



Solis Minerals Ltd.
(British Columbia company incorporation number BC0742068)
(ARBN 653 083 026)

Notice of Special Meeting

A Special Meeting of the Shareholders of the Company will be held as follows:

Time and date: 9:30am (AWST) on Friday, 11 August 2023

Location: 3/32 Harrogate St., West Leederville WA Australia 6007

The Notice of Special Meeting should be read in its entirety.

If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified professional advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company on +61 8 6617 4798.

Shareholders are urged to vote by lodging the Proxy Form or voting instruction form received, based on the instructions provided

Solis Minerals Ltd.
(British Columbia company incorporation number BC0742068)
(ARBN 653 083 026)
(Company)

Notice of Special Meeting

Notice is hereby given that a special meeting of Shareholders of Solis Minerals Ltd. (**Company**) will be held at 3/32 Harrogate St., West Leederville WA Australia 6007 on Friday, 11 August 2023 at 9:30am (AWST) (**Meeting**). The Company will make available a telephone conference line to Shareholders that request it by Wednesday, 9 August 2023 at 9:30am (AWST).

The Company's board of directors has fixed June 21, 2023 as the record date (the **Record Date**) for the determination of shareholders entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered shareholder at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the accompanying Explanatory Memorandum / Information Circular.

If you are a registered Shareholder of the Company and are unable to attend the Meeting, in order to be voted, the completed form of proxy must be received by the Company's registrar and transfer agent, Computershare Investor Services Inc., 100 University Avenue, Toronto, Ontario, M5J 2Y1; fax within North America: 1-866- 249-7775; fax outside North America: (416) 263-9524, at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) prior to the scheduled time of the Meeting, or any adjournment or postponement thereof.

If you are a Beneficial Shareholder of the Company and received this Notice of Special Meeting and accompanying materials through a broker, a financial institution, a participant, a trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan or other similar self-administered savings or investment plan, or a nominee of any of the foregoing that holds your securities on your behalf, please complete and return the materials in accordance with the instructions provided.

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form, form part of the Notice.

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

1 Resolutions

Resolution 1 – Ratification of issue of Tranche 1 Placement Shares

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,545,455 Tranche 1 Placement Shares issued under Listing Rule 7.1 on the terms and conditions in the Explanatory Memorandum.'

Resolution 2 – Approval to issue Tranche 2 Placement Shares

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 9,158,181 Tranche 2 Placement Shares on the terms and conditions set out in the Explanatory Memorandum.'

Resolution 3 – Approval to issue Director Placement Shares

To consider and, if thought fit, to pass with or without amendment, each as a **separate** ordinary resolution the following:

'That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of:

- (a) *up to 36,364 Director Placement Shares to Christopher Gale (or their nominee/s);*
- (b) *up to 145,455 Director Placement Shares to Matthew Boyes (or their nominee/s);*
- (c) *up to 109,091 Director Placement Shares to Kevin Wilson (or their nominee/s); and*
- (d) *up to 72,727 Director Placement Shares to Chafika Eddine (or their nominee/s),*

on the terms and conditions set out in the Explanatory Memorandum.'

Resolution 4 – Ratification of issue of Consideration Shares

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 500,000 Consideration Shares issued under Listing Rule 7.1 to Mr. Leandro Gobbo (or their nominee/s) on the terms and conditions in the Explanatory Memorandum.'

Resolution 5 – Ratification of agreement to issue Vendor Performance Rights

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of or agreement to issue 3,000,000 Vendor Performance Rights to Igramar Indústria de Granitos e Mármoreos Ltda (or its nominee/s), on the terms and conditions set out in the Explanatory Memorandum.'

Resolution 6 – Approval of Omnibus Equity Incentive Plan

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution of disinterested shareholders the following:

*'That, pursuant to and in accordance with exception 13(b) of Listing Rule 7.2 and for all other purposes, Shareholders approve the new employee incentive scheme of the Company known as the 'Omnibus Equity Incentive Plan' (**Plan**) and the issue of up to 14,132,668 Equity Securities under the Plan, on the terms and conditions in the Explanatory Memorandum.'*

Resolution 7 – Approval to issue Director Performance Rights

To consider and, if thought fit, to pass with or without amendment, each as a **separate** ordinary resolution of disinterested shareholders the following:

'That, conditional on Resolution 6 being approved, pursuant to and in accordance with Listing Rule 10.14 and TSX-V Policy 4.4 and for all other purposes, Shareholders approve the issue of the Director Performance Rights to the Directors (or their respective nominee/s) under the Plan as follows:

- (a) *up to 4,000,000 Director Performance Rights to Matthew Boyes (or their Nominee/s);*
- (b) *up to 1,200,000 Director Performance Rights to Christopher Gale (or their Nominee/s);*
- (c) *up to 600,000 Director Performance Rights to Kevin Wilson (or their Nominee/s);*
- (d) *up to 600,000 Director Performance Rights to Michael Parker (or their Nominee/s);*
- (e) *up to 600,000 Director Performance Rights to Chafika Eddine (or their Nominee/s);*
and
- (f) *up to 600,000 Director Performance Rights to Jason Cubitt (or their Nominee/s),*

on the terms and conditions set out in the Explanatory Memorandum.'

Voting exclusions

Pursuant to the Listing Rules and the policies of TSX-V in respect of Resolution 6 and Resolution 7(a), (b), (c), (d), (e), and (f), the Company will disregard any votes cast in favour of:

- (a) **Resolution 1:** by or on behalf of any person who participated in the issue of the Tranche 1 Placement Shares, or any of their respective associates, or their nominees.
- (b) **Resolution 2:** by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the Tranche 2 Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (c) **Resolution 3(a):** by or on behalf of Christopher Gale (or their nominee/s), and any other person who will obtain a material benefit as a result of the issue of these Director Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (d) **Resolution 3(b):** by or on behalf of Matthew Boyes (or their nominee/s), and any other person who will obtain a material benefit as a result of the issue of these Director Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (e) **Resolution 3(c):** by or on behalf of Kevin Wilson (or their nominee/s), and any other person who will obtain a material benefit as a result of the issue of these Director Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (f) **Resolution 3(d):** by or on behalf of Chafika Eddine (or their nominee/s), and any other person who will obtain a material benefit as a result of the issue of these Director Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (g) **Resolution 4:** by or on behalf of Mr. Leandro Gobbo (or their nominee/s) and any person who participated in the issue of the Shares or is a counterparty to the agreement being approved or an associate of that person or those persons.
- (h) **Resolution 5:** by or on behalf of Igramar Indústria de Granitos e Mármore Ltda (or its nominee/s), and any person who is a counterparty to the Option Agreement being approved or who participated in the issue of the Vendor Performance Rights, or any of their respective associates.
- (i) **Resolution 6:** by or on behalf of a person who is eligible to participate in the Plan, or any of their respective associates or affiliates, and an aggregate of 1,466,250 Shares will be excluded from voting, representing the Shares held by Directors, officers and other persons who are intended to be granted awards under the Plan as disclosed herein.
- (j) **Resolution 7(a), (b), (c), (d), (e), and (f):** by or on behalf of a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates or affiliates, or their respective Nominees. The following Shares are excluded from voting:

Name of Resolution	Person ineligible to vote and Number of Shares excluded
7(a)	Matthew Boyes – 400,000 Shares
7(b)	Christopher Gale – 531,250 Shares*
7(c)	Kevin Wilson – Nil Shares
7(d)	Michael Parker – Nil Shares
7(e)	Chafika Eddine – Nil Shares
7(f)	Jason Cubitt – 535,000 Shares

* Latin Resources Limited holds 7,938,158 Shares of which Mr Gale is a director.

The above voting exclusions do not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

BY ORDER OF THE BOARD



Chris Gale
Chairman
Solis Minerals Ltd.
 Dated: 10 July 2023

Solis Minerals Ltd.
(British Columbia company incorporation number BC0742068)
(ARBN 653 083 026)
(Company)

INFORMATION CIRCULAR
As at June 21, 2023 (unless otherwise stated)

This Information Circular accompanies the Notice of Special Meeting (the "**Notice**") and is furnished to shareholders (each, a "**Shareholder**") holding common shares (each, a "**Share**") in the capital of Solis Minerals Ltd. (the "**Company**") in connection with the solicitation by the management of the Company of proxies to be voted at the special meeting (the "**Meeting**") of the Shareholders to be held virtually and in person at 9:30am (AWST) on Friday, August 11, 2023, or at any adjournment or postponement thereof.

Date and Currency

The date of this Information Circular is June 21, 2023. Unless otherwise stated, all amounts herein are in Canadian dollars.

SPECIAL VOTING INSTRUCTIONS FOR CDI HOLDERS

A CDI is a CHESS Depositary Interest ("**CDI**") traded on Australian Securities Exchange ("**ASX**") and represents an uncertificated unit of beneficial ownership in the common shares of the Company. CDI holders may attend the Meeting; however, they are unable to vote in person at the Meeting. Each CDI holder will be entitled to one vote for every CDI that they hold. In order to have votes cast at the Meeting on their behalf, CDI holders must complete, sign and return the enclosed CDI voting instruction form (the "**CDI Voting Instruction Form**") in accordance with the instructions below.

CDI Voting Instruction Forms may be lodged in one of the following ways:

Online	Lodge the CDI Voting Instruction Form online at www.investorvote.com.au . To use the online lodgement facility, CDI Holders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the CDI Voting Instruction Form.
By post	Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001, Australia
By fax	1800 783 447 within Australia or +61 3 9473 2555 outside Australia

Completed CDI Voting Instruction Forms must be provided to Computershare Investor Services Pty Limited no later than 9:30am (AWST) on Tuesday, 8 August 2023 in accordance with the instructions on that form. The CDI voting deadline is earlier than the date that Proxies are due so that CHESS Depositary Nominees Pty Limited ("**CDN**") may vote the Shares underlying the applicable CDIs. A CDI holder may revoke a CDI Voting Instruction Form by giving written notice to CDN, or by submitting a new CDI Voting Instruction Form bearing a later date, well in advance of the Meeting.

PROXIES AND VOTING RIGHTS

Management Solicitation

The solicitation of proxies by management of the Company will be conducted by mail and may be supplemented by telephone or other personal contact to be made without special compensation by the directors, officers and employees of the Company. The Company does not reimburse Shareholders, nominees or agents for costs incurred in obtaining from their principals authorization to execute forms of proxy, except that the Company has requested brokers and nominees who hold stock in their respective names to furnish this proxy material to their customers, and the Company will reimburse such brokers and nominees for their related out of pocket expenses. No solicitation will be made by specially engaged employees or soliciting agents. The cost of solicitation will be borne by the Company.

No person has been authorized to give any information or to make any representation other than as contained in this Information Circular in connection with the solicitation of proxies. If given or made, such information or representations must not be relied upon as having been authorized by the Company. The delivery of this Information Circular shall not create, under any circumstances, any implication that there has been no change in the information set forth herein since the date of this Information Circular. This Information Circular does not constitute the solicitation of a proxy by anyone in any jurisdiction in which such solicitation is not authorized, or in which the person making such solicitation is not qualified to do so, or to anyone to whom it is unlawful to make such an offer of solicitation.

