Mineros

NOTICE OF THE EXTRAORDINARY MEETING OF THE GENERAL SHAREHOLDERS ASSEMBLY

TO BE HELD ON JULY 14, 2026

AND

MANAGEMENT INFORMATION CIRCULAR

Dated June 5, 2026

NOTICE OF THE EXTRAORDINARY MEETING OF THE GENERAL SHAREHOLDERS ASSEMBLY

Notice is hereby given that the President and Chief Executive Officer of Mineros S.A. (the "**Company**"), using the powers set out in Article 25 of the Company's bylaws ("**Bylaws**"), has called an extraordinary meeting (the "**Meeting**") of the shareholders of the Company, to be held at 8:00 a.m. (Colombia Time) on July 14, 2026, at Hotel Marriott, Calle 1a Sur #43a-83, in the City of Medellín, Antioquia, Colombia.

Matters to be voted on or addressed will be as follows:

1. Verification of quorum and introduction to the Meeting.

2. Approval of the Meeting agenda.

3. Appointment of the commission for the scrutiny, review and approval of minutes of the Meeting.

4. Approval of Share Repurchase Programs.

5. Approval of Share Repurchase Reserve Increase.

6. Any other business that may properly come before the Meeting.

The accompanying management information circular (the "**Circular**") provides additional information relating to the matters to be dealt with at the Meeting. Shareholders are reminded to review all information contained in the Circular prior to voting.

Accessing online "listen-only" webcast of the Meeting

A live "listen-only" webcast of the Meeting will be publicly available through the Company's website at www.mineros.com.co, starting at 8:00 a.m. (Colombia Time) (9:00 a.m. Eastern Daylight Time) on July 14, 2026. Persons attending the live webcast will only be able to watch and listen to the proceedings of the Meeting, and will not otherwise be able to participate, vote, or ask questions.

Attending the Meeting

Registered shareholders (being shareholders who hold their common shares directly, registered in their own names) and duly appointed proxyholders will be able to attend, participate and vote at the Meeting. Beneficial shareholders (being shareholders who hold their common shares through a broker, investment dealer, bank, trust company, custodian, nominee or other intermediary) who have not duly appointed themselves as proxyholders will be able to attend the Meeting as guests; however, they will not be able to vote at the Meeting.

Voting at the Meeting

The directors have fixed June 1, 2026, as the record date for the determination of shareholders in the Canadian market entitled to receive notice of the Meeting or any adjournment or postponement thereof, in accordance with Colombian applicable law. For beneficial shareholders, only shareholders of record at the close of business on that date are entitled to vote at the Meeting. In accordance with Colombian corporate law, any registered holder of common shares of record on the Meeting date is entitled to vote the common shares registered in such shareholder's name on each matter to be acted upon at the Meeting.

A shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxyholder to attend and vote in such shareholder's place by means of, either, the enclosed form of proxy or voting instruction form for shareholders in the Canadian market, or a special power of attorney granted in writing in accordance with articles 184 and 185 of the Colombian Commercial Code and article 23 of Law 222 of 1995 (Colombia), for shareholders in the Colombian market. A form of special power of attorney for use at the Meeting is available to shareholders in the Colombian market on the Company's website at www.mineros.com.co.

Shareholders who are unable to attend the Meeting or any adjournment or postponement thereof, in accordance with Colombian applicable law, are requested to read the notes accompanying the applicable voting document and then complete, sign, and date the applicable voting document, and return it in the manner, time and to the location set out in the notes to such voting document.

Except in cases of legal representation, the Company's directors, officers, and employees may not, whether directly or through intermediaries, act as proxyholders for shares other than their own, nor may they substitute the powers of attorney granted to them. Furthermore, they are prohibited from voting on the Company's financial statements, management reports, or any profit distribution or liquidation proposals.

Notice-and-Access

The Company is using the notice-and-access procedure ("**notice-and-access**") adopted by the Canadian Securities Administrators for the delivery of the Circular and the accompanying proxy-related materials (collectively, the "**meeting materials**") to shareholders. Under notice-and-access, shareholders are still entitled to receive a form of proxy or voting instruction form enabling them to vote at the Meeting. However, instead of receiving paper copies of the meeting materials, including the Circular, shareholders receive a notice with information about how to access the Circular electronically. Notice-and-access reduces costs and is more environmentally friendly as it reduces the printing and mailing of documents.

