

ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS NOTICE AND ACCESS NOTIFICATION TO SHAREHOLDERS

You are invited to the annual and special meeting of the shareholders (the "**Meeting**") of Buchans Resources Limited ("**Buchans**" or the "**Company**").

Date	Time	Location
Thursday, May 9, 2024	12:00 PM (Eastern time)	55 University Avenue, Suite 1805, Toronto, Ontario, M5J 2H7

We are using "*Notice and Access*" to provide you with electronic access to our Circular, other meeting materials, and our audited consolidated financial statements for the year ended December 31, 2023 and the report of the auditor thereon together with the associated management's discussion and analysis (the "**Proxy-Related Materials**"). Notice and Access is an environmentally friendly and cost-effective way to distribute and provide the Proxy-Related Materials to shareholders.

The purpose of the Meeting is to:

1. Receive the audited consolidated financial statements of the Company for the year ended December 31, 2023 and the report of the auditor thereon;
2. Elect the directors for the ensuing year;
3. Appoint McGovern Hurley LLP, Chartered Professional Accountants, as auditor for the ensuing year and to authorize the directors to fix its remuneration;
4. to consider and, if deemed advisable, approve, with or without variation, a special resolution in the form set out in Schedule "A" to the accompanying management information circular dated March 28, 2024 (the "**Circular**"), authorizing and approving a reduction of the stated capital account maintained by the Company in respect of the common shares in the capital of the Company (the "**Buchans Shares**") pursuant to Section 34(1)(b) of the Business Corporations Act (Ontario) (the "**Stated Capital Reduction**"), for the purpose of distributing certain common shares of Canterra Minerals Corporation and Royalties Inc. (collectively, the "**Distributed Shares**") to holders of Common Shares by way of a return of capital, all as more particularly described in the Information Circular;
5. Transact such further and other business as may properly be brought before the Meeting or any adjournment or postponement thereof.

The specific details of the matters proposed to be put before the Meeting are set forth in the "*Particulars of Matters to Be Acted Upon at the Meeting*" in the Company's Management Information Circular dated March 28, 2024.

SHAREHOLDERS ARE REMINDED TO REVIEW THE PROXY-RELATED MATERIALS PRIOR TO VOTING.

Access to Proxy-Related Materials:

The Proxy-related Materials can be viewed online under the Company's SEDAR+ profile at www.sedarplus.ca or on the Company's website at www.BuchansResources.com.

Beneficial shareholders may request paper copies of the meeting materials be sent to them by postal delivery at no cost. Requests should be received at least 7 business days in advance of the proxy deposit date and time, set out in the accompanying form of proxy or voting instruction form, in order to receive the meeting materials in advance of such date and the meeting date.

Requests can be made by email to info@BuchansLimited.com or by telephone to +1 (647) 728-4106. Requests for meeting materials may also be made at any time up to one year from the date the Circular was filed on SEDAR+.

VOTING:

Registered shareholders are asked to return their Form of Proxy by mail using the enclosed envelope to be received by 12:00 PM (Toronto time) on May 7, 2024, the proxy deposit date noted on the Form of Proxy.

ONLINE: www.investorvote.com

TELEPHONE: 1-866-732-VOTE (8683) Toll Free

MAIL: Computershare Investor Services Inc., 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1.

Beneficial shareholders are asked to return their voting instruction forms in accordance with the deadline and instructions noted on the voting instruction form provided to you by Broadridge or their intermediary.

Shareholders with questions about notice and access can call +1 (647) 728-4106 or send an email to info@BuchansLimited.com.