Appointment of Proxy

Registered Shareholders are entitled to vote at the Meeting. A Shareholder is entitled to one vote for each Common Share that such Shareholder holds on the Record Date of June 21, 2023 on the resolutions to be voted upon at the Meeting, and any other matter to come before the Meeting.

The persons named as proxyholders (the “**Designated Persons**”) in the enclosed form of proxy are directors and/or officers of the Company.

A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON OR COMPANY (WHO NEED NOT BE A SHAREHOLDER) OTHER THAN THE DESIGNATED PERSONS NAMED IN THE ENCLOSED FORM OF PROXY TO ATTEND AND ACT FOR OR ON BEHALF OF THAT SHAREHOLDER AT THE MEETING.

A SHAREHOLDER MAY EXERCISE THIS RIGHT BY STRIKING OUT THE PRINTED NAMES OF THE DESIGNATED PERSONS AND INSERTING THE NAME OF SUCH OTHER PERSON AND, IF DESIRED, AN ALTERNATE TO SUCH PERSON, IN THE BLANK SPACE PROVIDED ON THE FORM OF PROXY. SUCH SHAREHOLDER SHOULD NOTIFY THE NOMINEE OF THE APPOINTMENT, OBTAIN THE NOMINEE’S CONSENT TO ACT AS PROXY AND SHOULD PROVIDE INSTRUCTION TO THE NOMINEE ON HOW THE SHAREHOLDER’S SHARES SHOULD BE VOTED. THE NOMINEE SHOULD BRING PERSONAL IDENTIFICATION TO THE MEETING.

In order to be voted, the completed form of proxy must be received by the Company’s registrar and transfer agent, Computershare Investor Services Inc., 100 University Avenue, Toronto, Ontario, M5J 2Y1; fax within North America: 1-(866)- 249-7775; fax outside North America: 1-(416) 263-9524, at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) prior to the scheduled time of the Meeting (Tuesday, August 8, 2023 6:30pm Pacific Time), or any adjournment or postponement thereof.

A proxy may not be valid unless it is dated and signed by the Shareholder who is giving it or by that Shareholder’s attorney-in- fact duly authorized by that Shareholder in writing or, in the case of a corporation, dated and executed by a duly authorized officer or attorney-in-fact for the corporation. If a form of proxy is executed by an attorney-in-fact for an individual Shareholder or joint Shareholders, or by an officer or attorney-in-fact for a corporate Shareholder, the instrument so empowering the officer or attorney-in-fact, as the case may be, or a notarially certified copy thereof, must accompany the form of proxy.

Revocation of Proxies

A Shareholder who has given a proxy may revoke it at any time before it is exercised by an instrument in writing: (a) executed by that Shareholder or by that Shareholder’s attorney-in-fact, authorized in writing, or, where the Shareholder is a corporation, by a duly authorized officer of, or attorney-in-fact for, the corporation; and (b) delivered either: (i) to the Company at the address set forth above, at any time up to and including the last business day preceding the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (ii) to the Chair of the Meeting prior to the vote on matters covered by the proxy on the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (iii) in any other manner provided by law.

Also, a proxy will automatically be revoked by either: (i) attendance at the Meeting and participation in a poll (ballot) by a Shareholder, or (ii) submission of a subsequent proxy in accordance with the foregoing procedures. A revocation of a proxy does not affect any matter on which a vote has been taken prior to any such revocation.

Voting of Shares and Proxies and Exercise of Discretion by Designated Persons

A Shareholder may indicate the manner in which the Designated Persons are to vote with respect to a matter to be voted upon at the Meeting by marking the appropriate space. If the instructions as to voting indicated in the proxy are certain, the Shares represented by the proxy will be voted or withheld from voting in accordance with the instructions given in the proxy. If the Shareholder specifies a choice in the proxy with respect to a matter to be acted upon, then the Shares represented will be voted or withheld from the vote on that matter accordingly. **The Shares represented by a proxy will be voted or withheld from voting in accordance with the instructions of the Shareholder on any ballot that may be called for and if the Shareholder specifies a choice with respect to any matter to be acted upon, the Shares will be voted accordingly.**

If no choice is specified in the proxy with respect to a matter to be acted upon, the proxy confers discretionary authority with respect to that matter upon the Designated Persons named in the form of proxy. It is intended that the Designated Persons will vote the Shares represented by the proxy in favour of each matter identified in the proxy AND for the nominees of the Company's board of directors (the "**Board**") for directors and auditor.

The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to other matters which may properly come before the Meeting, including any amendments or variations to any matters identified in the Notice, and with respect to other matters which may properly come before the Meeting. At the date of this Information Circular, management of the Company is not aware of any such amendments, variations, or other matters to come before the Meeting.

In the case of abstentions from, or withholding of, the voting of the Shares on any matter, the Shares that are the subject of the abstention or withholding will be counted for determination of a quorum, but will not be counted as affirmative or negative on the matter to be voted upon.

ADVICE TO BENEFICIAL SHAREHOLDERS

The information set out in this section is of significant importance to those Shareholders who do not hold Shares in their own name. Shareholders who do not hold their Shares in their own name (referred to in this Information Circular as "Beneficial Shareholders") should note that only proxies deposited by Shareholders whose names appear on the records of the Company as the registered holders of Shares can be recognized and acted upon at the Meeting. If Shares are listed in an account statement provided by a broker, then in almost all cases those Shares will not be registered in the Beneficial Shareholder's name on the records of the Company. Such Shares will more likely be registered under the names of the Beneficial Shareholder's broker or an agent of that broker. In the United States, the vast majority of such Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms). **Beneficial Shareholders should ensure that instructions respecting the voting of their Shares are communicated to the appropriate person well in advance of the Meeting.**

The Company does not have access to names of Beneficial Shareholders. Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of Shareholders' meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Shares are voted at the Meeting. The form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is similar to the form of proxy provided to registered Shareholders by the Company. However, its purpose is limited to instructing the registered Shareholder (the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") in the United States and in Canada. Broadridge typically

prepares a special voting instruction form, mails this form to the Beneficial Shareholders and asks for appropriate instructions regarding the voting of Shares to be voted at the Meeting. Beneficial Shareholders are requested to complete and return the voting instructions to Broadridge by mail or facsimile. Alternatively, Beneficial Shareholders can call a toll-free number and access Broadridge's dedicated voting website (each as noted on the voting instruction form) to deliver their voting instructions and to vote the Shares held by them. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Shares to be represented at the Meeting. **A Beneficial Shareholder receiving a Broadridge voting instruction form cannot use that form as a proxy to vote Shares directly at the Meeting - the voting instruction form must be returned to Broadridge well in advance of the Meeting in order to have its Shares voted at the Meeting.**

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Shares registered in the name of their broker (or agent of the broker), a Beneficial Shareholder may attend at the Meeting as proxyholder for the registered Shareholder and vote the Shares in that capacity. Beneficial Shareholders who wish to attend at the Meeting and indirectly vote their Shares as proxyholder for the registered Shareholder should enter their own names in the blank space on the instrument of proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker (or agent), well in advance of the Meeting.

Alternatively, a Beneficial Shareholder may request in writing that their broker send to the Beneficial Shareholder a legal proxy which would enable the Beneficial Shareholder to attend at the Meeting and vote their Shares.

All references to Shareholders in this Information Circular are to registered Shareholders, unless specifically stated otherwise.

NOTICE TO HOLDERS OF CDIS

A CDI is a CHESS Depository Interest representing an uncertificated unit of beneficial ownership in the common shares of the Company registered in the name of CHESS Depository Nominees Pty Limited ("CDN"), a wholly owned subsidiary company of ASX Limited that was created to fulfil the functions of a depository nominee.

CDN is authorized by its Australian Financial Services Licence to operate custodial and depository services, other than investor directed portfolio services, to wholesale and retail clients. One CDI represents one underlying Common Share of the Company.

"CHESS" refers to the Clearing House Electronic Subregister System, which is the electronic system pursuant to which CDIs of the Company trade on the Australian Securities Exchange (the "ASX").

CDI Holders are non-registered or beneficial owners of the underlying common shares, which underlying shares are registered in the name of CDN. As holders of CDIs are not the legal owners of the underlying common shares, CDN is entitled to vote at meetings of shareholders on the instruction of the registered holder of the CDIs.

As a result, CDI Holders can expect to receive a voting instruction form, together with the Meeting Materials from Computershare Investor Services Pty Limited ("Computershare"), the CDI Registry in Australia. These voting instruction forms are to be completed by holders of CDIs who wish to vote at the Meeting and returned in accordance with the instructions contained therein.

Completed voting instruction forms must be returned no later than 9:30am (AWST) on Tuesday, 8 August 2023, excluding Saturdays, Sundays and holidays, prior to the cut-off time for the receipt of proxies before any adjourned or postponed Meeting.

CDN is required to follow the voting instructions properly received from registered holders of CDIs. If you hold your interest in CDIs through a broker, dealer or other intermediary, you will need to follow the instructions of your intermediary.

CDI Holders that wish to change their vote must in sufficient time in advance of the Meeting contact Computershare to arrange to change their vote. If you hold your interest in CDIs through a broker, dealer or other intermediary, you must in sufficient time in advance of the Meeting, arrange for your intermediary to change its vote through Computershare in accordance with the revocation procedure set out above.

APPLICATION OF CANADIAN CORPORATE AND SECURITIES LAW AND THE AUSTRALIAN CORPORATIONS ACT

The Company was incorporated under and is regulated by the corporate laws of the Province of British Columbia, Canada and securities laws of the provinces of Canada. It is an exploration company trading on the TSX Venture Exchange ("**TSX-V**") (under the symbol SLMN), on the ASX (under the symbol SLM), and on the Frankfurt Stock Exchange (under the symbol 08W). The Company is subject to the relevant provisions of the British Columbia Business Corporations Act ("**BCCA**"). The Company is registered as a foreign company in Australia pursuant to the Corporations Act 2001 (Cth) (the "**Corporations Act**").

There are no limitations on the acquisition of the Company's securities under the BCCA or under the Company's Articles or Notice of Articles.

The Company is not subject to Chapters 6, 6A, 6B and 6C of the Corporations Act dealing with the acquisition of its Shares or CDIs (i.e. substantial holdings and takeovers).

NOTICE AND ACCESS

The Company is **not** sending the Meeting materials to Shareholders using "notice-and-access", as defined under National Instrument 54-101.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company is authorized to issue an unlimited number of Shares without par value. As of the Record Date, determined by the Board to be the close of business on June 21, 2023, a total of 70,663,443 Shares were issued and outstanding. Each Share carries the right to one vote at the Meeting.

Only registered Shareholders as of the Record Date are entitled to receive notice of, and to attend and vote at, the Meeting or any adjournment or postponement of the Meeting.

To the knowledge of the directors and senior officers of the Company, no person or company beneficially owns, directly or indirectly, or exercises control or direction over, common shares carrying more than 10% of the voting rights attached to the outstanding common shares of the Company, other than set out below:

Name of Shareholder	Number of Shares Beneficially Owned, Directly or Indirectly, or over which Control or Direction is Exercised	Percentage of Class ⁽¹⁾
Latin Resources Limited	7,938,158	11.23

(1) Based on 70,663,443 common shares issued and outstanding as of June 21, 2023.