For more information about notice-and-access procedures, please call our Canadian transfer agent, TSX Trust Company, toll-free within North America, at 1 (866) 600-5869.

Meeting Materials

Electronic copies of the Circular and the other meeting materials are available on the Company's profile on the System for Electronic Document Analysis and Retrieval ("**SEDAR+**") at www.sedarplus.com, at the TSX Trust Company's website at https://docs.tsxtrust.com/2288 and on the Company's website at www.mineros.com.co.

Shareholders may request to receive paper copies of the meeting materials by mail at no cost. Requests may be made up to one year from the date the meeting materials were filed on SEDAR+. Should you wish to receive a paper copy of the meeting materials or if you have any questions about notice-and-access, please contact our Canadian transfer agent, TSX Trust Company by calling toll-free, within North America, at 1 (866) 600-5869, or from outside North America at +1 (416) 342-1091, or by email at tsxtis@tmx.com. A paper copy will be sent to you within three business days of receiving your request if received in advance of the Meeting or within ten calendar days if a request is received on or after the date of the Meeting. A request for paper copies which are required in advance of the Meeting should be sent so that it is received by the Company by July 3, 2026, in order to allow sufficient time for the shareholder to receive the paper copies and to return the relevant voting document by its due date.

/s/ *“Daniel Henao*”

Daniel Henao
President and Chief Executive Officer
Medellín, June 5, 2026

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MANAGEMENT INFORMATION CIRCULAR

This management information circular (the "**Circular**") relates to the extraordinary meeting (the "**Meeting**") of shareholders of the Company to be held at Hotel Marriott, Calle 1a Sur #43a-83, in the City of Medellín, Antioquia, on July 14, 2026, and contains information as of June 5, 2026 (unless otherwise noted). As a result of the Company's initial public offering in Canada, completed in November 2021, the Company is a reporting issuer in Canada. Accordingly, this Circular is provided to shareholders pursuant to the requirements of National Instrument 51-102 – *Continuous Disclosure Obligations* ("**NI 51-102**") of the Canadian Securities Administrators.

The Meeting has been called for the purposes set forth in the Notice of the Extraordinary Meeting of the General Shareholders Assembly (the "**Notice of Meeting**") that accompanies this Circular.

References in this Circular to "**we**", "**us**", "**our**" and similar terms, as well as references to "**Mineros**", or the "**Company**", refer to Mineros S.A. and its subsidiaries as constituted on the date of this Circular. References to the "**Board**" refer to the board of directors of the Company.

Exchange Rate and Currency Information

This Circular contains references to U.S. dollars and Colombian pesos. All dollar amounts referenced in this Circular are expressed in U.S. dollars or "$". References to "Colombian pesos" or "COP$" refer to the legal tender of Colombia.

The following table sets out the average exchange rates for each period indicated according to information published by the Central Bank of Colombia.

	Year Ended December 31		
	2025	**2024**	**2023**
One U.S. dollar in Colombian pesos……………	COP$4,052.71	COP$4,071.35	COP$4,322.31
One Colombian peso in U.S. dollars……………	$0.000246	$0.000246	$0.000231

On June 4, 2026, being the last business day before the date of this Circular, the market exchange rate for Colombian pesos in terms of the U.S. dollar, as quoted by the Central Bank of Colombia, was $1.00 = COP$3,752.85, and the exchange rate of Colombian pesos into U.S. dollars was COP$1.00 = $0.000266.

GENERAL PROXY INFORMATION

Solicitation of Proxies

This Circular is furnished in connection with the solicitation by the management of the Company of proxies to be used at the Meeting and at all adjournments or postponements of the Meeting, in accordance with Colombian applicable law, **for the purposes set out in the accompanying Notice of Meeting.** It is expected that the solicitation will be made primarily by mail (subject to the use of notice-and-access provisions in relation to the delivery of this Circular). The Company may, at its discretion, pay brokers or other persons holding common shares in their own names, or in the names of nominees, for their reasonable expenses for sending proxies and this Circular to certain beneficial owners of common shares and obtaining proxies from them. The total cost of the solicitation will be borne directly by the Company.

Shareholders who hold their shares through the Depósito Centralizado de Valores de Colombia S.A. - Deceval, being the Colombian depositary, registrar and transfer agent for the common

shares listed on the Colombia Stock Exchange (*Bolsa de Valores de Colombia*) ("BVC"), will continue to vote their common shares in accordance with the rules and regulations of the Colombian system.

