

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 TMX Market Centre, 120 Adelaide St. W., Toronto ON M5H 1S3 on Monday June 22, 2026, at 1:00 p.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 31st, 2025, and 2024, 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, a special resolution of Shareholders approving the continuation (the “**Continuance**”) of the Company’s corporate existence from British Columbia’s *Business Corporations Act* to Ontario’s *Business Corporations Act*, as more particularly described in the accompanying management information circular of the Company dated May 13, 2026 (the “**Circular**”);
5. subject to and conditional on the completion of the Continuance, to consider and, if thought advisable, to pass, with or without variation, a special resolution of Shareholders approving the change of the corporate name of the Company from “Discovery Silver Corp.” to “Discovery Mining Ltd.”, or such other name as the Board, in its sole discretion, may approve, subject to approval by the applicable regulatory authorities (the “**Name Change Resolution**”);
6. subject to and conditional on the completion of the Continuance, to consider and, if thought advisable, to pass, with or without variation, a special resolution to authorize the Board to determine the number of directors of the Company within the minimum and maximum numbers set forth in the articles of the Company and the number of directors to be elected at any annual meeting of Shareholders; and
7. to transact such further or other business as may properly come before the Meeting or any adjournment or postponement thereof.

This notice is accompanied by a form of proxy and the Circular. 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 13, 2026 (the “**Record Date**”), as the record date for the Meeting, being the date for the determination of the registered Shareholders entitled to receive 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 <https://docs.tsxtrust.com/2242> 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 & 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: tsxtis@tmx.com

Telephone: 1-866-600-5869

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 1:00 p.m. (Toronto time) on June 11, 2026, for Shareholders to receive paper copies of such documents and return their completed proxies by the deadline for submission specified below.

A Shareholder may attend the Meeting in person or may be represented by proxy. Shareholders who are unable to attend the Meeting or any adjournment or postponement thereof in person are requested to complete, date, sign, and return the accompanying form of proxy for use at the Meeting or any adjournment or postponement 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 1:00 p.m. (Toronto time) on June 18, 2026, 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 accompanying Circular and the form of proxy. The time limit for deposit of proxies may be waived or extended by the Chair of the Meeting at his or her discretion without notice.

The Company has retained Laurel Hill Advisory Group to act as proxy solicitation agent and shareholder communications advisor in connection with the Meeting. Shareholders who have questions or require assistance with voting their Common Shares may contact Laurel Hill by calling 1-877-452-7184 (North American toll-free) or 1-416-304-0211 (collect calls outside North America), by texting “INFO” to either 1-877-452-7184 or 1-416-304-0211, or by email at assistance@laurelhill.com.

DATED at Toronto, Ontario as of May 13, 2026.

BY ORDER OF THE BOARD

(Signed) *“Tony Makuch”*
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.