Solis Minerals Ltd.
(British Columbia company incorporation number BC0742068)
(ARBN 653 083 026)
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held 3/32 Harrogate St., West Leederville WA Australia 6007 on Friday, 11 August 2023 at 9:30am (AWST) (**Meeting**).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Voting and attendance information
Section 3	Resolution 1 – Ratification of issue of Tranche 1 Placement
Section 4	Resolution 2 – Approval to issue Tranche 2 Placement Shares
Section 5	Resolution 3 – Approval to issue Director Placement Shares
Section 6	Resolution 4 – Ratification of issue of Consideration Shares
Section 7	Resolution 5 – Ratification of agreement to issue Vendor Performance Rights
Section 8	Resolution 6 – Approval of Omnibus Equity Incentive Plan
Section 9	Resolution 7 – Approval to issue Director Performance Rights
Schedule 1	Definitions
Schedule 2	Terms and conditions of Vendor Performance Rights
Schedule 3	Summary of Omnibus Equity Incentive Plan
Schedule 4	Terms and conditions of Director Performance Rights
Schedule 5	Valuation of Director Performance Rights

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Voting and attendance information

Shareholders should read this Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

Shareholders should read the Information Circular accompanying the Notice carefully before deciding to attend and vote on the Resolutions.

2.1 Chair's voting intentions

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 6 and Resolution 7(a) to (f) (inclusive), even though these Resolutions are connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

The Chair intends to exercise all available proxies in favour of all Resolutions unless the Shareholder has expressly indicated a different voting intention.

2.2 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company at bmaccora@solisminerals.com.au by 9:30am (AWST) on Tuesday, 8 August 2023.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

3. Resolution 1 – Ratification of issue of Tranche 1 Placement

3.1 General

On 8 June 2023, the Company announced a capital raising of up to approximately A\$8.155 million (before costs). The capital raising will comprise the issue of up to 15,190,910 Shares at an issue price of A\$0.55 per Share (**Placement Shares**), as follows:

- (a) the issue of 5,545,455 Placement Shares to unrelated parties of the Company (**Tranche 1 Placement Shares**);
- (b) the issue of up to 8,918,181 Placement Shares to unrelated parties of the Company, the subject of Resolution 2 (**Tranche 2 Placement Shares**); and
- (c) the issue of up to 363,637 Placement Shares to Directors, Christopher Gale, Matthew Boyes, Kevin Wilson and Chafika Eddine (**Placement Participating Directors**), and/or their respective nominee/s, the subject of Resolution 3(a) to (d) (inclusive) (**Director Placement Shares**),

(collectively, the **Placement**).

As subsequently announced on 22 June 2023, the Company will be issuing an additional 240,000 Tranche 2 Placement Shares to an unrelated party of the Company, which will also be the subject of Resolution 2.

On 19 June 2023, the Company issued the Tranche 1 Placement Shares using the Company's placement capacity under Listing Rule 7.1.

Resolution 1 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Tranche 1 Placement Shares.

3.2 Listing Rules 7.1 and 7.4

Broadly speaking, Listing Rule 7.1 limits the ability of a listed entity from issuing or agreeing to issue Equity Securities over a 12-month period which exceeds 15% of the number of fully paid ordinary Shares it had on issue at the start of the 12-month period.

The issue of the Tranche 1 Placement Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Tranche 1 Placement Shares.

Listing Rule 7.4 provides an exception to Listing Rule 7.1. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

The effect of Shareholders passing Resolution 1 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 1 is passed, the Tranche 1 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 1 is not passed, the Tranche 1 Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 5,545,455 Equity Securities for the 12 month period following the issue of the Tranche 1 Placement Shares.

3.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Tranche 1 Placement Shares:

- (a) The Tranche 1 Placement Shares were issued to new and existing investors, including sophisticated and professional investors as well as North American institutional funds (**Tranche 1 Placement Participants**), none of whom is a related party of the Company or a Material Investor. The Tranche 1 Placement Participants were identified through a bookbuild process, which involved the Company and assisting brokers seeking expressions of interest to participate in the Placement from new and existing contacts of the Company and clients of the assisting brokers.

- (b) A total of 5,545,455 Tranche 1 Placement Shares were issued within the Company's 15% limit permitted under ASX Listing Rule 7.1, without the need for Shareholder approval.
- (c) The Tranche 1 Placement Shares are fully paid and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Tranche 1 Placement Shares were issued on 19 June 2023.
- (e) The Tranche 1 Placement Shares were issued at A\$0.55 each.
- (f) The proceeds from the issue of the Tranche 1 Placement Shares have been or are intended to be used to:
- (i) complete the option fee and (subject to the completion of due diligence) the option exercise fee for the acquisition of the Jaguar Lithium Project;
 - (ii) advance the exploration of the Jaguar Lithium Project, with drilling to commence before 30 June 2023;
 - (iii) advance the Borborema Lithium Project in the North East of Brazil;
 - (iv) continue to explore the Peruvian IOCG and copper porphyry projects;
 - (v) continue to assess and execute suitable project acquisitions; and
 - (vi) contribute to ongoing general working capital.
- (g) There are no other material terms to the agreement for the subscription of the Tranche 1 Placement Shares.
- (h) A voting exclusion statement is included in the Notice.

3.4 Additional information

Resolution 1 is an ordinary Resolution.

The Board recommends that Shareholders vote in favour of Resolution 1.

4. Resolution 2 – Approval to issue Tranche 2 Placement Shares

4.1 General

The background to the proposed issue of the Tranche 2 Placement Shares is in Section 3.1 above.

Resolution 2 seeks the approval of Shareholders pursuant to ASX Listing Rule 7.1 to approve the issue of the Tranche 2 Placement Shares.

4.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is contained in Section 3.2 above.

The effect of Shareholders passing Resolution 2 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares and will not receive the A\$5.037 million committed by the relevant Placement participants for the Tranche 2 Placement Shares.

4.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Tranche 2 Placement Shares:

- (a) The Tranche 2 Placement Shares will be issued to new and existing investors, including sophisticated and professional investors as well as North American institutional funds (**Tranche 2 Placement Participants**), none of whom is a related party of the Company or a Material Investor other than Latin Resources Limited (ACN 131 405 144) (the Company's largest Shareholder) which subscribed for 5,454,545 Tranche 2 Placement Shares. The Tranche 2 Placement Participants were identified through a bookbuild process, which involved the Company and assisting brokers seeking expressions of interest to participate in the Placement from new and existing contacts of the Company and clients of the assisting brokers.
- (b) A maximum of 9,158,181 Tranche 2 Placement Shares will be issued.
- (c) The Tranche 2 Placement Shares will be fully paid and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Tranche 2 Placement Shares will be issued no later than 3 months after the date of the Meeting.
- (e) The Tranche 2 Placement Shares will be issued at A\$0.55 each.
- (f) A summary of the intended use of funds raised from the Placement is in Section 3.3(f) above.
- (g) There are no other material terms to the agreement for the subscription of the Tranche 2 Placement Shares.
- (h) A voting exclusion statement is included in the Notice.

4.4 Additional information

Resolution 2 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 2.

5. Resolution 3 – Approval to issue Director Placement Shares

5.1 General

The background to the Placement is in Section 3.1 above.

The following Directors wish to participate in the Placement to the extent of subscribing for up to 363,637 Director Placement Shares to raise up to A\$200,000 (before costs) in the following proportions:

Placement Participating Director	Amount committed to the Placement	Director Placement Shares
Christopher Gale	\$20,000	36,364
Matthew Boyes	\$80,000	145,455
Kevin Wilson	\$60,000	109,091
Chafika Eddine	\$40,000	72,727
TOTAL	\$200,000	363,637

Resolution 3(a) to (d) (inclusive) seeks the approval of Shareholders pursuant to Listing Rule 10.11 for the issue of the Director Placement Shares to the Placement Participating Directors (and/or their respective nominee/s).

5.2 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to any of the following persons without the approval of its Shareholders:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relation with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5).

The Placement Participating Directors are each a related party of the Company by virtue of being Directors. Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing

Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Placement Shares as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Director Placement Shares to the Placement Participating Directors (and/or their respective nominee/s) will not be included in the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

The effect of Shareholders passing Resolution 3(a) to (d) (inclusive) will be to allow the Company to issue the Director Placement Shares, raising up to A\$200,000 (before costs).

If Resolution 3(a) to (d) (inclusive) is not passed, the Company will not be able to proceed with the issue of the Director Placement Shares and will not receive the additional A\$200,000 (before costs) committed by the Placement Participating Directors.

5.3 Specific information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Director Placement Shares:

- (a) The Director Placement Shares will be issued to the Placement Participating Directors (and/or their respective nominee/s) in the manner set out in Section 5.1.
- (b) Each of the Placement Participating Directors fall into the category stipulated by Listing Rule 10.11.1 by virtue of being Directors of the Company. In the event the Director Placement Shares are issued to a nominee of a Director, that nominee will fall into the category stipulated by Listing Rule 10.11.4.
- (c) A maximum of 363,637 Director Placement Shares will be issued to the Placement Participating Directors (and/or their respective nominee/s).
- (d) The Director Placement Shares will be fully paid and rank equally in all respects with the Company's existing Shares on issue.
- (e) The Director Placement Shares will be issued no later than one month after the date of the Meeting.
- (f) The Director Placement Shares will be issued at A\$0.55 each, being the same issue price as other Placement Shares and will raise up to approximately A\$200,000 (before costs).
- (g) A summary of the intended use of funds raised from the Placement is in Section 3.3(f) above.
- (h) The proposed issue of the Director Placement Shares is not intended to remunerate or incentivise the Placement Participating Directors.
- (i) There are no other material terms to the proposed issue of the Director Placement Shares.
- (j) A voting exclusion statement is included in the Notice.

5.4 Additional information

Resolution 3(a) to (d) (inclusive) are ordinary resolutions.

The Board (other than the Placement Participating Directors) recommend that Shareholders vote in favour of Resolution 3(a) to (d) (inclusive).

6. Resolution 4 – Ratification of issue of Consideration Shares

6.1 General

On 15 February 2023, the Company announced that had entered into a share assignment agreement with Leandro Gobbo (**Gobbo Agreement**) to acquire 100% of the issued capital of Onça Mineração Ltda (**Onça**), a Brazilian incorporated company that outright owns 22 exploration licence application areas in northeast Brazil (**Borborema Project**) (**Acquisition**). A summary of the materials terms of the Gobbo Agreement is set out in Section 6.2 below.

On 16 June 2023, the Company completed the Acquisition and the issue of 500,000 Shares to Leandro Gobbo (or their nominee/s) as part consideration for the Acquisition under the Company's placement capacity pursuant to Listing Rule 7.1 without the need for Shareholder approval (**Consideration Shares**).

Resolution 4 seeks the approval of Shareholders to ratify the issue of the Consideration Shares under and for the purposes of Listing Rule 7.4.

