

ALMONTY INDUSTRIES INC.

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON FEBRUARY 27, 2025

NOTICE IS HEREBY GIVEN that the special meeting of the holders of common shares (the “**Common Shares**”, and holders thereof, the “**Shareholders**”) of Almonty Industries Inc. (the “**Company**”) will be held in the North Boardroom at the offices of Suite 300 – 1055 W. Hastings Street, Vancouver, British Columbia on February 27, 2025 at 10:00 a.m. (Vancouver time) (together with any adjournment or postponement thereof, the “**Meeting**”).

The following business of the Company will be transacted at the Meeting:

1. in accordance with the interim order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated January 31, 2025 (the “**Interim Order**”), to consider and, if deemed advisable, to pass, with or without variation, a special resolution approving an arrangement (the “**Arrangement**”) under Section 192 of the *Canada Business Corporations Act* (the “**Arrangement Resolution**”) in order to effect the continuance and domestication of the Company as a Delaware corporation; and
2. to transact such other business as may properly come before the Meeting.

The specific details of the matters to be put before the Meeting are set forth in the accompanying management information circular (the “**Circular**”), including the Arrangement Resolution and the plan of arrangement (the “**Plan of Arrangement**”), which sets forth the details of the Arrangement. This Notice is also accompanied by a form of proxy or voting instruction form.

The record date for determining the Shareholders entitled to receive notice of and vote at the Meeting is the close of business on January 28, 2025 (the “**Record Date**”). Only Shareholders whose names have been entered in the register of Shareholders as of the close of business on the Record Date are entitled to receive notice of and to vote at the Meeting. All non-registered Shareholders who plan to attend the Meeting must follow the instructions set out in the voting instruction form and in the Circular to ensure that such Shareholders’ Common Shares will be voted at the Meeting. If you hold your Common Shares in a brokerage account, you are not a registered Shareholder.

Registered Shareholders are entitled to vote at the Meeting either in person or by proxy. Regardless of whether a registered Shareholder plans to attend the Meeting in person, please complete, date and sign the enclosed form of proxy and deliver it in accordance with the instructions set out in the form of proxy and in the Circular. To be effective, a proxy must be received by the Company’s transfer agent, Computershare Investor Services Inc., by no later than 10:00 a.m. (Vancouver time) on February 25, 2025, or in the case of any postponement or adjournment of the Meeting, not less than 48 hours, excluding Saturdays, Sundays and holidays, prior to the time of the postponed or adjourned meeting. **Late proxies may be accepted or rejected by the Chairperson of the Meeting in his or her discretion. The Chairperson is under no obligation to accept or reject any particular late proxy.**

As set out in the notes to the form of proxy, the enclosed proxy is solicited by management, but you may amend it, if you so desire, by striking out the names listed therein and inserting in the space provided, the name of the person you wish to represent you at the Meeting.

Pursuant to the Interim Order, registered Shareholders have the right to dissent in respect of the Arrangement Resolution and, if the Arrangement becomes effective, to be paid an amount equal to the fair value of their Common Shares in accordance with Section 190 of the *Canada Business Corporations Act* (the “CBCA**”), as modified by the Plan of Arrangement and the Interim Order. This dissent right and the dissent procedures are described in the Circular. The dissent procedures require that a registered Shareholder who wishes to dissent send a written notice of objection to the Arrangement Resolution to the Company, which written objection in respect of their Common Shares must be received by the Company by not later than 5:00 p.m. (Vancouver time) on the**

business day that is two (2) business days immediately preceding the Meeting (or any adjournment or postponement thereof), and such dissenting Shareholder must otherwise comply with Section 190 of the CBCA, as modified and supplemented by the Plan of Arrangement and the Interim Order. These dissent rights are further described in the accompanying Circular and in the text of Section 190 of the CBCA, which is included as Exhibit I to the Circular. Failure to strictly comply with the requirements of that section, as modified by the Plan of Arrangement and the Interim Order, and to adhere to the procedures established therein may result in the loss of all rights thereunder.

A non-registered Shareholder desiring to exercise the right of dissent must make arrangements for such Common Shares beneficially owned to be registered in such holder's name prior to the time the written objection to the Arrangement Resolution is required or, alternatively, make arrangements for the registered holder of such Common Shares to dissent on such holder's behalf. A registered Shareholder, such as a broker, who holds Common Shares as nominee for non-registered Shareholders, some of whom wish to dissent, must exercise dissent rights on behalf of such non-registered Shareholders with respect to the Common Shares held for such non-registered Shareholders. In such case, the demand for dissent should set forth the number of Common Shares covered by such demand.

In the event that holders of the Common Shares entitled to vote at the Meeting have exercised rights of dissent in respect of the Arrangement Resolution, the Board may, in its sole discretion, decide not to proceed with the Arrangement.

BY ORDER OF THE BOARD OF DIRECTORS

Toronto, Ontario
January 31, 2025

(signed) "Lewis Black"

Lewis Black
Chairman of the Board of Directors, President and Chief Executive Officer