

DISCOVERY SILVER CORP.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual and special meeting (the “**Meeting**”) of the shareholders (the “**Shareholders**”) of Discovery Silver Corp. (the “**Company**”) will be held at Bay Adelaide Centre – North Tower, 40 Temperance Street, Suite 3200, Toronto, Ontario, Canada, M5H 0B4 on Wednesday June 25, 2025 at 11:00 a.m. (Toronto time) for the following purposes:

1. to receive and consider the audited consolidated financial statements of the Company as at and for the years ended December 31, 2024 and 2023, together with the report of the auditors thereon;
2. to appoint PricewaterhouseCoopers LLP, Chartered Professional Accountants, as auditor of the Company and authorize the board of directors of the Company (the “**Board**”) to fix their remuneration;
3. to elect the directors of the Company for the ensuing year;
4. to consider and, if thought advisable, to pass, with or without variation, an ordinary resolution of Shareholders to adopt a long-term incentive plan, the full text of which is set forth in Schedule A of the accompanying management information circular of the Company dated May 6, 2025 (the “**Circular**”), to replace the Company’s existing restricted share unit plan;
5. to consider and, if thought advisable, to pass, with or without variation, an ordinary resolution of Shareholders to amend the Company’s deferred share unit plan (the “**DSU Plan**”), the full text of which is set forth in Schedule B of the Circular;
6. to consider and, if thought advisable, to pass, with or without variation, an ordinary resolution of Shareholders to approve all unallocated deferred share units issuable pursuant to the Company’s DSU Plan, as more particularly described in the Circular;
7. to consider and, if thought advisable, to pass, with or without variation, an ordinary resolution of Shareholders to approve all unallocated options issuable pursuant to the Company’s stock option plan, as more particularly described in the Circular;
8. to consider and, if thought advisable, to pass, with or without variation, an ordinary resolution of Shareholders to approve all unallocated restricted share units issuable pursuant to the Company’s RSU Plan, as more particularly described in the Circular; and
9. to transact such further or other business as may properly come before the Meeting or any postponement(s) or adjournment(s) thereof.

Your vote as a Shareholder is important. Shareholders who are unable to attend the Meeting are requested to complete, date, sign and return the enclosed form of proxy so that as large a representation as possible may be had at the Meeting. More information regarding each of the matters to be acted upon can be found under the heading “*Business of the Meeting*” in the Circular. Shareholders are reminded to review the Circular before voting.

The Board has fixed the close of business on May 6, 2025 (the “**Record Date**”), as the record date for the Meeting, being the date for the determination of the registered Shareholders entitled to notice and to vote at the Meeting and any adjournment or postponement thereof.

The Company has elected to use the “notice-and-access” mechanism provided for under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* to deliver the Meeting materials to Shareholders, including this Notice of Meeting of Shareholders and the Circular. This means that, rather than receiving paper copies of the Meeting materials in the mail, Shareholders as of the Record Date will have access to electronic copies of the Meeting materials at www.meetingdocuments.com/TSXT/DSV and under the Company’s profile on the System for Electronic Document Analysis and Retrieval (“**SEDAR+**”) at www.sedarplus.ca.

Shareholders may request, without any charge to them, a paper copy of the Circular (and the audited financial statements and related management's discussion and analysis for the Company's last financial year and any other documents referred to in the Circular) and further information on "notice-and-access" by contacting the Company as follows:

E-mail: tsxt-fulfilment@tmx.com

Telephone: 1-888-433-6443 (toll free), +1-416-682-3801 (direct)

Mail: Suite 301 - 100 Adelaide Street West, Toronto, ON, M5H 4H1

Requests for paper copies of the Circular (and any other related documents) must be received by no later than 11:00 a.m. (Toronto time) on June 9, 2025 for Shareholders to receive paper copies of such documents and return their completed proxies by the deadline for submission specified below.

A registered Shareholder may attend the Meeting in person or may be represented by proxy. Registered Shareholders who are unable to attend the Meeting or any adjournment(s) or postponement(s) thereof in person are requested to complete, date, sign, and return the form of proxy for use at the Meeting or any adjournment(s) or postponement(s) thereof, in each case in accordance with the instructions contained in the Circular or on the form of proxy. The Board has by resolution fixed 11:00 a.m. (Toronto time) on June 23, 2025, or 48 hours (excluding Saturdays, Sundays, and holidays) before any adjournment or postponement of the Meeting as the time by which proxies to be used or acted upon shall be deposited with the Company's transfer agent, in accordance with the instructions set forth in the Circular and the form of proxy. The time limit for deposit of proxies may be waived or extended by the Meeting Chair at his or her discretion without notice.

Beneficial Shareholders will be sent a voting information form ("VIF") by their intermediary. This form will instruct the intermediary as to how to vote the common shares at the Meeting. **If you are a beneficial Shareholder, it is vital that the VIF provided to you by TSX Trust, your broker, intermediary, or its agent is returned according to the instructions provided in or with such form, sufficiently in advance of the deadline specified, to ensure that they are able to provide voting instructions on your behalf.**

DATED at Toronto, Ontario as of May 6, 2025.

BY ORDER OF THE BOARD

(Signed) *"Murray John"*
Chair of the Board

If you are a Shareholder and receive these materials through your broker or through another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or other intermediary. Failure to do so may result in your shares not being eligible to be voted by proxy at the Meeting.