Appointment and Revocation of Proxies

Registered shareholders may attend the Meeting in person or may be represented by proxy. Non-registered holders of common shares should read the information under "*Advice to Beneficial Holders of Common Shares in the Canadian Market*".

The persons named as proxyholders in the enclosed form of proxy are representatives of Uribe Henao Abogados, a Colombian law firm retained by the Company. **A shareholder has the right to appoint a person (who need not be a shareholder of the Company) other than the persons specified in the form of proxy to attend and act on behalf of that shareholder at the Meeting.** This right may be exercised by striking out the names of the persons specified in the form of proxy, inserting the name of the person to be appointed in the blank space provided in the form of proxy, signing the form of proxy and returning it in the manner set out in the form of proxy.

A shareholder who has given a proxy may revoke it (a) by depositing an instrument in writing, including another completed form of proxy, executed by that shareholder or shareholder's attorney authorized in writing either: (i) at the registered office of the Company at any time up to and including the last business day preceding the date of the Meeting or any adjournment or postponement of the Meeting; or (ii) with the chair of the Meeting prior to the commencement of the Meeting on the day of the Meeting or any adjournment or postponement of the Meeting; or (b) in any other manner permitted by applicable law.

Exercise of Discretion

The persons named in the enclosed form of proxy will vote the common shares in respect of which they are appointed by proxy on any ballot that may be called for in accordance with the instructions contained in that proxy. If the shareholder specifies a choice with respect to any matter to be acted upon, the common shares will be voted accordingly. **In the absence of a specified choice, the common shares will be voted FOR each of the matters referred to in this Circular.**

The enclosed form of proxy confers discretionary authority upon the persons named in it with respect to amendments to, or variations of, matters identified in the Notice of Meeting, and with respect to other matters, if any, which may properly come before the Meeting. At the date of this Circular, management of the Company knows of no such amendments, variations or other matters to come before the Meeting. However, if any other matters that are not now known to management should properly come before the Meeting, the proxy will be voted on those matters in accordance with the best judgment of the named proxyholder.

Advice to Beneficial Holders of Common Shares in the Canadian Market

The information set out in this section is of significant importance to many holders of common shares, as a substantial number of shareholders outside of Colombia hold their common shares through The Canadian Depository for Securities Limited ("CDS") system and do not hold common shares in their own name. Shareholders who do not hold their common shares in their own name (referred to as "**Beneficial Shareholders**") should note that only proxies deposited by shareholders whose names appear on the records of the Company as the registered holders of common shares can be recognized and acted upon at the Meeting. If common shares are listed in an account statement provided to a shareholder by a broker, then, in almost all cases, those common shares will not be registered in the shareholder's name on the records of the Company. Those shares will more likely be registered under the name of the shareholder's broker or an agent of that broker. More particularly, a person is a Beneficial Shareholder in respect of common shares which are held on behalf of that person but which are registered either: (i) in the name of an intermediary that the Beneficial Shareholder deals with in respect of the common shares (intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans); or (ii) in the name of a clearing agency (such as CDS), of which the intermediary is a participant. In Canada, the vast majority of those shares are registered under the name of CDS, which acts as a nominee for many Canadian brokerage firms. Common shares held by brokers or their nominees can only be voted upon the instructions of the Beneficial Shareholder. Without specific voting instructions, brokers and their nominees are prohibited from voting common shares held for Beneficial Shareholders. **Therefore, Beneficial Shareholders should ensure that instructions respecting the voting of their common shares are communicated to the appropriate person or that the common shares are duly registered in their name.**

Beneficial Shareholders should note that only proxies deposited by shareholders whose names appear on the records of the Company as the registered holders of common shares can be recognized and acted upon at the Meeting. Beneficial Shareholders may be non-objecting beneficial owners ("**NOBOs**") or objecting beneficial owners ("**OBOs**"). You are an OBO if you have not allowed your intermediary to disclose your ownership information to us. You are a NOBO if you have provided instructions to your intermediary to disclose your ownership information to us.

Applicable Canadian securities regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their common shares are voted at the Meeting.

