

## STAR DIAMOND CORPORATION

### NOTICE OF SPECIAL MEETING OF THE SHAREHOLDERS OF STAR DIAMOND CORPORATION

July 29, 2025

TAKE NOTICE THAT a Special Meeting (the "**Meeting**") of the holders ("**Shareholders**") of common shares ("**Common Shares**") of **STAR DIAMOND CORPORATION** (the "**Corporation**") will be held on July 29, 2025 at 10:30 a.m. (Central Standard Time) for the following purposes:

1. 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.
2. 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.
3. 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.
- 4. 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.
- 5. To transact such other business as may properly come before the Meeting.
- 6. The Corporation will hold the Meeting in a **virtual-only format**, which will be conducted via live webcast. Over the last few years, the COVID pandemic fundamentally enhanced and accelerated the adoption of such virtual meetings. This format allows for a more inclusive approach, giving participants the ability to attend from virtually anywhere, while also reducing the Corporation's costs and the Meeting's carbon footprint. Shareholders can attend and participate in the Meeting by joining the live webcast online at <https://meetings.lumiconnect.com/400-733-417-983>.

As described in the notice-and-access notification mailed to Shareholders of the Corporation, the Corporation has decided to deliver a management information circular dated June 19, 2025 (the "**Circular**") to Shareholders by posting the Circular online at: <http://www.stardiamondcorp.com/investors/agm/>. See "*How to Attend and Participate in the Meeting*" in the Circular for detailed instructions on how to attend and vote at the Meeting.

The use of this alternative means of delivery is more environmentally friendly as it will help reduce paper use and it will also reduce the Corporation's printing and mailing costs. The Circular will be available on the above website as of June 27, 2025, and will remain on the website for one full year thereafter. The Circular will also be available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

Shareholders are entitled to vote by proxy or during the Meeting by online ballot through the live webcast platform. To be valid, a properly executed form of proxy must be received by Odyssey Trust Company not less than 48 hours (excluding Saturdays, Sundays and holidays) prior to the time of the Meeting or any adjournment thereof. A person appointed as proxy holder need not be a shareholder of the Corporation. Please refer to the Circular for more information on how to vote at the Meeting.

Only Shareholders of record as at the close of business on June 13, 2025 are entitled to receive notice of the Meeting.

DATED at Saskatoon, Saskatchewan as of the 19<sup>th</sup> day of June, 2025.

**BY ORDER OF THE BOARD OF DIRECTORS**

"Ewan D. Mason"

Ewan Mason  
CEO and Chairman