



PERUVIAN METALS CORP.
INFORMATION CIRCULAR
AND
NOTICE OF ANNUAL MEETING
OF SHAREHOLDERS

TO BE HELD ON THURSDAY, MARCH 27, 2025

NOTICE IS HEREBY GIVEN that an annual meeting of the shareholders of Peruvian Metals Corp. (the “**Corporation**”) will be held online at <https://wildlaw-ca.zoom.us/j/88205056830> and at 250 Southridge, Suite 300, Edmonton, Alberta T6H 4M9 at 9:00 a.m. (Edmonton time) on March 27, 2025 (the “**Meeting**”) for the following purposes:

1. TO RECEIVE the consolidated financial statements of the Corporation for the fiscal year ended March 31, 2024, together with the report of the auditors thereon;
2. TO APPOINT the auditors of the Corporation to hold office until the close of business of the next annual meeting of the Corporation’s shareholders and to authorize the board of directors of the Corporation to fix the auditors’ remuneration;
3. TO ELECT the directors of the Corporation to hold office until the close of business of the next annual meeting of the Corporation’s shareholders;
4. TO CONSIDER, and if deemed advisable, to approve an ordinary resolution substantially in the form set out in the accompanying Circular re-approving the Corporation’s stock option plan (the “**Plan**”) in accordance with the policies of the TSX Venture Exchange; and
5. TO TRANSACT such further and other business as may properly come before the Meeting or any adjournment(s) thereof.

This year’s Meeting will be available to our shareholders in a virtual format, by way of a live webcast. **While we will also be holding the Meeting at the address noted above, the Corporation strongly encourages all shareholders to vote their shares in advance of the Meeting and to attend the Meeting via videoconference at <https://wildlaw-ca.zoom.us/j/88205056830>. You can also dial in using the following numbers: dial 647 558 0588 use meeting ID 882 0505 6830.** The board of directors and management will address the Meeting and shareholders will be able to listen and ask questions at the meeting in real time via the Internet. **Voting in advance of the Meeting in accordance with the instructions set out on your form of proxy or voting instruction form will ensure your votes are counted at the Meeting.**

We encourage you to make sure that your votes are represented at the Meeting. Additional information on how to attend the Meeting virtually and to vote your shares in advance of the Meeting is enclosed. Please take the time to vote using the proxy form or voting instruction form sent to you in accordance with the instructions thereon so that your shares are voted according to your instructions and represented at the Meeting.

Particulars of the foregoing matters are set forth in the accompanying management information circular. The Corporation has elected to use the notice and access provisions under National Instrument 54-101 and National Instrument 51-102 (collectively, the “**Notice and Access Provisions**”) for this Meeting. The Notice and Access Provisions are a set of rules developed by the Canadian Securities Administrators that reduce the volume of materials that must be physically mailed to shareholders by allowing the Corporation to post the management information circular and any additional materials online. Shareholders will still receive this notice of Meeting and a form of proxy and may choose to receive a hard copy from the Corporation. In relation to the Meeting, all shareholders will receive the required documentation under the Notice and Access Provisions, which will not include a paper copy of the management information circular.

The audited financial statements of the Corporation as at and for the year ended March 31, 2024 and the report of the auditor of the Corporation thereon can be viewed on the Corporation’s website at www.peruvianmetals.com and at www.sedarplus.ca under the Corporation’s profile.

Any adjournment of the Meeting will be held at a time and place to be specified at the Meeting. Only shareholders of record at the close of business on February 14, 2025 will be entitled to receive notice of and vote at the Meeting.

It is important that your common shares are represented at the Meeting. A Shareholder may attend the Meeting in person or may be represented by proxy. If you are unable to attend in person, please fill in, sign and return the enclosed instrument of proxy in the envelope provided for that purpose.

Proxies, to be valid, must be deposited at the office of Odyssey Trust Company, Trader's Bank Building, 702, 67 Yonge Street, Toronto ON M5E 1J8 not less than 48 hours, excluding Saturdays, Sundays and holidays, preceding the Meeting or any adjournment of the Meeting. Proxies may also be voted online at <https://login.odysseytrust.com/pxlogin>.

DATED at Toronto, Ontario, this 31st day of January 31, 2025.

BY ORDER OF THE BOARD

(signed) "Jeffrey J. Reeder"

JEFFREY J. REEDER

Chief Executive Officer and Chair