In Canada, the majority of brokers now delegate responsibility for obtaining voting instructions from Beneficial Shareholders to Broadridge Investor Communication Solutions ("**Broadridge**"). Broadridge supplies a voting instruction form ("**Broadridge VIF**") and asks Beneficial Shareholders to complete and return the Broadridge VIF to Broadridge in accordance with the instructions set out in the Broadridge VIF. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of common shares to be represented at the Meeting. **A Beneficial Shareholder receiving such a Broadridge VIF from Broadridge cannot use that Broadridge VIF to vote common shares directly at the Meeting. The Broadridge VIF must be returned to Broadridge well in advance of the Meeting in order to instruct Broadridge how to vote the common shares.**

If you are a Beneficial Shareholder, and wish to attend the Meeting in person or appoint some other person or company, who need not be a shareholder, to attend and act on your behalf at the Meeting or any adjournment or postponement of the Meeting, please follow the instructions contained in the Broadridge VIF.

Voting by Mail, Telephone or Online

Please refer to the voting instructions on the form of proxy (for shareholders registered on the Company's Canadian register), voting instruction form (for Beneficial Shareholders in the Canadian market), or the special power of attorney for voting (for shareholders in the Colombian market).

Notice-and-Access

The Company has elected to use the notice-and-access provisions under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**") and NI 51-102 for distribution of this Circular and the accompanying proxy-related materials (collectively, the "**meeting materials**") to shareholders.

Notice-and-access is a set of rules that allows issuers to post electronic versions of proxy-related materials (such as proxy circulars and annual financial statements) online, via the System for Electronic Document Analysis and Retrieval ("**SEDAR+**") and one other website, rather than mailing paper copies of those materials to shareholders. Electronic copies of this Circular and other meeting materials may be found on the Company's page on SEDAR+ at www.sedarplus.com, at the TSX Trust Company's website at https://docs.tsxtrust.com/2288 and on the Company's website at www.mineros.com.co.

Although this Circular will be posted online as noted above, shareholders will receive paper copies of a "notice package" via prepaid mail, courier or the equivalent containing information prescribed by NI 54-101 and NI 51-102, along with the relevant voting document. The notice package also includes instructions to shareholders on how to request delivery of printed copies of the meeting materials.

Shareholders may request to receive paper copies of the meeting materials by mail at no cost. Requests may be made up to one year from the date the meeting materials were filed on SEDAR+. Should you wish to receive a paper copy of the meeting materials or if you have any questions about notice-and-access, please contact our Canadian transfer agent, TSX Trust Company by calling toll-free, within North America, at 1 (866) 600-5869, or from outside North America at +1 (416) 342-1091, or by email at tsxtis@tmx.com. A paper copy will be sent to you within three business days of receiving your request if received in advance of the Meeting or within ten calendar days if a request is received on or after the date of the Meeting. A request for paper copies which are required in advance of the Meeting should be sent so that it is received by the Company by July 3, 2026, in order to allow sufficient time for the shareholder to receive the paper copies and to return the relevant voting document by its due date.

No shareholder will receive a paper copy of this Circular or any of the other meeting materials unless that shareholder specifically requests a paper copy.

Accessing online "listen-only" webcast of the Meeting

A live "listen-only" webcast of the Meeting will be publicly available through the Company's website at www.mineros.com.co, starting at 8:00 a.m. (Colombia Time) (9:00 a.m. Eastern Daylight Time) on July 14, 2026. Persons attending the live webcast will only be able to watch and listen to the proceedings of the Meeting, and will not otherwise be able to participate, vote, or ask questions.

Record Date

The directors have fixed June 1, 2026, as the record date for the determination of shareholders in the Canadian market entitled to receive notice of the Meeting or any adjournment or postponement thereof, in accordance with Colombian applicable law. For Beneficial Shareholders in the Canadian market, only shareholders of record at the close of business on that date are entitled to vote at the Meeting. In accordance with Colombian corporate law, any registered holder of common shares of record on the Meeting date is entitled to vote the common shares registered in such shareholder's name on each matter to be acted upon at the Meeting.

Voting Shares and Principal Holders of Voting Shares

As at June 1, 2026, there were 295,780,517 common shares of the Company issued and subscribed. Each common share has the right to one vote on each matter at the Meeting. Unless otherwise specified, a simple majority of the votes cast at the Meeting, whether in person, by proxy, or otherwise, will constitute approval of each matter to be acted upon at the Meeting.

To the knowledge of the directors and executive officers of the Company, the following table sets out the shareholders who beneficially owned, controlled or directed, directly or indirectly, 10% or more of the common shares as at June 1, 2026.

Name of Shareholder(1)	Number of Common Shares Owned or Controlled	Percentage of Outstanding Common Shares(2)
Sun Valley Investments AG ("**Sun Valley**")	195,974,623	66.3%

Notes:

(1) To our knowledge, none of the common shares are or will be subject to any voting trust or similar agreement.

