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NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

TAKE NOTICE that the annual general meeting (the “**Meeting**”) of shareholders of **Indico Resources Ltd.** (the “**Company**”) will be held at 1500 – 1055 West Georgia Street, Vancouver, British Columbia, on Friday, October 13, 2023, at 10 o’clock a.m. (Pacific Time) (the “**Meeting**”).

The Meeting is to be held for the following purposes:

1. to table the consolidated audited financial statements of the Company for the financial years ended May 31, 2022 and May 31, 2021, the report of the auditor thereon and the related management’s discussion and analysis;
2. to elect the Board of Directors of the Company for the ensuing year;
3. to appoint Smythe LLP, Chartered Professional Accountants, as auditors of the Company for the ensuing year;
4. to ratify, confirm and approve by ordinary resolution, the adoption of a new form of Company 10% “rolling” share option plan, as more particularly described in the accompanying Information Circular;
5. to consider and, if deemed advisable, pass, with or without variation, an ordinary resolution to consolidate each of the issued and outstanding common shares of the Company by changing 40 pre-consolidation common shares of the Company into one post-consolidated common share of the Company, as more fully described in the accompanying Information Circular;
6. to consider and, if deemed and if thought advisable, to pass, with or without variation, an ordinary resolution of disinterested shareholders, the full text of which is set out in the Information Circular, to approve a Shares for Debt Resolution, involving the Company and Brian Kerzner, as more fully described in the accompanying Information Circular; and
7. to consider and if thought fit, to approve, with or without variation, an ordinary resolution of disinterested shareholders the creation of a new “Control Person”, as a result of the issuance of shares for debt shares to Immaculate Confection Ltd. (Brian Kerzner), as defined by the policies of the TSX Venture Exchange, as more fully described in the accompanying Information Circular.

An Information Circular accompanies this Notice. The Information Circular contains details of matters to be considered at the Meeting. No other matters are contemplated for presentation at the Meeting, however any permitted amendment to or variation of any matter identified in this Notice may properly be considered at the Meeting. The Meeting may also consider the transaction of such other business as may properly come before the Meeting or any adjournment thereof.

A copy of the audited consolidated financial statements for the years ended May 31, 2022 and May 31, 2021, the report of the auditor thereon, and the related management discussion and analysis will be made available at the Meeting and are available under the Company’s SEDAR corporate profile at www.sedarplus.ca.

Shareholders who are unable to attend the Meeting in person and who wish to ensure that their shares will be voted at the Meeting are requested to complete, date and sign the enclosed form of Proxy, or another suitable form of proxy, and deliver it in accordance with the instructions set out in the form of Proxy and in the Information Circular.

Non-registered shareholders who plan to attend the Meeting must follow the instructions set out in the form of Proxy and in the Information Circular to ensure that such shareholder’s shares will be voted at the Meeting. If you hold your shares in a brokerage account you are not a registered shareholder.

DATED at Vancouver, British Columbia, September 15, 2023.

BY ORDER OF THE BOARD

/s/ “Brian Kerzner”

Brian Kerzner
Chief Executive Officer