



AXCAP VENTURES INC.

488 - 1090 West Georgia Street

Vancouver, BC V6E 3V7

Phone: (604) 687-7130

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING

NOTICE IS HEREBY GIVEN that the annual general and special meeting of holders (“**Shareholders**”) of common shares (“**Shares**”) in the capital of Axcap Ventures Inc. (the “**Company**”) will be held at Suite 1500 – 1055 West Georgia Street, Vancouver, British Columbia, Canada on Friday, November 14, 2025, at 10:00 a.m., Pacific Time, (the “**Meeting**”), for the following purposes:

1. to receive and consider the audited consolidated financial statements of the Company for its financial year ended December 31, 2024, together with the auditor’s report thereon (the “**Annual Financial Statements**”) and the related management discussion and analysis (the “**MD&A**”);
2. to elect the directors of the Company for the ensuing year;
3. to appoint Manning Elliott LLP, Chartered Professional Accountants, as the auditor of the Company for the ensuing year and to authorize the directors to fix their remuneration;
4. to consider and, if deemed advisable, to pass an ordinary resolution approving the adoption of the Company’s omnibus incentive plan (the “**Omnibus Plan**”), as described in the accompanying information circular prepared for the Meeting (the “**Information Circular**”) under *Particulars of Matters to be Acted Upon – Approval of Omnibus Plan*;
5. to ratify, confirm and approve by ordinary resolution of disinterested shareholders, restricted share units previously granted to officers and directors of the Company, as described in the accompanying Information Circular under *Particulars of Matters to be Acted Upon – Ratification of Restricted Share Units*;
6. to consider, and if deemed advisable, to pass, an ordinary resolution to ratify, confirm and approve the consolidation of the Shares on the basis of one (1) post-consolidation Share for every ten (10) pre-consolidation Shares, as described in the accompanying Information Circular under *Particulars of Matters to be Acted Upon – Approval of Share Consolidation*; and
7. to consider any permitted amendment to or variation of any matter identified in this Notice and to transact such other business as may properly come before the Meeting or at any adjournment thereof.

The Information Circular accompanies this Notice and contains details of the matters to be considered at the Meeting. No other matters are contemplated, however any permitted amendment to or variation of any matter identified in this notice may properly be considered at the Meeting.

A copy of the Annual Financial Statements and MD&A will be made available at the Meeting and are available on SEDAR+ at www.sedarplus.ca.

Registered Shareholders who are unable to attend the Meeting in person and wish to ensure that their shares will be voted at the Meeting, must complete, date and sign the enclosed form of proxy, or another suitable form of proxy, and deliver it in accordance with the instructions set out in the form of proxy.

If your Shares are held in a brokerage account, you are not a registered Shareholder. Unregistered Shareholders who plan to attend the Meeting must follow the instructions set out in the form of proxy or voting instruction form to ensure that their shares will be voted at the Meeting.

Notice to Axcap Shareholders Regarding Canada Post Corporation labour strike: In light of the ongoing Canada Post Corporation labour strike and associated mail and postal service disruption, Company Shareholders are encouraged to access the Meeting materials electronically. Registered Company Shareholders may contact the Company's transfer agent, Odyssey Trust Company ("**Odyssey Trust**") at shareholders@odysseytrust.com or call +1 888 290 1175 (within Canada and the U.S.) or +1 587 885 0960 (Internationally) for assistance in obtaining their individual control numbers in order to vote their Company Shares. Registered Company Shareholders are encouraged to vote their Company Shares via the internet at <https://vote.odysseytrust.com> using their control number and password. Non-registered Company Shareholders should contact their broker or other intermediary for assistance in obtaining their individual control numbers in order to vote their Company Shares.

Dated at Vancouver, British Columbia this 15th day of October, 2025.

BY ORDER OF THE BOARD

"John Dorward"

John Dorward

Chief Executive Officer and Executive Chairman