(2) Calculated taking into account the number of common shares that are issued and outstanding, excluding, for greater certainty, the 60,175,735 common shares that are held by the Company and which do not have any voting or other rights as they are not considered outstanding (shareholder rights associated with common shares are suspended while they are held by the Company).

Interests of Certain Persons or Companies in Matters to be Acted Upon

Management of the Company is not aware of a material interest, direct or indirect, by way of beneficial ownership of shares or otherwise, of any director or officer of the Company at any time since the beginning of the Company's last financial year, or of any associate or affiliate of any such person, in any matter to be acted upon at the Meeting.

MATTERS TO BE ACTED UPON AT THE MEETING

1. Approval of Meeting Agenda

The agenda of the Meeting set out in the Notice of Meeting, with or without variation, will be presented to the Meeting. Shareholders will be asked to pass a resolution approving the Meeting agenda. **In the absence of a contrary instruction, the persons designated in the form of proxy intend to vote <u>FOR</u> the approval of the Meeting agenda.**

2. Appointment of Review Commission

Colombian corporate law requires that a commission (the "**Review Commission**") be appointed at the Meeting. The Review Commission will verify the results of each vote during the Meeting. After the Meeting is adjourned, the Review Commission will be asked to review and approve the minutes of the Meeting.

At the Meeting, a Review Commission consisting of two shareholders or proxyholders will be proposed by the Chair of the Meeting. Shareholders will be asked to pass a resolution to appoint the Review Commission. **In the absence of a contrary instruction, the persons designated in the form of proxy intend to vote <u>FOR</u> the resolution to appoint the Review Commission.**

3. Approval of Share Repurchase Programs

Under the Colombian Commercial Code, a corporation may only repurchase its own shares if approved by the shareholders by ordinary resolution, or any higher approval threshold set out in its bylaws. No such higher threshold is set out in the Bylaws.

The Colombian Commercial Code states that a corporation cannot repurchase its shares without the consent of its shareholders. Upon repurchase by a company of its shares, the Colombian Commercial Code provides that it may at its discretion cancel repurchased shares, distribute them as a stock dividend, or sell them, and unless a special reserve is otherwise authorized by the shareholders, distribute the proceeds of any subsequent sale as a dividend to shareholders. Shares that are not immediately sold or distributed may be held in treasury. Shareholder rights associated with such repurchased shares are suspended while they are held by the issuing corporation.

On March 27, 2026, at the ordinary meeting of the General Shareholders Assembly, shareholders approved a resolution (the "**Share Repurchase Resolution**") authorizing the Company, to repurchase its Common Shares through the transactional system mechanism on the BVC and/or through the independent mechanism under applicable Colombian law that ensure equitable treatment of shareholders ("**Colombian Mechanisms**") up to a maximum aggregate amount of US$80 million, in one or more share repurchase programs (each a "**Share Repurchase Program**") from time to time on terms approved by the Board at its discretion over a period not to exceed three years, to be charged to a reserve created for this purpose.

Pursuant to this authorization, between May 11 and May 15, 2026, the Company made a share repurchase offer (*Oferta de Readquisicion de Acciones*) (the "**2026 ORA**") through the BVC pursuant to which it will repurchase 2,986,851 common shares for COP$16,500 per share (US$4.35 per share, based on an exchange rate of COP$3,796.87 = US$1.00 on May 15, 2026) for an aggregate gross value of approximately US$13.0 million. The 2026 ORA was completed on May 26, 2026, with settlement pending as of the record date for the Meeting.

The Board continues to believe that the market price of the Company's common shares may not, from time to time, fully reflect the intrinsic value of the business and its future prospects. The Company intends to deploy capital efficiently to enhance long-term shareholder value and optimize its capital structure, and believes that from time to time, the purchase of common shares may be an appropriate use of available corporate funds and in the Company's best interest. Accordingly, the Board has previously authorized a proposal to increase the maximum aggregate value of common shares that may be repurchased to US$125 million pursuant to Share Repurchase Programs to be executed through the Colombian Mechanisms and/or in Canada, either through the Toronto Stock Exchange ("**TSX**") or otherwise, at such times and on such terms as the Board may determine.