6.2 Summary of material terms of the Gobbo Agreement

The consideration paid by the Company to Leandro Gobbo (or their nominee/s) under the Gobbo Agreement was comprised of:

- (a) US\$20,000 in cash; and
- (b) 500,000 Consideration Shares.

The Gobbo Agreement contains additional provisions which are considered standard for agreements of this nature.

6.3 Listing Rules 7.1 and 7.4

A summary of Listing Rules 7.1 and 7.4 is contained in Section 3.2 above.

The effect of Shareholders passing Resolution 4 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 4 is passed, the Consideration Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 4 is not passed, the Consideration Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder

approval, to the extent of 500,000 Equity Securities for the 12 month period following the issue of the Consideration Shares.

6.4 Specific Information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Consideration Shares:

- (a) On 16 June 2023 a total of 500,000 Consideration Shares were issued to Leandro Gobbo (or their nominee/s), none of whom is a Material Investor or related party of the Company;
- (b) The Consideration Shares are fully paid and rank equally in all respects with the Company's existing Shares on issue.
- (c) The Consideration Shares were issued for nil cash consideration, as part consideration for the Acquisition, at a deemed issue price of A\$0.13 each (valued at A\$65,000 in total). Accordingly, no funds were raised from the issue.
- (d) The Consideration Shares were issued in accordance with the Gobbo Agreement, a summary of the material terms of which are set out at Section 6.2 above.
- (e) A voting exclusion statement is included in the Notice.

6.5 Additional information

Resolution 4 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 4.

7. Resolution 5 – Ratification of agreement to issue Vendor Performance Rights

7.1 General

On 31 May 2023, the Company announced that it had entered into a binding option agreement with Mineração Marico Ltda (**Mineração**) and Igramar Indústria de Granitos e Mármore Ltda (**Igramar**) (together, the **Vendors**) pursuant to which the Company has paid the Vendors an upfront option fee of R\$1,500,000 (**Option Fee**) for the option to acquire 100% of the tenements 871427/2006 and 872376/2021 located in the province of Bahia in northeast Brazil (**Jaguar Lithium Project**) from the Vendors (**Option Agreement**).

A summary of the material terms of the Option Agreement is in Section 7.2 below.

Resolution 5 seeks approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of or agreement to issue up to 3,000,000 Performance Rights to Igramar (or its nominee/s) pursuant to the Option Agreement (**Vendor Performance Rights**).

7.2 Summary of material terms of Option Agreement

Under the terms of the Option Agreement, the Company (through its wholly owned subsidiary Onça) is granted an exclusive option to acquire a 100% interest in the Jaguar Lithium Project, covering a combined area of 1,143Ha with mineral extraction rights granted for the extraction of dimension on the northernmost tenement (**Call Option**).

In order to be granted the Call Option, the Company paid the Vendors the Option Fee and has 90 days from the signing of the Option Agreement to conduct due diligence on the Jaguar Lithium Project (**Due Diligence Period**).

In order to exercise the Call Option and acquire a 100% interest in the Jaguar Lithium Project, the Company must:

- (a) pay to Mineração, prior to the expiry of the Due Diligence Period, a fee of R\$3,500,000 (**Option Exercise Fee**); and
- (b) issue 3,000,000 Vendor Performance Rights to Igramar (or its nominee), which vest upon delineation of an inferred (or greater) mineral resource of 10Mt at 1.0% Li₂O or greater at the Jaguar Lithium Project within 24 months from the issue of the Performance Rights and are otherwise subject to the terms and conditions in Schedule 2.

Within 12 months of the payment of the Option Exercise Fee and the issue of the Vendor Performance Rights, the Company must pay Igramar deferred consideration of R\$14,500,000 (**Deferred Consideration**).

If the Company fails to make any payment due under the Option Agreement on the agreed-upon due dates, the Vendors will grant a period of 30 days after the default for the Company to settle the overdue debt and be subject to late payment interest of 0.033% per day and a late penalty of 2% (both calculated on the corrected value of the debt). If the Company does not settle the overdue debt within the 30 day deadline, the 100% interest in the Jaguar Lithium Project must be returned to the Vendors (unless only the amounts due to Igramar are outstanding, in which case the 100% interest in the Jaguar Lithium Project must be transferred back to Igramar itself).

The Option Agreement contains warranties, indemnities and other rights and obligations that are considered standard for a transaction of this nature.

7.3 Listing Rules 7.1 and 7.4

A summary of Listing Rules 7.1 and 7.4 is contained in Section 3.2 above.

The effect of Shareholders passing Resolution 5 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 5 is passed and the Company issues the Vendor Performance Rights no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules), the issue or agreement to issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the agreement to issue those Vendor Performance Rights.

If Resolution 5 is not passed or the Vendor Performance Rights are issued later than 3 months after the date of the Meeting (save for a later date permitted by ASX), the Company's ongoing capacity to issue or agree to issue Equity Securities under Listing Rule 7.1 without obtaining prior Shareholder approval will continue to be reduced to the extent of 3,000,000 Equity Securities for the 12 month period following the agreement to issue those Vendor Performance Rights.

7.4 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Vendor Performance Rights:

- (a) The Company has agreed to issue 3,000,000 Vendor Performance Rights to Igramar (or its nominee/s), subject to exercise of the Call Option, none of whom is a related party or Material Investor of the Company.
- (b) Subject to the Company exercising the Call Option, a maximum of 3,000,000 Vendor Performance Rights will be issued.
- (c) The Vendor Performance Rights will be subject to the terms and conditions in Schedule 2.
- (d) As at the date of this Notice, the Company has not issued the Vendor Performance Rights. However, subject to the Company exercising the Call Option, the Vendor Performance Rights will be issued no later than three months after the date of the Meeting.
- (e) The Vendor Performance Rights will be issued for nil cash consideration, as part consideration payable for the acquisition of the Jaguar Lithium Project. Accordingly, no funds will be raised from the issue of the Vendor Performance Rights.
- (f) A summary of the material terms of the Options Agreement is in Section 7.2 above.
- (g) A voting exclusion statement is included in the Notice.

7.5 Additional information

Resolution 5 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 5.

8. Resolution 6 – Approval of Omnibus Equity Incentive Plan

8.1 General

The Company considers that it is desirable to adopt an employee incentive scheme pursuant to which the Company can issue Equity Securities to attract, motivate and retain key Directors, employees and consultants and provide them with the opportunity to participate in the future growth of the Company. The Company also intends to issue Securities under the Plan to employees to satisfy existing salary liabilities to those employees.

Resolution 6 seeks disinterested Shareholders approval for the adoption of the employee incentive scheme titled 'Omnibus Equity Incentive Plan' (**Plan**) in accordance with Listing Rule 7.2 exception 13(b) and TSX-V Policy 4.4.

Under the Plan, the Board may offer to eligible persons the opportunity to subscribe for such

number of Equity Securities in the Company as the Board may decide, and on the terms set out in the rules of the Plan. A summary of the key terms and conditions of the Plan is provided in Schedule 3. In addition, a copy of the Plan is available for review by Shareholders at the registered office of the Company until the date of the Meeting. A copy of the Plan can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

8.2 Listing Rules 7.1 and 7.2, exception 13(b)

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Listing Rule 7.2, exception 13(b), provides an exception to Listing Rule 7.1 such that issues of Equity Securities under an employee incentive scheme are exempt for a period of three years from the date on which Shareholders approve the issue of Equity Securities under the scheme as an exception to Listing Rule 7.1.

Listing Rule 7.2, exception 13(b), ceases to be available to the Company if there is a material change to the terms of the Plan from those set out in this Notice in Schedule 3.

If Resolution 6 is passed, the Company will be able to issue Equity Securities under the Plan pursuant to Listing Rule 7.2, exception 13(b), to eligible participants over a period of three years up to a nominated maximum amount without using the Company's 15% annual placement capacity under Listing Rule 7.1.

However, any future issues of Equity Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under Listing Rule 10.14 at the relevant time.

If Resolution 6 is not passed, any issue of Equity Securities pursuant to the Plan must either be undertaken using the Company's 15% annual placement capacity under Listing Rule 7.1, or with prior Shareholder approval.

8.3 Specific information required by Listing Rule 7.2, exception 13(b)

Pursuant to and in accordance with Listing Rule 7.2, exception 13(b), the following information is provided in relation to the Plan:

- (a) A summary of the material terms of the Plan is provided in Schedule 3.
- (b) As at the date of this Notice, no Equity Securities have been issued under the Plan. Subject to Shareholder approval of Resolution 7(a) to (f) (inclusive), the Company intends to issue a total of 7,600,000 Director Performance Rights to the Directors (or their respective nominee/s) under the Plan on the terms set out in Schedule 4.
- (c) Since the Company was admitted to the official list of ASX on 22 December 2021, the Company has had in place, an existing stock option plan. The Company confirms no Equity Securities have been issued under the existing stock option plan since admission to the ASX.

- (d) The maximum number of Equity Securities proposed to be issued under the Plan pursuant to Listing Rule 7.2, exception 13(b) and TSX-V Policy 4.4, following approval of Resolution 6 is 14,132,688 (subject to adjustment in the event of a reorganisation of capital and further subject to applicable laws and the Listing Rules). This number comprises 20% of the Company's Shares on issue on 21 June 2023, which is the Record Date for this Meeting.
- (e) A voting exclusion statement is included in the Notice.

8.4 Additional information

Resolution 6 is an ordinary resolution (of disinterested shareholders).

The Board declines to make a recommendation in relation to Resolution 6 due to their personal interests in the outcome of the Resolution.

For Canadian corporate law and TSX-V purposes, the content of Resolution 6 is as follows:

"IT IS RESOLVED AS AN ORDINARY RESOLUTION OF DISINTERESTED SHAREHOLDERS THAT:

1. The Omnibus Equity Incentive Plan of the Company and the reservation for issuance thereunder of up to 14,132,688 common shares of the Company, is confirmed, ratified and approved as the omnibus equity incentive plan of the Company and the Company has the ability to grant options and other awards under the Omnibus Equity Incentive Plan;
2. The options and other awards to be issued under the Omnibus Equity Incentive Plan, and all unallocated options and other awards under the Omnibus Equity Incentive Plan, are approved;
3. The Board is authorized to make such amendments to the Omnibus Equity Incentive Plan from time to time, in accordance with the terms of the Omnibus Equity Incentive Plan, as may be required by the applicable regulatory authorities, or as may be considered appropriate by the Board, in its sole discretion, provided always that such amendments be subject to the approval of the regulatory authorities, if applicable, and in certain cases, the approval of the shareholders; and
4. Any one officer of the Company is authorized and directed, for and on behalf of the Company, to finalize, sign or deliver all documents, to enter into any agreements and to do and perform all acts and things as such individual, in his or her discretion, deems necessary or advisable in order to give effect to the intent of this resolution and the matters authorized hereby, including compliance with all securities laws and regulations and the rules and requirements of the stock exchanges on which the Company's shares may be listed, such determination to be conclusively evidenced by the finalizing, signing or delivery of such document or agreement or the performing of such act or thing."

