

Notice-and-Access Notification to Registered Shareholders Annual General and Special Meeting of Eagle Royalties Ltd.

Date & Time

October 30, 2025 at 10:00am (MT)

Location

Suite 200, 44 – 12th Avenue South
Cranbrook BC V1C 2R7

You are receiving this notice as Eagle Royalties Ltd. (the "**Corporation**") has elected to use the notice-and-access model for delivery of meeting materials to its shareholders. Under notice-and-access, shareholders receive a form of proxy enabling them to vote at the Corporation's Annual General and Special Meeting (the "**Meeting**"). However, instead of receiving a paper copy of the Management Information Circular (the "**Information Circular**") and Notice of Meeting (together the "**Meeting Materials**"), shareholders receive this notice with information on how they may access the Meeting Materials electronically. Shareholders should follow the instructions below to view the Meeting Materials on the internet. This communication presents only an overview of the more complete Meeting Materials that are available to shareholders on the internet.

MATTERS TO BE VOTED UPON AT THE MEETING

The matters to be considered at the Meeting are listed below, as further described in the "Particulars of Matters to be Acted Upon" section in the Information Circular:

1. To receive the audited financial statements of the Corporation for the financial year ended December 31, 2024, together with the auditor report thereon;
2. To consider and, if thought fit, to pass, with or without variation, an ordinary resolution to approve the Fundamental Change (as defined under the policies of the Canadian Securities Exchange) resulting from the three-cornered amalgamation (the "**Transaction**") in which Summit Royalty Corp. ("**Summit**") will amalgamate with 1001280658 Ontario Inc. ("**Newco**"), a wholly-owned subsidiary of the Corporation, pursuant to an amalgamation agreement dated June 30, 2025 among the Corporation, Summit and Newco, which will result in a reverse takeover of the Corporation by Summit, as more particularly described in the Information Circular;
3. To appoint (i) Crowe MacKay LLP as auditor of the Corporation until the earlier of the next annual meeting of shareholders of the Corporation or 12:01 a.m. (Toronto time) on the date on which the Transaction is effective (the "**Auditor Change Time**"), and (ii) if the Transaction is completed, MNP LLP, as auditor of the Corporation from the Auditor Change Time until the next annual meeting of shareholders of the Corporation, and to authorize the directors to fix the remuneration to be paid to the auditor, as more particularly described in the Information Circular;
4. To elect the directors of the Corporation as follows:
 - (a) to elect five directors of the Corporation, being each of Tim J. Termuende, Charles C. Downie, Paul Reynolds, Jesse Campbell and Stephen P. Kenwood, to take office immediately after the Meeting (the "**Original Board**"), and
 - (b) conditional upon, and concurrently with, the closing of the Transaction, to elect five directors of the Corporation, being each of Andrew Clark, Jerrold Annett, Stephen Eddy, Russell Mills and Blair Zaritsky, to replace the Original Board as of the closing of the Transaction,

all as more particularly described in the Information Circular;

5. To consider and, if thought fit, to pass, with or without variation, a special resolution, subject to the completion of the Transaction, approving (a) the continuance of the Corporation from the *Business Corporations Act* (Alberta) ("**ABCA**") to the *Business Corporations Act* (Ontario) ("**OBCA**") (the "**Continuance**"), (b) the filing of articles of continuance by the Corporation under the OBCA, and (c) upon the effective date of the Continuance, the repeal of the Corporation's exiting articles under the ABCA and the adoption of a new general by-law of the Corporation, all as more particularly described in the Information Circular;

6. To consider and, if thought fit, to pass, with or without variation, a special resolution approving the consolidation of all of the issued and outstanding common shares of the Corporation (the "**Common Shares**") on the basis of five (5) pre-consolidation Common Shares for one (1) post-consolidation Common Share;

7. To consider and, if thought fit, to pass, with or without variation, a special resolution, subject to the completion of the Transaction, to approve the change of name of the Corporation to "Summit Royalties Ltd.", or such other name as may be determined by Summit on completion of the Transaction, as more particularly described in the Information Circular;

8. To consider and, if thought fit, to pass, with or without variation, an ordinary resolution to approve an omnibus equity incentive plan of the Corporation, subject to the completion of the Transaction and to become effective upon the closing of the Transaction, in the form attached as Schedule "R" – "Omnibus Plan" in the Information Circular; and;

9. To transact such other business as may properly come before the Meeting or any adjournment(s) or postponement(s) thereof.

HOW TO ACCESS THE MEETING MATERIALS ONLINE

You can access the Meeting Materials on the internet at: <https://www.eagleroyalties.com/ER-AGM-material> or under the Corporation's profile at www.sedarplus.ca. ***You are reminded to view the Meeting Materials before voting.***

HOW TO RECEIVE A PAPER COPY

Shareholders may request a paper copy of the Meeting Materials by postal delivery at no cost to them by emailing proxy@olympiustrust.com or by calling Toll Free 1-866-668-8379. Requests may be made up to one year from the date the Meeting Materials are filed on SEDAR+. In order to allow reasonable time to be allotted for a shareholder to receive and review a paper copy of the Meeting Materials in advance of the proxy deposit date and time as set out in the accompanying form of proxy, any holder wishing to request a paper copy of the Meeting Materials as described above, should ensure such request is received ***no later than October 16, 2025***. If you do request a paper copy of the Meeting Materials, please note that another form of proxy will not be sent; please retain the enclosed form of proxy for voting purposes.

HOW TO VOTE

Vote by Mail: To vote your Common Shares by mail, please follow the instructions on the enclosed form of proxy by the deadline noted.

Vote by Internet: To vote your Common Shares using the Internet, go to <https://css.olympiustrust.com/pxlogin> and follow the instructions using the control number on your form of proxy by the deadline noted.

Vote by Facsimile: To vote your Common Shares via facsimile, please complete the enclosed form of proxy and send to (403) 668-8307.

Shareholders with general questions about notice-and-access may contact Olympia Trust Company, in its capacity as registrar and transfer agent for the Corporation, Toll Free at 1-866-668-8379.