain a copy of the Circular electronically or request a paper copy. Registered shareholders will still receive a Proxy form enabling them to vote at the Meeting. The use of the alternative Notice and Access procedures in connection with the Nevada Vanadium Meeting helps reduce paper use, as well as Nevada Vanadium's printing and mailing costs. Nevada Vanadium will arrange to mail paper copies of the Circular to those registered shareholders who have existing instructions on their account to receive paper copies of Nevada Vanadium's Meeting materials.

Registered Shareholders who hold one or more physical certificates in respect of their common shares of Nevada Vanadium will also receive a Letter of Transmittal for completion. See the Circular for further information.

The Circular and other Meeting materials will be available on Nevada Vanadium's website at <https://www.nevadavanadium.com/> as of June 10, 2024 and will remain on the website for one full year

thereafter. Meeting materials are also available upon request, without charge, by email at legal@nevadavanadium.com or by calling +1-604-569-3661, or can be accessed online under Nevada Vanadium's profile on SEDAR+ at www.sedarplus.ca.

The record date for determining the Nevada Vanadium Shareholders entitled to receive notice of and vote at the Nevada Vanadium Meeting is the close of business on May 24, 2024 (the "**Nevada Vanadium Record Date**"). Only Nevada Vanadium Shareholders whose names have been entered in the register of holders of Nevada Vanadium Shares on the close of business on the Nevada Vanadium Record Date are entitled to receive notice of and to vote at the Nevada Vanadium Meeting. Each Nevada Vanadium Share entitled to be voted on each resolution at the Nevada Vanadium Meeting will entitle the holder to one vote at the Nevada Vanadium Meeting on all matters to come before the Nevada Vanadium Meeting. The Nevada Vanadium Arrangement Resolution must be approved by: (i) at least a majority of the votes cast on the Nevada Vanadium Arrangement Resolution by the Minority Nevada Vanadium Shareholders (as defined in the Circular) present in person or represented by proxy and entitled to vote at the Nevada Vanadium Meeting; and (ii) 66 2/3% of votes cast on the Nevada Vanadium Arrangement Resolution by Nevada Vanadium Shareholders present in person or represented by proxy and entitled to vote at the Nevada Vanadium Meeting.

A Nevada Vanadium Shareholder may attend the Nevada Vanadium Meeting in person or may be represented by proxy. Nevada Vanadium Shareholders who are unable to attend the Nevada Vanadium Meeting or any adjournment thereof in person are requested to complete, date, and sign the form of proxy (the "**Nevada Vanadium Proxy**") printed on **BLUE PAPER** and deliver it in accordance with the instructions set out in the Nevada Vanadium Proxy and in the Circular.

TO BE EFFECTIVE, THE NEVADA VANADIUM PROXY MUST BE RECEIVED BY OUR TRANSFER AGENT, ODYSSEY TRUST COMPANY, NOT LATER THAN 9:00 A.M. (PACIFIC STANDARD TIME) ON JULY 8, 2024 OR 48 HOURS (OTHER THAN A SATURDAY, SUNDAY OR HOLIDAY) PRIOR TO THE TIME TO WHICH THE NEVADA VANADIUM MEETING MAY BE ADJOURNED. NOTWITHSTANDING THE FOREGOING, THE CHAIR OF THE NEVADA VANADIUM MEETING HAS THE DISCRETION TO ACCEPT PROXIES RECEIVED AFTER SUCH DEADLINE.

If a Nevada Vanadium Shareholder receives more than one form of proxy because such holder owns Nevada Vanadium Shares registered in different names or addresses, each form of proxy should be completed and returned.

If you are a non-registered holder of Nevada Vanadium Shares and have received these materials through your broker, custodian, nominee or other intermediary, please complete and return the form of proxy or voting instruction form provided to you by your broker, custodian, nominee or other intermediary in accordance with the instructions provided therein.

The Nevada Vanadium Proxy confers discretionary authority with respect to: (i) amendments or variations to the matters of business to be considered at the Nevada Vanadium Meeting; and (ii) other matters that may properly come before the Nevada Vanadium Meeting. As of the date hereof, management of Nevada Vanadium knows of no amendments, variations or other matters to come before the Nevada Vanadium Meeting other than the matters set forth in this Nevada Vanadium Notice of Meeting. Nevada Vanadium Shareholders who are planning on returning the Nevada Vanadium Proxy are encouraged to review the Circular carefully before submitting the Nevada Vanadium Proxy. It is the intention of the persons named in the Nevada Vanadium Proxy, if not expressly directed to the contrary in such proxy, to vote in favour of all resolutions, including the Nevada Vanadium Arrangement Resolution.

Pursuant to and in accordance with the Interim Order and the relevant provisions of Section 288 of the *Business Corporations Act* (British Columbia) ("**BCBCA**") (as may be modified or supplemented by the Plan of Arrangement, the Interim Order and any other order of the Court), each registered Nevada Vanadium Shareholder has been granted the right to dissent in respect of the Nevada Vanadium Arrangement Resolution and the dissent rights are described in the Circular. To exercise such right, registered Nevada Vanadium Shareholders must (i) deliver a written notice of dissent to the Nevada Vanadium Arrangement

Resolution to Nevada Vanadium, by mail to: Nevada Vanadium Mining Corp., Attention: Corporate Secretary, 409 Granville Street; Suite 1610, Vancouver, British Columbia, Canada, V6C 1T2, by 9:00 a.m. (Pacific Standard Time) on July 8, 2024, or two Business Days (as defined in the Circular) prior to any adjournment of the Nevada Vanadium Meeting, (ii) not have voted in favour of the Nevada Vanadium Arrangement Resolution, and (iii) have otherwise complied with the provisions of the BCBCA, as modified and supplemented by the Plan of Arrangement, the Interim Order and any other order of the Court. The right to dissent is described in the Circular and the texts of the Plan of Arrangement, Interim Order and BCBCA are set forth in Schedule "D" – "*Plan of Arrangement*", Schedule "G" – "*Interim Order*" and Schedule "H" – "*Dissent Rights Under the BCBCA*", respectively, to the Circular.

Persons who are beneficial owners of Nevada Vanadium Shares registered in the name of a broker, custodian, nominee or other intermediary who wish to dissent should be aware that only registered holders of Nevada Vanadium Shares are entitled to dissent. Accordingly, a beneficial owner of Nevada Vanadium Shares desiring to exercise this right must make arrangements for the Nevada Vanadium Shares beneficially owned by such person to be registered in their name prior to the time the written notice of dissent to the Nevada Vanadium Arrangement Resolution is required to be received by Nevada Vanadium or, alternatively, make arrangements for the registered holder of Nevada Vanadium Shares to dissent on their behalf. Holders of securities convertible into or exchangeable for Nevada Vanadium Shares are not entitled to exercise dissent rights.

Failure to strictly comply with the requirements set forth in the BCBCA, as may be modified and supplemented by the Plan of Arrangement, the Interim Order and any other order of the Court, will result in the loss of any right of dissent.

DATED at Vancouver, British Columbia, Canada, this 24th day of May, 2024.

BY ORDER OF THE BOARD OF DIRECTORS

/s/ "*Ron Espell*"

Ron Espell
Director and Chief Executive Officer,
Nevada Vanadium Mining Corp.