9. Resolution 7 – Approval to issue Director Performance Rights

9.1 General

The Company is proposing, subject to obtaining disinterested Shareholder approval, to issue up to a total of 7,600,000 Performance Rights to the Directors, or their respective Nominee/s, under the Plan (subject to the requisite disinterested Shareholder approval of the Plan pursuant to Resolution 6 being obtained) (**Director Performance Rights**) as follows:

Director	Director Performance Rights
----------	-----------------------------

	Tranche 1	Tranche 2	Tranche 3	Tranche 4	TOTAL
Matthew Boyes	500,000	500,000	1,000,000	2,000,000	4,000,000
Christopher Gale	-	300,000	400,000	500,000	1,200,000
Kevin Wilson	-	100,000	200,000	300,000	600,000
Michael Parker	-	100,000	200,000	300,000	600,000
Chafika Eddine	-	100,000	200,000	300,000	600,000
Jason Cubitt	-	100,000	200,000	300,000	600,000
TOTAL	500,000	1,200,000	2,200,000	3,700,000	7,600,000

The Company is in an important stage of development with significant opportunities and challenges in both the near and long-term, and the proposed issue of the Director Performance Rights seek to align the efforts of the Directors in seeking to achieve growth of the Share price and in the creation of Shareholder value. In addition, the Board also believes that incentivising with Performance Rights is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these Director Performance Rights to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

Subject to the terms and conditions in Schedule 4, the Director Performance Rights will vest as follows:

Tranche	Number of Director Performance Rights	Vesting Conditions	Expiry Date
Tranche 1	500,000	(a) 250,000 Director Performance Rights to vest on the later of: <ul style="list-style-type: none"> i. 12 months from the date of issue; and ii. 12 months from 1 March 2023 (Commencement Date); and (b) 250,000 Director Performance Rights to vest on the later of: <ul style="list-style-type: none"> i. 12 months from the date of issue; and ii. 24 months from the 	3 years from the date of issue

		Commencement Date.	
Tranche 2	1,200,000	<p>The later of:</p> <ul style="list-style-type: none"> a) 12 months from the date of issue; and b) delineation of a JORC Code 2012 compliant new inferred resource of no less than 10Mt @ at a cut-off grade of no less than 1% Li₂O or brine hosted Li₂O equivalent on any of the Company's projects 	3 years from the date of issue
Tranche 3	2,200,000	<p>The later of:</p> <ul style="list-style-type: none"> a) 12 months from the date of issue; and b) delineation of a JORC Code 2012 compliant new inferred resource of no less than 20Mt @ at a cut-off grade of no less than 1% Li₂O or brine hosted Li₂O equivalent on any of the Company's projects 	3 years from the date of issue
Tranche 4	3,700,000	<p>The later of:</p> <ul style="list-style-type: none"> a) 12 months from the date of issue; and b) confirmation of a DFS for any of the Company's projects successfully released by the Company on the ASX market announcements platform or achieving the sale or presale of DSO (Direct Shipping Ore) production from any of the Company's projects 	3 years from the date of issue

Resolution 7(a) to (f) (inclusive) seeks Shareholder approval pursuant to Listing Rule 10.14 for the issue of up to 7,600,000 Director Performance Rights under the Plan to the Directors or their respective Nominee/s.

9.2 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme without the approval of its Shareholders:

- (a) a director of the entity (Listing Rule 10.14.1);
- (b) an associate of a person referred to in Listing Rule 10.14.1 (Listing Rule 10.14.2); and
- (c) a person whose relationship with the entity or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by Shareholders.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Performance Rights as approval is being obtained under Listing Rule 10.14. Accordingly, the issue of the Director Performance Rights to the Directors (or their respective Nominee/s) will not be included in the Company's 15% annual placement capacity pursuant to Listing Rule 7.1 or the maximum permitted number of Equity Securities issued under Listing Rule 7.2, exception 13(b).

The effect of Shareholders passing Resolution 7(a) to (f) (inclusive) will be to allow the Company to issue the Director Performance Rights to the Directors (or their respective Nominee/s) in the proportions listed above.

If Resolution 7(a) to (f) (inclusive) are not passed, the Company will not be able to proceed with the issue of the Director Performance Rights to the Directors (or their respective Nominee/s) and the Company will consider other alternative commercial means to incentivise the Directors, including by the payment of cash, subject to the requirements of the Articles, Listing Rules and applicable law.

Resolution 7(a) to (f) (inclusive) are not conditional on each other, and Shareholders may approve one or all of those Resolutions (in which case, the Director Performance Rights the subject of the relevant Resolution(s) will be issued), even though Shareholders have not approved all of these Resolutions.

9.3 Specific information required by Listing Rule 10.15 and TSX-V Policy 4.4

Pursuant to and in accordance with Listing Rule 10.15, the following information is provided in relation to the proposed issue of the Director Performance Rights:

- (a) The Director Performance Rights will be issued under the Plan to:
 - (i) Matthew Boyes pursuant to Resolution 7(a);
 - (ii) Christopher Gale pursuant to Resolution 7(b);
 - (iii) Kevin Wilson pursuant to Resolution 7(c);
 - (iv) Michael Parker pursuant to Resolution 7(d);

(v) Chafika Eddine pursuant to Resolution 7(e); and

(vi) Jason Cubitt pursuant to Resolution 7(f),

or their respective Nominee/s, as permitted under the terms of the Plan.

- (b) Each of the Directors are a related party of the Company by virtue of being a Director of the Company and fall into the category stipulated by Listing Rule 10.14.1. In the event the Director Performance Rights are issued to a Nominee of a Director, that Nominee will fall into the category stipulated by Listing Rule 10.14.2.
- (c) A maximum of 7,600,000 Director Performance Rights will be issued to the Directors (or their respective Nominee/s) under the Plan in the proportions set out in Section 9.1 above.
- (d) The 4,000,000 Director Performance Rights to be issued to Matthew Boyes require the Company to obtain disinterested shareholder approval under TSX-V Policy 4.4, for the issuance of these Director Performance Rights because they constitute a grant that is greater than 5% of the Company's issued and outstanding shares at the time of the grant.
- (e) The current total remuneration package for each of the Directors as at the date of this Notice is set out in the table below:

Director	Directors' salary and fees (inclusive of superannuation) ¹	Consultancy fees ²	Non-cash benefits ³
Matthew Boyes	A\$120,000	\$Nil	\$Nil
Christopher Gale	CAD\$78,684	\$Nil	\$Nil
Kevin Wilson	CAD\$60,000	\$Nil	\$Nil
Michael Parker	CAD\$60,000	USD\$34,490	\$Nil
Chafika Eddine	CAD\$60,000	\$Nil	\$Nil
Jason Cubitt	CAD\$105,000	\$Nil	\$Nil

Notes:

1. These figures represent the salary and fees (exclusive of superannuation) payable to the Directors for the 2023 financial year.
2. The Board resolved that Mr Parker be remunerated in his capacity as consultant/exploration manager in a Board meeting held 27 October 2022.
3. These non-cash benefits do not include the issue of the Director Performance Rights the subject of Resolution 7(a) to (f) (inclusive).

- (f) No Equity Securities have previously been issued under the Plan to the Directors or their respective Nominee/s, other than under the Company's predecessor stock option plan, under which the following Directors held stock options, and which stock options will become governed under the Omnibus Equity Compensation Plan: Jason Cubitt (450,000 stock options) and Christopher Gale (450,000 stock options).
- (g) The Director Performance Rights will be issued on the terms and conditions set out in Schedule 4.
- (h) The Board considers that Performance Rights with performance-based milestones, rather than Shares, are an appropriate form of incentive because they reward the Directors for achievement of sustained growth in the value of the Company. Additionally, the issue of Performance Rights instead of cash is a prudent means of rewarding and incentivising the Directors whilst conserving the Company's available cash reserves.
- (i) Using a Hoadleys ESO1 Model, an independent valuation of the Director Performance Rights is as follows. The valuation is in Schedule 5.

Director	Director Performance Rights	Valuation
Matthew Boyes	4,000,000	\$648,000
Christopher Gale	1,200,000	\$120,000
Kevin Wilson	600,000	\$52,800
Michael Parker	600,000	\$52,800
Chafika Eddine	600,000	\$52,800
Jason Cubitt	600,000	\$52,800
TOTAL	7,600,000	\$979,200

- (j) The Director Performance Rights will be issued to the Directors (or their respective Nominee/s) as soon as practicable following the Meeting and in any event not later than three years after the Meeting.
- (k) The Director Performance Rights will be issued for nil cash consideration as they will be issued as an incentive component to the Directors' remuneration packages.
- (l) A summary of the material terms of the Plan is provided in Schedule 3.

- (m) No loan will be provided to the Directors in relation to the issue of the Director Performance Rights.
- (n) Details of any securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- (o) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after the resolution is approved and who were not named in the Notice will not participate until approval is obtained under Listing Rule 10.14.
- (p) A voting exclusion statement is included in the Notice.

9.4 Additional information

Each of Resolution 7(a) to (f) (inclusive) is conditional on the passing of Resolution 6.

If Resolution 6 is not approved at the Meeting, each of Resolution 7(a) to (f) (inclusive) will not be put to the Meeting.

Each of Resolution 7(a) to (f) (inclusive) is an ordinary resolution of disinterested shareholders. For TSX-V purposes, Resolution 7(a) is an ordinary resolution of disinterested shareholders because Matthew Boyes' Director Performance Rights will exceed 5% of the Company's issued and outstanding shares at the time of the grant. For TSX-V purposes, Resolutions 7(a) through (f) are ordinary resolutions of disinterested shareholders because the aggregate number of Director Performance Rights will exceed (or is likely to exceed) 10% of the Company's issued and outstanding shares at the time of the grant.

The Board declines to make a recommendation in relation to Resolution 7(a) to (f) (inclusive) due to their personal interests in the outcome of the Resolutions.

For Canadian corporate law and TSX-V purposes, the content of Resolution 7(a) and 7(a) to (f) (inclusive) is as follows:

"IT IS RESOLVED AS AN ORDINARY RESOLUTION OF DISINTERESTED SHAREHOLDERS THAT:

1. The 4,000,000 Director Performance Rights to be issued to Matthew Boyes, constituting greater than 5% of the Company's outstanding shares as of the proposed time of grant following the Meeting, are confirmed, ratified and approved for issuance under the Omnibus Equity Incentive Plan of the Company;
2. The aggregate 7,600,000 Director Performance Rights to be issued to the directors of the Company as more particularly set out in the accompanying information circular, constituting greater than 10% of the Company's outstanding shares as of the proposed time of grant following the Meeting, are confirmed, ratified and approved for issuance under the Omnibus Equity Incentive Plan of the Company; and
3. Any one officer of the Company is authorized and directed, for and on behalf of the Company, to finalize, sign or deliver all documents, to enter into any agreements and to do and perform all acts and things as such individual, in his or her discretion, deems necessary or advisable in order to give effect to the intent of this resolution and the matters authorized hereby, including compliance with all securities laws and regulations and the rules and requirements of the stock exchanges on which the Company's shares may be listed, such determination to be

conclusively evidenced by the finalizing, signing or delivery of such document or agreement or the performing of such act or thing.”

