

ELCORA ADVANCED MATERIALS CORP.

111 Ahmadi Crescent, Bedford, Nova Scotia, B4A 4E5

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual general and special meeting (the “**Meeting**”) of the holders (“**Shareholders**”) of common shares (the “**Common Shares**”) of Elcora Advanced Materials Corp. (the “**Corporation**” or the “**Company**”) will be held at **749 Shore Dr, Bedford, Nova Scotia B4A 2E2**, on **Tuesday, January 7, 2025** at 2:30 p.m. Atlantic Standard Time for the following purposes:

1. to receive the audited financial statements of the Corporation for the financial year ended on March 31, 2024, together with the auditor’s report thereon;
2. to fix the number of directors at three (3);
3. to elect directors for the ensuing year to hold office until the next annual meeting of Shareholders;
4. to appoint Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, as auditor of the Corporation for the ensuing year and authorize the directors to determine the remuneration to be paid to the auditor;
5. to consider and, if deemed appropriate, with or without variation, to pass an ordinary resolution of Shareholders to approve and ratify the Corporation’s 10% rolling stock option plan, as more particularly described in the accompanying information circular dated November 22, 2024 (the “**Information Circular**”);
6. to consider and, if deemed appropriate, with or without variation, to pass an ordinary resolution of Shareholders to approve and ratify the Corporation’s amended and restated restricted share unit plan, as more particularly described in the accompanying Information Circular;
7. to consider and, if deemed appropriate, with or without variation, to pass a special resolution, substantially in the form set out in the Information Circular, authorizing and approving the proposed consolidation of the issued and outstanding common shares of the Corporation on the basis of ten (10) pre-consolidation common shares for one (1) post-consolidation common share (the “**Share Consolidation**”), as and when determined by the board of directors of Corporation (the “**Board**”), as more specifically set out in the accompanying Information Circular; and
8. to transact such other business as may properly be put before the Meeting.

The Board has fixed **November 22, 2024** as the record date for the determination of Shareholders entitled to receive notice and to vote at the Meeting and at any adjournment or postponement thereof. Each registered Shareholder at the close of business on that date is entitled to receive such notice and to vote at the Meeting in the circumstances set out in the accompanying Information Circular.

The Corporation has elected to use the notice-and-access provisions under National Instrument 54-101 and National Instrument 51-102 (the “**Notice-and-Access Provisions**”) for the 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 Information Circular, the Corporation’s 2024 audited financial statements and the related management’s discussion and analysis, and any additional materials (collectively, the “**Meeting Materials**”) online. Shareholders will still receive this Notice of Meeting, a form of proxy and request for financial information form and may choose to receive a paper copy of the Meeting Materials.

The Corporation will not use the procedure known as ‘stratification’ in relation to the use of Notice-and-Access Provisions. Stratification occurs when a reporting issuer using the Notice-and-Access Provisions provides a paper copy of the Information Circular to some shareholders with this notice package. 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 Meeting Materials.

PLEASE REVIEW THE INFORMATION CIRCULAR CAREFULLY IN FULL PRIOR TO VOTING IN RELATION TO THE RESOLUTIONS BEING PRESENTED, AS THE INFORMATION CIRCULAR HAS BEEN PREPARED TO HELP YOU MAKE AN INFORMED DECISION ON THE MATTERS. THE INFORMATION CIRCULAR IS AVAILABLE AT WWW.ELCORACORP.COM AND UNDER THE CORPORATION’S PROFILE ON SEDAR+ AT WWW.SEDARPLUS.CA. ANY SHAREHOLDER WHO WISHES TO RECEIVE A PAPER COPY ON THE MEETING MATERIALS (INCLUDING THE INFORMATION CIRCULAR) SHOULD CONTACT THE CORPORATION AT SUITE 1890, 1075 WEST GEORGIA STREET, VANCOUVER, BC, V6E 3C9, BY FAX AT 604-687-3141, BY TELEPHONE TOLL FREE AT 1-888-787-0888 OR BY EMAIL AT TROY@ELCORACORP.COM. SHAREHOLDERS MAY ALSO USE THE TOLL-FREE NUMBER NOTED ABOVE TO OBTAIN ADDITIONAL INFORMATION ABOUT THE NOTICE-AND-ACCESS PROVISIONS.

If you are a registered Shareholder of the Corporation and are unable to attend the Meeting in person, please complete, date and sign the accompanying form of proxy and deposit it with the Corporation’s transfer agent, Endeavor Trust Corporation, located at: 702 – 777 Hornby Street, Vancouver, British Columbia, V6Z 1S4, no later than **2:30 p.m. (AT) on January 3, 2025** or at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) before the time and date of any adjournment or postponement of the Meeting.

If you are a non-registered Shareholder and received this notice (“**Notice**”) of Meeting and accompanying materials through a broker, a financial institution, a participant, a trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan or other similar self-administered savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds your securities on your behalf (the “**Intermediary**”), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

As always, the Corporation encourages shareholders to vote prior to the Meeting. Shareholders are encouraged to vote on the matters before the Meeting by proxy and to join the Meeting in person.

DATED at Bedford, Nova Scotia, on the 22nd day of November, 2024.

ON BEHALF OF THE BOARD

Signed: “*Troy Grant*”

Troy Grant,
President & Chief Executive Officer