According to Article 15 and Article 27(f) of the Bylaws, in order for any Share Repurchase Program to become effective, the General Shareholders Assembly, if deemed advisable, must also approve the repurchase of common shares in connection with the Share Repurchase Programs. Accordingly, the Board is seeking the approval of the General Shareholders Assembly to amend the Share Repurchase Resolution.

If authorized by the General Shareholders Assembly, the Share Repurchase Programs will allow the Company to repurchase common shares having an aggregate value of up to US$125 million (the "**Amended Maximum Amount**"), representing an increase of US$45 million from the original maximum amount, pursuant to one or more Share Repurchase Programs adopted by the Board. For greater certainty, the 2026 ORA is included in, and not in addition to, the Amended Maximum Amount.

Share Repurchase Programs in the Colombian market will be made through the Colombian Mechanisms in accordance with applicable Colombian laws. Share Repurchase Programs in the Canadian market will be made through the TSX or otherwise in accordance with applicable Canadian laws, TSX rules (if applicable), and other applicable laws.

The Share Repurchase Programs will expire on March 27, 2029 (or such earlier date as may be set by the Board upon adoption of a Share Repurchase Program), or when the Amended Maximum Amount is reached, whichever occurs first.

The Company intends to hold any common shares it may repurchase pursuant to Share Repurchase Programs in treasury pending a future determination as to their final use. While held in treasury, the voting and economic rights associated with such common shares will be suspended. If the Company subsequently determines to offer repurchased common shares held in treasury, any subsequent sale will be made in accordance with applicable regulatory and exchange approvals and/or procedures in Colombia and Canada, as applicable.

To the extent the Company determines to implement any acquisitions under a Share Repurchase Program, all shareholders of the Company will be entitled to participate. The Company may implement Share Repurchase Programs through the Canadian market, the Colombian market, or both markets concurrently. If the Company implements a Share Repurchase Program solely through one market, shareholders in the other market who wish to participate may need to take certain steps for their common shares to be available to be tendered to the Share Repurchase Program. Shareholders and their brokers who hold common shares in one market and wish to receive information on how to facilitate participation in a Share Repurchase Program implemented through the other market should contact the Company at relacion.inversionistas@mineros.com.co. The Company may implement Share Repurchase Programs in the Canadian and Colombian markets concurrently on substantially equivalent terms, having regard for the applicable local laws, rules and practices.

The Company will make all information in respect of any Share Repurchase Program available to all shareholders in compliance with applicable laws, regardless of the market through which it is conducted.

The timing and actual number of common shares that may be repurchased under a Share Repurchase Program will depend on market conditions, share price, liquidity, and other relevant factors. The Board will have discretion to determine the maximum number of common shares or maximum aggregate value of common shares to be repurchased in each market pursuant to Share Repurchase Programs. The Company is under no obligation to repurchase any specific number of common shares and the Board reserves the right to modify, suspend, or terminate any Share Repurchase Program at any time if it determines such action is in the best interests of the Company, subject to applicable laws and, if applicable, the terms of any Share Repurchase Program implemented through an automatic securities purchase plan as permitted by applicable Canadian securities laws and TSX rules.

Specific rules and regulations applicable to each share repurchase transaction must comply with the framework set forth in the authorization granted by the General Shareholders Assembly, and by the applicable Share Repurchase Program.

At the Meeting, shareholders will be asked to pass the following resolution, with or without variation:

"**BE IT RESOLVED THAT:**

The Repurchase of Shares is hereby approved by the General Shareholders Assembly in the following terms:

Approval to Repurchase Shares

1. *Share Repurchase Programs*: The Board is authorized to adopt programs for the repurchase of the Company's common shares through the transactional system mechanism on the BVC and/or through the independent mechanism under Colombian applicable law, in the case of repurchases in Colombia, or through the TSX or otherwise, in the case of repurchases in Canada, or through any combination thereof implemented in both jurisdictions, to the extent permitted by applicable law, at such times and on such terms as the Board may determine from time to time, but subject to the limitations set out in these resolutions and applicable Colombian and/or Canadian law (each a "**Share Repurchase Program**"). Therefore, the Board is hereby authorized by the General Shareholders Assembly to complete one or more Share Repurchase Transactions pursuant to Share Repurchase Programs that the Board may adopt from time to time.

2. *Recipients*: All shareholders of the Company (the "**Recipients**") must be entitled to participate in any Share Repurchase Program on substantially similar terms and conditions, having regard for the applicable laws, rules and practices where the Share Repurchase Program is conducted.