For personal use only

Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$ or A\$	means Australian Dollars.
Acquisition	has the meaning given in Section 6.1.
Articles	means the articles of association of the Company as at the date of Admission and as may be amended from time to time.
ASIC	means the Australian Securities and Investments Commission.
ASX	means the ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
AWST	means Western Standard Time, being the time in Perth, Western Australia.
Board	means the board of Directors.
Borborema Project	has the meaning given in Section 6.1.
CAD\$	means Canadian Dollars.
CDIs	means CHESS depository interests.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Company	means Solis Minerals Ltd. (British Columbia company incorporation number BC0742068) (ARBN 653 083 026).
Consideration Shares	means the 500,000 Shares issued pursuant to the terms of the Gobbo Agreement, the subject of Resolution 4.
Constitution	means the Constitution of the Company.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth) as amended.
DFS	means Definitive Feasibility Study.
Director	means a director of the Company.
Director Performance Rights	means the 7,600,000 Performance Rights agreed to be issued to the Directors (or their respective nominee/s), subject to the receipt of prior Shareholder approval under Resolution 7(a) to (f) (inclusive).
Director Placement Shares	has the meaning given in Section 3.1(c).
Equity Security	has the same meaning as in the Listing Rules.

Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Gobbo Agreement	has the meaning given in Section 6.1.
Igramar	means Igramar Indústria de Granitos e Mármore Ltda.
Information Circular	means the information circular which forms part of the Notice.
Investor	means Lind Global Fund II LP a limited partnership.
Jaguar Lithium Project	has the meaning given in Section 7.1.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Listing Rules	means the listing rules of ASX.
Material Investor	<p>means, in relation to the Company:</p> <ul style="list-style-type: none"> (a) a related party; (b) Key Management Personnel; (c) a substantial holder; (d) an advisor; or (e) an associate of the above, <p>who received or will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.</p>
Meeting	has the meaning given in the introductory paragraph of the Notice.
Mineração	means Mineração Marico Ltda.
Nominee	means a nominee recipient of Director Performance Rights, subject to the terms of the Plan.
Notice	means this notice of special meeting.
Option	means an option, giving the holder the right, but not an obligation, to acquire a Share at a predetermined price and at a specified time in the future.
Option Agreement	has the meaning given in Section 7.1.
Placement	has the meaning given in Section 3.1.

Placement Participating Directors	means Christopher Gale, Matthew Boyes, Kevin Wilson and Chafika Eddine.
Placement Shares	has the meaning given in Section 3.1.
Performance Rights	means a right, subject to certain terms and conditions, to acquire a Share on the satisfaction (or waiver) of certain performance conditions.
Plan	means the Company's Omnibus Equity Incentive Plan, the subject of Resolution 6.
Proxy Form	means the proxy form attached to the Notice.
R\$	means Brazilian reais.
Record Date	means 21 June 2023.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options, and/or Performance Rights and Share Units, as defined in Schedule 3).
Share	means a fully paid common share in the capital of the Company (provided that a reference to a "Share" may also be construed as a reference to a CDI, with each such CDI representing one Share).
Shareholder	means the holder of a Share.
Trading Day	has the meaning ascribed to that term in the ASX Listing Rules.
Tranche 1 Placement Participants	has the meaning given in Section 3.3(a).
Tranche 1 Placement Shares	means the 5,545,455 Placement Shares already issued under the Placement, the subject of Resolution 1.
Tranche 2 Placement Participants	has the meaning given in Section 4.3(a).
Tranche 2 Placement Shares	means the 9,158,181 Placement Shares agreed to be issued under the Placement, subject to receipt of prior Shareholder approval under Resolution 2.
TSX-V	means the TSX Venture Exchange, Inc..
USD\$	means United States Dollars.
Vendor Performance Rights	means the 3,000,000 Performance Rights agreed to be issued under the Option Agreement, the subject of Resolution 5.

Vendors

means Igramar and Mineração, collectively.

Schedule 2 Terms and conditions of Vendor Performance Rights

The terms and conditions of the Vendor Performance Rights (**Performance Rights**) are as follows:

- (a) **(Entitlement):** Subject to the terms and conditions set out below, each Performance Right entitles the holder on conversion to the issue of one fully paid common share in the capital of the Company (**Share**). Provided that a reference to a "Share" may also be construed as a reference to a CHESS Depositary Interest (**CDI**), with each such CDI representing one Share.
- (b) **(Milestone):** The Performance Rights will convert into Shares upon the satisfaction of the following performance milestone within the specified period (**Milestone**):

Number of Performance Rights	Milestone	Expiry Date
3,000,000	Delineation of a JORC Code 2012 compliant inferred (or greater) resource of no less than 10Mt @ at a cut-off grade of no less than 1% Li ₂ O on the Company's Jaguar Lithium Project within 24 months from date of issue	24 months from the date of issue.

- (c) **(Conversion Notice):**
- Subject to the satisfaction of the applicable Milestone, the Company will notify the Holder in writing (**Conversion Notice**) within a reasonable period of time of becoming aware that the Milestone has been satisfied.
- (d) **(Exercise Price):** The Exercise Price of each vested Performance Right is nil.
- (e) **(Expiry Date):** The Performance Rights will automatically expire at 5.00pm (Vancouver time) on the Expiry Date.
- (f) **(Conversion):** Each Performance Right will automatically convert into one share upon satisfaction of the Milestone.
- (g) **(Timing of Issue of Shares and Quotation of Shares on Exercise):** On conversion of the Performance Right, the Company will:
- issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;
 - if required, issue a substitute certificate for any remaining unexercised Performance Rights held by the holder;
 - if required and subject to paragraph (h), give the Australian Securities Exchange (**ASX**) a notice that complies with section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**); and

- (iv) in the event the Company is admitted to the official list of ASX, do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.
- (h) **(Restrictions on Transfer of Shares):** If the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Performance Rights may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.
- (i) **(Shares Issued on Exercise):** All Shares issued upon the exercise of Performance Rights will upon issue rank equally in all respects with the then Shares of the Company.
- (j) **(Transfer):** The Performance Rights are not transferable.
- (k) **(Quotation):** No application for quotation of the Performance Rights will be made by the Company.
- (l) **(Voting Rights):** The Performance Rights do not confer on the holder an entitlement to vote at general meetings of the Company.
- (m) **(Dividend Rights):** The Performance Rights do not entitle the holder to any dividends.
- (n) **(Participation In Entitlements and Bonus Issues):** Subject to the rights under paragraph (o) below and, unless and until the applicable Milestone is achieved and the Performance Rights are converted into Shares, the holder is not entitled to participate in any new issue of shares of the Company such as bonus issues (meaning a pro rata issue of securities to Shareholders for which no consideration is payable by them) and entitlement issues, as a result of their holding of the Performance Rights.
- (o) **(No rights to return of capital):** The Performance Rights do not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
- (p) **(Rights on winding up):** The Performance Rights do not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.
- (q) **(Reorganisation of Capital):** If there is any reorganisation of the issued share capital of the Company, whether by way of subdivision, consolidation or otherwise, the rights of the Performance Rights holder will be varied in accordance with the *Business Corporations Act* (British Columbia), the Listing Rules of the ASX and, if applicable the *Corporate Finance Policies* of the TSX-V, at the time of the reorganisation.
- (r) **(Change of Control):**
- (i) If prior to the earlier of the conversion of the Performance Rights and the Expiry Date a Change in Control Event occurs, then each Performance Right will automatically and immediately convert into a Share.
- (ii) A "Change of Control Event" occurs when:
- (1) **takeover bid:** the occurrence of the offeror under a takeover offer in respect of all shares announcing that it has achieved acceptances in

respect of more than 50.1% of shares and that takeover bid has become unconditional; or

- (2) **scheme of arrangement:** the announcement by the Company that the Company's shareholders have at a Court-convened meeting of shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement under which all the Company securities are to be either cancelled transferred to a third party, and the Court, by order, approves the proposed scheme of arrangement.

- (s) **(Amendments required by ASX or TSX-V):** The terms of the Performance Rights may be amended as considered necessary by the Company's Board in order to comply with the Listing Rules, or any directions of ASX or TSX-V, as the case may be, regarding the terms.
- (t) **(Articles):** Upon the issue of the Shares on conversion of the Performance Rights, the holder will be bound by the Company's Articles.

Schedule 3 Summary of Omnibus Equity Incentive Plan

The Plan allows the grant of stock options ("**Options**"), restricted share units ("**RSUs**") and performance share units ("**PSUs**" and together with RSUs, "**Share Units**") settled in Shares (or, at the election of the Company, their cash equivalent). In addition, under the Plan, the Company is able to grant deferred share units ("**DSUs**") to non-employee members of the Board and its designated affiliates.

Administration

The Plan will be administered by the Board. The Board will determine which directors, officers, eligible employees or consultants of the Company or its affiliates are eligible to receive awards under the Plan. In addition, the Board will interpret the Plan and may adopt, amend or rescind any administrative rules, regulations, procedures and guidelines relating to the Plan as it deems appropriate, subject to the applicable Listing Rules and the rules of the TSX-V, including TSX-V Policy 4.4 *Security Based Compensation*.

Except as otherwise required by law, the Board may, from time to time, delegate powers conferred on the Board under the Plan to a committee of the Board. In such event, such committee will exercise the powers delegated to it by the Board in the manner and on such terms authorized by the Board, and all decisions made, or actions taken, by the committee arising in connection with the administration of the Plan within its authority are final, conclusive and binding.

Eligibility

All employees and directors of the Company or its designated affiliates are eligible to participate in the Plan. In addition, subject to applicable laws, the Board may determine, at its discretion, which consultants are eligible to participate in the Plan. However, PSUs may not be granted to non-employee directors of the Company or its designated affiliates and RSUs and PSUs may not be granted to consultants of the Company or its designated affiliates. All awards under the Plan are non-transferable and non-assignable.

In addition, any participants under the Plan who are "Investor Relations Service Providers" (as defined in the policies of the TSX-V) are not eligible to receive RSUs, PSUs or DSUs.

Common Shares Subject to the Plan and Limitation on Awards

Under Listing Rule 7.2, the maximum number of Equity Securities available for issuance pursuant to the Plan is 14,132,688 or such number as is otherwise approved by Shareholders from time to time, and is in compliance with applicable Exchange requirements, subject to a total maximum number of Awards of 14,132,688 under the policies of the TSX-V Manual, being 20% of the Company's outstanding Shares as of the date of approval of this Plan by the Board, being June 21, 2023.

The Plan is also subject to the following limitations:

- (a) the aggregate number of Shares issuable to "Insiders" (as defined in the policies of the TSX-V) of the Company under the Plan or any other security-based compensation arrangement of the Company shall not exceed 10% of the issued and outstanding Shares and the aggregate number of Shares issuable to Insiders of the Company under the Plan or any other security-based compensation arrangement of the Company, within a one-year period, shall not exceed 10% of the issued and outstanding Shares as at the date any award is granted to any Insider of the Company (unless the Company has obtained disinterested shareholder approval in respect thereof);

- For personal use only
- (b) the aggregate number of Shares issuable to any one participant under the Plan or any other security-based compensation arrangement of the Company, within a one-year period, shall not at any time exceed 5% of the issued and outstanding Shares as at the date any award is granted to the participant (unless the Company has obtained disinterested shareholder approval in respect thereof);
 - (c) the aggregate number of Shares issuable to any one consultant under the Plan or any other security-based compensation arrangement of the Company, within a one-year period, shall not at any time exceed 2% of the issued and outstanding Shares as at the date any award is granted to the consultant; and
 - (d) the aggregate number of Shares issuable to all persons retained to provide investor relations activities under the Plan or any other security-based compensation arrangement of the Company, within a one-year period, shall not at any time exceed 2% of the issued and outstanding Shares as at the date any award is granted to the persons retained to provide investor relations activities.

