



## **BWR EXPLORATION INC.**

**82 Richmond St. E, Toronto, ON M5C 1P1**

### **NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS**

**NOTICE IS HEREBY GIVEN** that the annual and special meeting (the "**Meeting**") of the holders (the "**Shareholders**") of common shares ("**Common Shares**") of BWR Exploration Inc. (the "**Company**") will be held by telephone on Tuesday, the 31st day of May, 2023 at the hour of 11:00AM (Toronto time) at the following phone numbers:

647-723-3984 or 1-866-365-4406 (Canada & US)

Access Code: 8320313#

and at any adjournments thereof for the purpose set forth in the enclosed Notice of Annual and Special Meeting ("Notice of Meeting") for the following purposes, all as more particularly described in the enclosed management information circular (the "**Circular**"):

1. **TO RECEIVE** the financial statements of the Company for the year ended November 30, 2022, together with the report of the auditors thereon;
2. **TO ELECT** five directors to the board of directors of the Company as described in the accompanying information circular;
3. **TO APPOINT** auditors of the Company and authorize the board of directors to fix the remuneration of the auditors;
4. **TO CONSIDER**, and if thought appropriate, pass, with or without amendment, the ordinary resolution, ratifying and confirming the "rolling" stock option plan of the Company as more particularly set out in the accompanying Management Information Circular; and
5. **TO TRANSACT** such further or other business as may properly come before the Meeting or any adjournment or adjournments thereof.

The record date for the determination of Shareholders entitled to receive notice of, and to vote at, the Meeting or any adjournments or postponements thereof is April 21<sup>st</sup>, 2023, the close of business on the day immediately preceding the day on which the notice is given (the "**Record Date**"). Shareholders whose names have been entered in the register of Shareholders at the close of business on the Record Date will be entitled to receive notice of, and to vote, at the Meeting or any adjournments or postponements thereof.

The solicitation of proxies is intended to be primarily by mail but may also be made by telephone, facsimile or other electronic means of communication or in person by the directors and officers of the Company at nominal cost. The cost of such solicitation, including the legal, printing and other costs associated with the preparation of the Information Circular will be borne by the Company

#### **Notice and Access**

The Company is using the Notice and Access provisions of National Instrument 54-101 – Communication with

Beneficial Owners of Securities of a Reporting Issuer (“NI 54-101”) and National Instrument 51-101 – Continuous Disclosure Obligations (“Notice and Access”) to provide meeting materials electronically for both registered and non-registered shareholders.

The Company has elected to utilize Notice and Access because it allows for a reduction of the use of printed paper materials. Notice and Access is consistent with the Company’s philosophy towards sustainable growth and will likely reduce costs associated with shareholder meetings. Instead of mailing proxy-related materials to shareholders, the Company has posted the Information Circular on its website, <https://www.bwrexploration.com/> and on SEDAR.

The Company has sent the Notice of Meeting, which is located on the cover to the Information Circular, to all shareholders informing them that the Information Circular is available online and explaining how the Information Circular may be accessed. For the Meeting, the Company is using Notice and Access for both registered and non-registered shareholders. Registered and non-registered shareholders who have contacted the Corporation to request a paper copy of the Corporation’s 2022 financial statements (which includes management’s discussion and analysis and consolidated financial statements for the fiscal year ended November 30, 2022) will receive a paper copy of the requested materials.

Neither registered nor non-registered shareholders will receive a paper copy of the Information Circular unless they contact the transfer agent after it is posted, in which case the transfer agent will mail the Circular within three business days of any request provided the request is made prior to the meeting.

### **Voting**

**All Shareholders are invited to attend the Meeting and may attend in person or may be represented by proxy.** A “beneficial” or “non-registered” Shareholder will not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his/her/its broker; however, a beneficial Shareholder may attend the Meeting as proxyholder for the registered Shareholder and vote the Common Shares in that capacity. Only Shareholders as of the Record Date are entitled to receive notice of and vote at the Meeting.

**Shareholders who are unable to attend the Meeting in person, or any adjournments or postponements thereof, are requested to complete, date and sign the enclosed form of proxy (registered holders) or voting instruction form (beneficial holders) and return it in the envelope provided.** To be effective, the enclosed form of proxy or voting instruction form must be mailed or faxed so as to reach or be deposited with Marrelli Trust Company Limited, the Company’s transfer agent (in the case of registered holders) at 620-1111 Melville Street, Vancouver, BC, V6K 1C9; Fax: 604-200-5061, not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in the City of Toronto, Ontario) prior to the time set for the Meeting or any adjournments or postponements thereof (the “**Proxy Deadline**”), or to your intermediary (in the case of beneficial holders) with sufficient time for them to file a proxy by the Proxy Deadline. **SHAREHOLDERS ARE REMINDED TO REVIEW THE CIRCULAR BEFORE VOTING.**

DATED this 21<sup>st</sup> day of April, 2023.

**BY ORDER OF THE BOARD OF DIRECTORS**

*(Signed) “Neil Novak”*

Chief Executive Officer  
BWR Exploration Inc.