3. *Repurchase Procedure*: Pursuant to any Share Repurchase Program, the Company may repurchase common shares of the Company in Colombia, through the BVC by means of the transactional systems (*Sistemas Transaccionales*) of the BVC or the independent mechanism (*Mecanismo Independiente*), or in Canada, through the TSX or otherwise as permitted by applicable laws, rules or regulations, or through any combination thereof implemented in both jurisdictions to the extent permitted by applicable law, in each case as determined by management of the Company. The Company may engage any duly qualified broker-dealer to act on its behalf in connection with a Share Repurchase Program.

   Share Repurchase Programs may be completed either in one or various share repurchase transactions ("**Share Repurchase Transactions**"), as determined by management of the Company and within the Repurchase Period (as defined below). In no event shall the Company pay more than an **aggregate of US$125 million** (being the "**Total Share Repurchase Program Funds**") (or the equivalent amount in other currencies) for common shares acquired under the Share Repurchase Programs, including the aggregate gross consideration paid in connection with Share Repurchase Programs implemented between March 27, 2026 and the date of this resolution. Management of the Company shall comply with applicable securities, regulatory and corporate rules enforceable in the Republic of Colombia and Canada.

4. *Total Shares to be Repurchased*: The aggregate number of outstanding common shares to be repurchased by the Company will be calculated by adding all common shares repurchased by the Company within the Repurchase Period.

5. *Total Share Repurchase Program Funds*: The Total Share Repurchase Program Funds shall be taken from share repurchase reserve to be established for such purpose (the "**Share Repurchase Reserve**"), which will have an amount of up to US$125 million.

6. *Repurchase Period*: All Share Repurchase Transactions undertaken by the Company shall be completed between March 27, 2026, and prior to March 27, 2029 (the "**Repurchase Period**"). The authorization from management of the Company to repurchase common shares of the Company pursuant to this approval will be in force during the Repurchase Period in accordance with any Share Repurchase Program approved by the Board.

7. *Authorization*: Management of the Company is hereby authorized to repurchase common shares in accordance with any Share Repurchase Program approved by the Board from time to time. Therefore, management is hereby authorized to (i) determine the repurchase price in accordance with the mechanisms set in these resolutions and any additional conditions required for each specific Share Repurchase Transaction specified in a Share Repurchase Program and in accordance with applicable laws; (ii) execute and deliver all such documents and instruments and take all such actions that management may determine necessary or desirable to implement any Share Repurchase Program and the matters authorized hereby, including, but not limited to, the possibility of making the necessary clarifications and/or non-essential adjustments to any Share Repurchase Program that may be requested by a competent authority or stock exchange; (iii) attend to any requirement and obtain all authorizations required from any public authority or private entity in relation to any Share Repurchase Program; (iv) dispose of up to the Total Share Repurchase Program Funds that are part of the Share Repurchase Reserve within the authorized purposes and, in general,

(v) implement all necessary and convenient procedures to carry out any Share Repurchase Program.

8. *Amendment of Prior Resolution*. This resolution amends and restates the share repurchase resolution passed by the General Shareholders Assembly on March 27, 2026."

In the absence of a contrary instruction, the persons designated in the form of proxy intend to vote <u>FOR</u> the resolution authorizing the repurchase by the Company of its common shares on pursuant to one or more Share Repurchase Programs.

4. Approval of Share Repurchase Reserve Increase

In connection with the authorization of Share Repurchase Programs, share repurchases may only be made using funds from net profits (*utilidades líquidas*) or from a special reserve created for such purpose.

According to article 53 of the Bylaws and articles 154 and 453 of the Colombian Commercial Code, the General Shareholders Assembly, if deemed advisable, shall approve the creation of an occasional reserve for a specific purpose or approve the change or amendment of purpose of a previously established occasional reserve. At the ordinary meeting of the General Shareholders Assembly held on March 27, 2026, the General Shareholders Assembly approved an occasional reserve (the "**Share Repurchase Reserve**") of US$80 million, funded from the profits for the fiscal year ended December 31, 2025, to fund Share Repurchase Programs.

In order to implement the Share Repurchase Programs up to the Amended Maximum Amount, the Company is asking the General Shareholders Assembly to approve a US$45 million increase in the Share Repurchase Reserve to bring the amount of the Total Share Repurchase Program Funds to US$125 million, such increase to be funded from the occasional reserves appropriated from the Company's profits for the fiscal year ended December 31, 2025 that are available for distribution (being accumulated taxed reserves other than the mandatory legal reserve referred to in article 452 of the Colombian Commercial Code).