If for any reason Shares subject to issuance on the exercise of stock options granted under the Plan are not issued, for reasons including the termination, expiration or cancellation, such Shares do not become available for additional grants under the Plan. If any RSUs, PSUs or DSUs granted under the Plan expire, terminate or are cancelled for any reason without being settled in the form of Shares issued from treasury, such Shares do not become available for additional grants under the Plan.

No Share Units may vest before the date that is one year following the date it is granted or issued, although vesting may be accelerated for a participant who dies or ceases to be an eligible participant in connection with a change of control, take over bid, reverse-take over or similar transaction.

Stock Options

The Board may, subject to the Listing Rules, grant stock options to any participant under the Plan at any time. The exercise price for stock options will be determined by the Board, but may not be less than the Discounted Market Price (as defined below, and, in the event that the Shares are not listed and posted for trading on any stock exchange, the fair market value of the Shares as determined by the Board in its sole and absolute discretion on the date the stock option is granted). For the purposes of the Plan the “**Discounted Market Price**” means, while the Shares are listed on the TSX-V, the market price, less the maximum discount permitted under the TSX-V policy applicable to stock options. Stock options must be exercised within a period fixed by the Board that may not exceed 10 years from the date of grant.

Subject to the terms of the Plan and any option agreement, stock options granted under the Plan may also be purchased by a participant by way of a “cashless exercise method”, whereby the Company may have an arrangement with a brokerage firm pursuant to which the brokerage firm will loan money to a participant to purchase Shares underlying the stock options. The brokerage firm then sells a sufficient number of common shares to cover the exercise price of the stock options in order to repay the loan made to the participant. The brokerage firm receives an equivalent number of Shares from the exercise of the stock options and the participant then receives the balance of Shares or the cash proceeds from the balance of such Shares.

The Plan also provides for earlier termination of stock options on the occurrence of certain events, including but not limited to, termination of a participant's employment. The expiry date of a stock option is as determined by the Board subject to a maximum term of 10 years.

Options granted to Investor Relations Service Providers must be vested in stages over a period of not less than 12 months with no more than $\frac{1}{4}$ of the stock options vesting in any three-month period. Any

acceleration of the vesting requirements applicable to Options granted to Persons retained to provide Investor Relations Activities require the prior written approval of the TSX-V.

Restricted Share Units

The Board may, subject to the Listing Rules, grant RSUs to any participant (other than consultants) under the Plan at any time. The terms and conditions of grants of Share Units, including the quantity, type of award, award date, vesting conditions, applicable vesting periods (the time period of which may be no earlier than one year following the award date, except as provided for in the Plan) and other terms and conditions with respect to the award, as determined by the Board, will be set out in such participant's RSU agreement. One RSU is equivalent to one Share.

An RSU account will be maintained for each participant and each notional grant of RSUs, as granted to such participant from time to time, will be credited to such participant's account. RSUs that fail to vest with respect to a participant, or that are paid out to the participant are cancelled and will be removed from such participant's account. In the event that the cancellation of the RSU is deemed to be a cancellation of a RSU for consideration under the ASX Listing Rules, such a change can only be made if shareholders approve the change.

Upon the vesting and settlement of RSUs, the Company is entitled to elect, at the Board's sole discretion, to settle vested RSUs for their cash equivalent, Shares or a combination thereof. For purposes of determining the cash equivalent of RSUs on settlement, such calculation will be made on the settlement date based on the market value on the settlement date multiplied by the number of vested RSUs in the participant's notional RSU account. For the purposes of determining the number of Shares from treasury to be issued and delivered to a participant upon settlement of RSUs, such calculation will be made on the settlement date based on the whole number of Shares equal to the whole number of vested RSUs then recorded in the participant's notional RSU account. In all cases, RSUs shall expire and be settled by no later than December 31 of the third calendar year commencing after the date of award.

Performance Share Units

The Board may, subject to the Listing Rules grant PSUs to any participant (other than non-employee directors and consultants) under the Plan at any time. The terms and conditions of grants of PSUs, including the quantity, type of award, award date, vesting conditions, applicable vesting periods (which may be no earlier than one year following the award date, except as provided for in the Plan) and other terms and conditions with respect to the award, as determined by the Board, will be set out in such participant's PSU agreement. PSUs are subject to the attainment of performance goals and may become vested PSUs based on a multiplier, which may be greater or less than 100%, subject to such percentage being no greater than 200%. Any Shares issued to satisfy the payout multiplier obligation will be included within the limits as set out in Section 3(8) and Section 3(9) of the Plan, and the Company may make payment in cash where Shares cannot be issued due to the grant/issuance limitations in the Plan.

A PSU account will be maintained for each participant and each notional grant of PSUs, as granted to such participant from time to time, will be credited to such participant's account. PSUs that fail to vest with respect to a participant, or that are paid out to the participant are cancelled and will be removed from such participant's account. In the event that the cancellation of the PSU is deemed to be a cancellation of a PSU for consideration under the ASX Listing Rules, such a change can only be made if shareholders approve the change.

Upon the vesting and settlement of PSUs, the Company is entitled to elect, in the Board's sole discretion, to settle vested PSUs for their cash equivalent, Shares or a combination thereof. For

For personal use only

purposes of determining the cash equivalent of PSUs on settlement, such calculation will be made on the settlement date based on the market value on the settlement date multiplied by the number of vested PSUs in the participant's notional PSU account. For the purposes of determining the number of Shares from treasury to be issued and delivered to a participant upon settlement of PSUs, such calculation will be made on the settlement date based on the whole number of Shares equal to the whole number of vested PSUs then recorded in the participant's notional PSU account. In all cases, PSUs shall expire and be settled by no later than December 31 of the third calendar year commencing after the date of award.

If the performance goals in respect of the vesting of PSUs determined by the Board at the time of granting the award with respect to a fiscal year are not met during such fiscal year, the PSUs which were scheduled to vest at the end of such fiscal year shall expire. Performance goals may be based upon the achievement of corporate, divisional, cluster or individual goals, and may be applied to performance relative to an index or comparator group, or on any other basis determined by the Board which may be measured over a specified period and may have a multiplier effect based on the level of achievement. Performance goals must be appropriate and equitable in accordance with Listing Rule 6.1.

DSUs

The Board, subject to any necessary Shareholder approval requirements pursuant the Listing Rules, may grant DSUs to any DSU participant (being a non-employee director of the Company) under the Plan at any time. In addition, subject to Board approval, a DSU participant may elect, once each fiscal year, to be paid up to 100% of his or her annual board retainer (including any committee fees, attendance fees and retainers to committee chairs) in the form of DSUs with the balance, if any, being paid in cash in accordance with the Company's regular practices. A DSU participant is entitled to terminate his or her participation in the Plan.

One DSU is equivalent to one Share. Fractional DSUs are permitted under the Plan. The number of DSUs granted at any particular time pursuant to the Plan will be calculated by: (a) in the case of an elected amount by a DSU participant, dividing (i) the dollar amount of the elected amount by (ii) the market value of a Share on the applicable award date; or (b) in the case of a grant of DSUs, dividing (i) the dollar amount of such grant by (ii) the market value of a Share on the date of grant. The Company shall maintain a notional account for each DSU participant.

All DSUs recorded in a participant's notional account will vest on the DSU termination date, being the day that the DSU participant ceases to be a director of the Company for any reason.

Upon the settlement of DSUs, the number of Shares covered by the DSUs will be issued from treasury by the Company as fully paid non-assessable Shares based on the whole number of Shares equal to the whole number of DSUs then recorded in the DSU participant's notional account (fractions of Shares will be settled in cash). If a DSU participant gives notice to the Company of its election to receive cash pertaining to a DSU, the Company, with the approval of the Board, may agree to pay an amount in cash equal to the aggregate market value of the Shares as at the DSU termination date to be issued in place of issuing to the DSU participant Shares under the DSU.

Schedule 4 Terms and conditions of Director Performance Rights

The terms and conditions of the Director Performance Rights (**Performance Rights**) are set out below:

1. (**Entitlement**): Subject to the terms and conditions set out below, each Performance Right, once vested, entitles the holder to the issue of one fully paid common share in the capital of the Company (**Share**). Provided that a reference to a "Share" may also be construed as a reference to a CHESS Depositary Interest (**CDI**), with each such CDI representing one Share.
2. (**Issue Price**): The Performance Rights are issued for nil cash consideration.
3. (**Vesting Conditions**): Subject to the terms and conditions set out below, the Performance Rights will have the vesting conditions (**Vesting Condition**) specified below:

Tranche	Number of Performance Rights	Vesting Conditions	Expiry Date
Tranche 1	500,000	(a) 250,000 Performance Rights to vest on the later of: <ol style="list-style-type: none"> 12 months from the date of issue; and 12 months from 1 March 2023 (Commencement Date); and (b) 250,000 Performance Rights to vest on the later of: <ol style="list-style-type: none"> 12 months from the date of issue; and 24 months from the Commencement Date. 	3 years from the date of issue
Tranche 2	1,200,000	The later of: <ol style="list-style-type: none"> 12 months from the date of issue; and delineation of a JORC Code 2012 compliant new inferred resource of no less than 10Mt @ at a cut-off grade of no less than 1% Li₂O or brine hosted Li₂O equivalent on any of the Company's projects 	3 years from the date of issue
Tranche 3	2,200,000	The later of: <ol style="list-style-type: none"> 12 months from the date of issue; and delineation of a JORC Code 2012 compliant new 	3 years from the date of issue

		inferred resource of no less than 20Mt @ at a cut-off grade of no less than 1% Li ₂ O or brine hosted Li ₂ O equivalent on any of the Company's projects	
Tranche 4	3,700,000	The later of: a) 12 months from the date of issue; and b) confirmation of a DFS for any of the Company's projects successfully released by the Company on the ASX market announcements platform or achieving the sale or presale of DSO (Direct Shipping Ore) production from any of the Company's projects	3 years from the date of issue

"DFS" means Definitive Feasibility Study.

