



SPECIAL MEETING OF SHAREHOLDERS

NOTICE AND ACCESS NOTIFICATION TO SHAREHOLDERS

You are receiving this Notice as **Star Diamond Corporation** (the "**Corporation**") has decided to use the notice and access model for delivery of meeting materials to its shareholders ("**Shareholders**") in connection with the Special Meeting of Shareholders to be held on July 29, 2025 (the "**Meeting**"). Under notice and access, Shareholders still receive a proxy or voting instruction form enabling them to vote at the Meeting. However, instead of a paper copy of the Corporation's management information circular dated June 19, 2025 in respect of the Meeting (the "**Information Circular**"), Shareholders receive this Notice with information on how they may access the Information Circular electronically. The use of this alternative means of delivery is more environmentally friendly as it will help reduce paper use and will also reduce the Corporation's printing and mailing costs.

MEETING DATE AND DETAILS

WHEN: Tuesday, July 29, 2025, at 10:30 a.m. CST

WHERE: live webcast online at:

<https://meetings.lumiconnect.com/400-733-417-983>

SHAREHOLDERS WILL BE ASKED TO CONSIDER AND VOTE ON THE FOLLOWING MATTERS

Waiver Resolution: To consider and, if deemed advisable, to pass, with or without variation, a resolution (the "**Waiver Resolution**") of the Shareholders, excluding those Common Shares held by Spirit Resources s.a.r.l. and its affiliates, approving the waiver of the applicable provisions of the amended and restated shareholder rights plan agreement between the Corporation and Odyssey Trust Company dated as of May 30, 2023 (the "**Rights Plan**") to the Private Placement (defined below), pursuant to Section 5.1(f) of the Rights Plan. Information relating to the Waiver Resolution may be found in the Information Circular and the full text of the Waiver Resolution is set forth in Schedule A to the Information Circular.

Termination Resolution: To consider and, if deemed advisable, to pass, with or without variation, a resolution (the "**Termination Resolution**" and together with the Waiver Resolution, the "**Rights Plan Resolutions**") of the Shareholders (and the Shareholders excluding those Common Shares held by Spirit Resources s.a.r.l. and its affiliates) approving the amendment of the Rights Plan to effect the termination of the Rights Plan, in such manner and form as the board of directors of the Corporation (the "**Board**") may determine. Information relating to the Termination Resolution may be found in the Information Circular and the full text of the Termination Resolution is set forth in Schedule B to the Information Circular.

Private Placement Resolution: If the Rights Plan Resolutions are passed, to consider and, if deemed advisable, to pass, with or without variation, a resolution (the "**Private Placement Resolution**") of the Shareholders, excluding those Common Shares held by Spirit Resources s.a.r.l. and its affiliates, approving the purchase and sale by way of private placement (the "**Private Placement**") to Spirit Resources s.a.r.l. or an affiliate thereof ("**Spirit**") of 133,333,333 units ("**Units**") at a price of \$0.03 per Unit ("**Unit Subscription Price**") for aggregate gross proceeds of \$4,000,000, with each Unit consisting of: (A) one Common Share; and (B) one Common Share purchase warrant of the Corporation ("**Warrant**"), which Warrants will have an exercise price ("**Warrant Exercise Price**") of: (i) \$0.04 per Common Share at any time within 12 months following the date of issue, and (ii) \$0.05 per Common Share thereafter, with such Warrants being exercisable for a period of 24 months following the date of issuance, provided that if the Corporation fails to complete one or more equity financings for at least \$3,000,000 in aggregate within such 24 month period, then the exercise period of the Warrants will be extended by a further 12 months, pursuant to the terms of a subscription agreement dated as of May 15, 2025 entered into among the Corporation and Spirit, including with respect to:

- (a) the Unit Subscription Price and Warrant Exercise Price each exceeding the maximum discount to the market price of the Common Shares permitted by the Toronto Stock Exchange (the "**TSX**") without Shareholder approval;
- (b) the completion of the Private Placement materially affecting control of the Corporation;

- (c) the number of Common Shares issuable in aggregate in connection with the Private Placement, the contemporaneous automatic conversion of the Corporation's outstanding convertible notes, and the exercise of certain pre-emptive rights to be granted to Spirit in connection with the Private Placement, if exercised by Spirit, exceeding the maximum dilution of the Common Shares permitted by the TSX without Shareholder approval; and
- (d) the number of Common Shares issuable in aggregate to Spirit, as an insider of the Corporation following the completion of the Private Placement, pursuant to certain pre-emptive rights to be granted to Spirit in connection with the Private Placement, if exercised by Spirit, resulting in aggregate private placement issuances to insiders of the Corporation during the preceding six-month period being in excess of the maximum insider participation permitted by the TSX without Shareholder approval.

Information relating to the Private Placement Resolution may be found in the Information Circular and the full text of the Private Placement Resolution is set forth in Schedule C to the Information Circular.

Election Resolutions: If the Rights Plan Resolutions and the Private Placement Resolution are passed, to consider, and if deemed advisable, to pass, with or without variation, resolutions of the Shareholders approving the election of Al Gourley and Wayne Malouf to the Board (the "**Election Resolutions**"). Information relating to the Election Resolutions may be found in the Information Circular and the full text of the Election Resolutions are set forth in Schedule D and Schedule E to the Information Circular.

Other Business: Shareholders may be asked to consider other items of business that may be properly brought before the Meeting. Information respecting the use of discretionary authority to vote on any such other business may be found in the Information Circular.

SHAREHOLDERS ARE REMINDED TO VIEW THE INFORMATION CIRCULAR PRIOR TO VOTING.

WEBSITE WHERE INFORMATION CIRCULAR IS POSTED

The Information Circular can be viewed online at <http://www.sedarplus.ca> or at the following internet address:

<http://www.stardiamondcorp.com/investors/agm/>

HOW TO OBTAIN PAPER COPIES OF THE INFORMATION CIRCULAR

Shareholders may request that a paper copy of the Information Circular be sent to them at no cost to them. Requests may be made up to one year from the date the Information Circular was filed on SEDAR+ by:

Sending an email to: stardiamondcorp@stardiamondcorp.com; or

Calling Star Diamond Corporation at: 1-306-664-2202

Requests should be received at least ten (10) business days in advance of the proxy deposit date and time set out in the accompanying proxy or voting instruction form in order to receive the Information Circular in advance of such date and the Meeting date. Those Shareholders with existing instructions on their account to receive a paper copy of meeting materials will receive a paper copy of the Information Circular with this notification.

VOTING

YOU CANNOT VOTE BY RETURNING THIS NOTICE. To vote your securities, you must vote using the method set out in the enclosed voting instruction form or proxy.

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.

Registered Shareholders are asked to return their proxies using the following methods not less than 48 hours (excluding Saturday, Sundays and holidays) prior to the time of the Meeting or any adjournment thereof:

INTERNET: <https://vote.odysseytrust.com>

EMAIL: proxy@odysseytrust.com

MAIL OR BY HAND: Odyssey Trust Company
Attn: Proxy Department 702 - 67 Yonge St.