Therefore, at the Meeting, shareholders will be asked to pass the following ordinary resolution, with or without variation:

"BE IT RESOLVED THAT:

1. As required by article 53 of the Company's bylaws and articles 154 and 453 of the Colombian Commercial Code, the increase of the Share Repurchase Reserve by US$45 million, such increase to be funded from the occasional reserves appropriated from the profits for the fiscal year ended December 31, 2025 that are available for distribution (other than the mandatory legal reserve under article 452 of the Colombian Commercial Code) to repurchase common shares under the Share Repurchase Programs is hereby approved and authorized.

2. Funds of the Share Repurchase Reserve shall only be used for the repurchase of common shares under Share Repurchase Programs during the Repurchase Period and up to the amount of the Share Repurchase Reserve, being US$125 million.

3. Funds of the Share Repurchase Reserve shall be available for use in connection with duly adopted Share Repurchase Programs during the Repurchase Period set forth in the resolutions of the General Shareholders Assembly authorizing the repurchase of shares in connection with Share Repurchase Programs."

In the absence of a contrary instruction, the persons designated in the form of proxy intend to vote <u>FOR</u> the authorization of the incorporation of the occasional reserve for the repurchase of common shares.

OTHER INFORMATION

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

No director, executive officer or shareholder that beneficially owns, or controls or directs, directly or indirectly, more than 10% of the issued and outstanding common shares, or any of their respective associates or affiliates, has any material interest, direct or indirect, in any transaction since January 1, 2025, or any proposed transaction, which has materially affected or is reasonably expected to materially affect the Company or a subsidiary of the Company.

AUDITORS

The auditor of the Company is Deloitte & Touche S.A.S., located at Calle 16 Sur No 43A49 Piso 9, 050022, Medellín, Antioquia. They have served as the Company's auditor since 2008.

MANAGEMENT CONTRACTS

The Company does not currently have any management contracts in place.

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

This Circular contains "forward-looking information" within the meaning of applicable Canadian securities laws. Forward-looking information includes statements that use forward-looking terminology such as "may", "could", "would", "will", "should", "intend", "target", "plan", "expect", "estimate", "schedule", "anticipate", "believe", "continue", "potential", "view" or the negative or grammatical variation thereof or other variations thereof or comparable terminology. Such forward-looking information includes, without limitation, statements with respect to the approval and implementation of Share Repurchase Programs.

Forward-looking information is based upon estimates and assumptions of management in light of management's experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances, as of the date of this Circular including, without limitation, assumptions about: legal and regulatory stability; and the Company's financial condition. While the Company considers these assumptions to be reasonable, the assumptions are inherently subject to significant business, social, economic, political, regulatory, competitive and other risks and uncertainties, contingencies and other factors that could cause actual actions, events, conditions, results, performance or achievements to be materially different from those projected in the forward-looking information. Many assumptions are based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct.

Forward-looking information involves known and unknown risks, uncertainties and other factors, and does not guarantee future performance. Risks and uncertainties that may cause actual results or developments to be materially different from those expressed in forward-looking information include, without limitation: laws and regulations may change; the Company may be redomiciled, which could change the laws and regulations that apply to the Company; and the approval and implementation of Share Repurchase Programs are at the discretion of the Board, and subject to applicable laws and regulations. The Company cautions that the foregoing lists of important assumptions and factors are not exhaustive. Other events or circumstances could cause actual results to differ materially from those estimated or projected and expressed in, or implied by, the forward-looking information contained herein. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information.

Forward-looking information contained herein is made as of the date of this Circular and the Company disclaims any obligation to update or revise any forward-looking information, whether as a result of new information, future events or results or otherwise, except as and to the extent required by applicable securities laws.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR+ at www.sedarplus.com. Financial information is provided in the Company's audited annual financial statements and management's discussion and analysis as at and for the year ended December 31, 2025.

In addition, copies of the Company's audited consolidated financial statements as at and for the year ended December 31, 2025 and associated management's discussion and analysis may be obtained by referring to the Company's profile on SEDAR+ at www.sedarplus.com, on the Company's website at www.mineros.com.co, or upon request to the Company by emailing relacion.inversionistas@mineros.com.co. The Company may require the payment of a reasonable charge if the request is made by a person who is not a shareholder of the Company.