4. **(Vesting):** Subject to the satisfaction of the Vesting Condition, the Company will notify the Holder in writing (**Vesting Notice**) within 3 Business Days of becoming aware that the relevant Vesting Condition has been satisfied.
5. **(Expiry Date):** The Performance Rights will expire and lapse on the first to occur of the following:
 - (a) the Vesting Condition becoming incapable of satisfaction due to the cessation of employment of the holder with the Company (subject to the exercise of the Board's discretion under the Plan); and
 - (b) 5:00pm (Vancouver time) on the date which is 3 years after the date of issue of the Performance Rights,**(Expiry Date).**
6. **(Exercise):** At any time between receipt of a Vesting Notice and the Expiry Date (as defined in paragraph 5 above), the holder may apply to exercise Performance Rights by delivering a signed notice of exercise to the Company Secretary. The holder is not required to pay a fee to exercise the Performance Rights.
7. **(Issue of Shares):** As soon as practicable after the valid exercise of a vested Performance Right, the Company will:
 - (a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;
 - (b) issue a substitute Certificate for any remaining unexercised Performance Rights held by the holder;
 - (c) if required, and subject to paragraph 8, give the Australian Securities Exchange (**ASX**) a notice that complies with section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**); and

- (d) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.
8. **(Restrictions on transfer of Shares):** If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Performance Rights may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.
9. **(Ranking):** All Shares issued upon the conversion of Performance Rights will upon issue rank equally in all respects with other Shares.
10. **(Transferability of the Performance Rights):** The Performance Rights are not transferable, except with the prior written approval of the Company at its sole discretion and subject to compliance with the Corporations Act and Listing Rules.
11. **(Dividend rights):** A Performance Right does not entitle the holder to any dividends.
12. **(Voting rights):** A Performance Right does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.
13. **(Quotation of the Performance Rights)** The Company will not apply for quotation of the Performance Rights on any securities exchange.
14. **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, whether by way of subdivision, consolidation or otherwise, the rights of the Performance Rights holder will be varied in accordance with the *Business Corporations Act* (British Columbia), the Listing Rules of the ASX and, if applicable the *Corporate Finance Policies* of the TSX-V, at the time of the reorganisation.
15. **(Entitlements and bonus issues):** Holders will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues (meaning a pro rata issue of securities to Shareholders for which no consideration is payable by them) and entitlement issues.
16. **(Return of capital rights):** The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
17. **(Rights on winding up):** The Performance Rights have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.
18. **(No other rights):** A Performance Right does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.
19. **(Amendments required by ASX or TSX-V):** The terms of the Performance Rights may be amended as considered necessary by the Board in order to comply with the ASX Listing Rules, or any directions of ASX or TSX-V, as the case may be, regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.

- For personal use only
20. **(Plan):** The Performance Rights are issued pursuant to and are subject to the Plan. In the event of conflict between a provision of these terms and conditions and the Plan, the Plan prevails to the extent of that conflict.
 21. **(Articles):** Upon the issue of the Shares on exercise of the Performance Rights, the holder will be bound by the Company's Articles.

Schedule 5 Valuation of Director Performance Rights

The Performance Rights to be issued to the Directors (or their nominee/s) pursuant to Resolution 7(a) to (f) (inclusive) have been independently valued by Hall Chadwick (via their Corporate Finance division, Pendragon). Using the Hoadleys ESO1 Model to value the Performance Rights and the share price as at the assumed grant date of the Performance Rights (\$0.96), together with the probability estimate of achieving the vesting conditions, the ascribed value are as follows:

Recipient	Tranche	Value per security	Number of securities	Probability %	Total value (\$)
Matthew Boyes	1a	\$0.96	250,000	100%	\$240,000
	1b	\$0.96	250,000	50%	\$120,000
	2	\$0.96	500,000	20%	\$96,000
	3	\$0.96	1,000,000	10%	\$96,000
	4	\$0.96	2,000,000	5%	\$96,000
Christopher Gale	2	\$0.96	300,000	20%	\$57,600
	3	\$0.96	400,000	10%	\$38,400
	4	\$0.96	500,000	5%	\$24,000
Michael Parker	2	\$0.96	100,000	20%	\$19,200
	3	\$0.96	200,000	10%	\$19,200
	4	\$0.96	300,000	5%	\$14,400
Chafika Eddine	2	\$0.96	100,000	20%	\$19,200
	3	\$0.96	200,000	10%	\$19,200
	4	\$0.96	300,000	5%	\$14,400
Jason Cubitt	2	\$0.96	100,000	20%	\$19,200
	3	\$0.96	200,000	10%	\$19,200
	4	\$0.96	300,000	5%	\$14,400
Kevin Wilson	2	\$0.96	100,000	20%	\$19,200
	3	\$0.96	200,000	10%	\$19,200

Recipient	Tranche	Value per security	Number of securities	Probability %	Total value (\$)
	4	\$0.96	300,000	5%	\$14,400
Total			7,600,000		\$979,200



Solis Minerals Ltd.
ARBN 653 083 026

SLMRM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your vote to be effective it must be received by **9:30am (AWST) on Tuesday, 8 August 2023.**

CDI Voting Instruction Form

How to Vote on Items of Business

Each CHESS Depositary Interest (CDI) is equivalent to one share of Company Common Stock, so that every 1 (one) CDI registered in your name at 21 June 2023 entitles you to one vote.

You can vote by completing, signing and returning your CDI Voting Instruction Form. This form gives your voting instructions to CHESS Depositary Nominees Pty Ltd, which will vote the underlying shares on your behalf. You need to return the form no later than the time and date shown above to give CHESS Depositary Nominees Pty Ltd enough time to tabulate all CHESS Depositary Interest votes and to vote on the underlying shares.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the Australian registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Only duly authorised officer/s can sign on behalf of a company. Please sign in the boxes provided, which state the office held by the signatory, ie Sole Director, Sole Company Secretary or Director and Company Secretary. Delete titles as applicable.

Lodge your Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.



Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



IND

CDI Voting Instruction Form

Please mark ☒ to indicate your directions

Step 1

CHESS Depository Nominees Pty Ltd will vote as directed

XX

Voting Instructions to CHESS Depository Nominees Pty Ltd

I/We being a holder of CHESS Depository Interests of Solis Minerals Ltd. hereby direct CHESS Depository Nominees Pty Ltd to vote the shares underlying my/our holding at the Special Meeting of Solis Minerals Ltd. to be held at 32 Harrogate Street, Unit 3, West Leederville, WA, 6017, Australia on Friday, August 11, 2023 at 9:30 am (AWST) and at any adjournment or postponement of that meeting.

By execution of this CDI Voting Form the undersigned hereby authorises CHESS Depository Nominees Pty Ltd to appoint such proxies or their substitutes to vote in their discretion on such business as may properly come before the meeting.

Step 2

Items of Business

For Against

1. Resolution 1- Ratification of issue of Tranche 1 Placement Shares

To consider and, if thought fit, to pass with or without amendment, an ordinary resolution ratifying and approving the issue of 5,545,455 Tranche 1 Placement Shares, as more particularly set out in the accompanying circular.

☐☐

2. Resolution 2 - Approval to issue Tranche 2 Placement Shares

To consider and, if thought fit, to pass with or without amendment, an ordinary resolution approve the issue of up to 9,158,181 Tranche 2 Placement Shares, as more particularly set out in the accompanying circular.

☐☐

3. Resolution 3(a) - Approval to issue Director Placement Shares - Christopher Gale

To consider and, if thought fit, to pass with or without amendment, an ordinary resolution to approve the issuance of up to 36,364 Director Placement Shares to Christopher Gale (or their nominee/s), as more particularly set out in the accompanying circular.

☐☐

4. Resolution 3(b) - Approval to issue Director Placement Shares - Matthew Boyes

To consider and, if thought fit, to pass with or without amendment, an ordinary resolution to approve the issuance of up to 145,455 Director Placement Shares to Matthew Boyes (or their nominee/s), as more particularly set out in the accompanying circular.

☐☐

5. Resolution 3(c) - Approval to issue Director Placement Shares - Kevin Wilson

To consider and, if thought fit, to pass with or without amendment, an ordinary resolution to approve the issuance of up to 109,091 Director Placement Shares to Kevin Wilson (or their nominee/s), as more particularly set out in the accompanying circular.

☐☐

6. Resolution 3(d) - Approval to issue Director Placement Shares - Chafika Eddine

To consider and, if thought fit, to pass with or without amendment, an ordinary resolution to approve the issuance of up to 72,727 Director Placement Shares to Chafika Eddine (or their nominee/s), as more particularly set out in the accompanying circular.

☐☐

7. Resolution 4 - Ratification of issue of Consideration Shares

To consider and, if thought fit, to pass with or without amendment, an ordinary resolution, ratifying the issuance of 500,000 Consideration Shares to Mr(or their nominee/s), as more particularly set out in the accompanying circular.

☐☐

8. Resolution 5 - Ratification of agreement to issue Vendor Performance Rights

To consider and, if thought fit, to pass with or without amendment, an ordinary resolution, ratifying the issuance of 3,000,000 Vendor Performance Rights to Igramar Indústria de Granitos e Mármore Ltda (or its nominee/s), as more particularly set out in the accompanying circular.

☐☐

9. Resolution 6 - Approval of Omnibus Equity Incentive Plan

To consider and, if thought fit, to pass with or without amendment, an ordinary resolution of disinterested shareholders, approving the Company's Omnibus Equity Incentive Plan, as more particularly set out in the accompanying circular.

☐☐

10. Resolution 7(a) - Approval to issue Director Performance Rights - Matthew Boyes

To consider and, if thought fit, to pass with or without amendment, an ordinary resolution of disinterested shareholders to approve the issuance of up to 4,000,000 Director Performance Rights to Matthew Boyes (or their nominee/s), as more particularly set out in the accompanying circular.

☐☐

11. Resolution 7(b) - Approval to issue Director Performance Rights - Christopher Gale

To consider and, if thought fit, to pass with or without amendment, an ordinary resolution of disinterested shareholders to approve the issuance of up to 1,200,000 Director Performance Rights to Christopher Gale (or their nominee/s), as more particularly set out in the accompanying circular.

☐☐

12. Resolution 7(c) - Approval to issue Director Performance Rights - Kevin Wilson

To consider and, if thought fit, to pass with or without amendment, an ordinary resolution of disinterested shareholders to approve the issuance of up to 600,000 Director Performance Rights to Kevin Wilson (or their nominee/s) more particularly set out in the accompanying circular.

☐☐

13. Resolution 7(d) - Approval to issue Director Performance Rights - Michael Parker

To consider and, if thought fit, to pass with or without amendment, an ordinary resolution of disinterested shareholders to approve the issuance of up to 600,000 Director Performance Rights to Michael Parker (or their nominee/s), as more particularly set out in the accompanying circular.

☐☐

14. Resolution 7(e) - Approval to issue Director Performance Rights - Chafika Eddine

To consider and, if thought fit, to pass with or without amendment, an ordinary resolution of disinterested shareholders to approve the issuance of up to 600,000 Director Performance Rights to Chafika Eddine (or their nominee/s), as more particularly set out in the accompanying circular.

☐☐

15. Resolution 7(f) - Approval to issue Director Performance Rights - Jason Cubitt

To consider and, if thought fit, to pass with or without amendment, an ordinary resolution of disinterested shareholders to approve the issuance of up to 600,000 Director Performance Rights to Jason Cubitt (or their nominee/s), as more particularly set out in the accompanying circular.

☐☐

16. Transact Other Business

To transact such further or other business as may properly come before the Meeting and any adjournment or postponement thereof.

☐☐☐☐☐☐

Step 3

Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1

Securityholder 2

Securityholder 3

Sole Director & Sole Company Secretary

Director

Director/Company Secretary

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

