

SIERRA MADRE GOLD AND SILVER LTD.

Suite 300 – 1455 Bellevue Avenue,
West Vancouver, British Columbia V7T 1C3

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the "**Meeting**") of the shareholders of **SIERRA MADRE GOLD AND SILVER LTD.** (the "**Company**") will be held at 15th Floor, 1111 West Hastings Street, Vancouver, British Columbia, on June 20, 2024, at the hour of 10:00 a.m., Vancouver Time, for the following purposes:

1. To receive and consider the report of the directors and the consolidated financial statements of the Company together with the auditor's report thereon for the financial year ended December 31, 2023.
2. To fix the number of directors at five (5).
3. To elect directors for the ensuing year.
4. To appoint the auditors for the ensuing year at a remuneration to be fixed by the directors.
5. To consider and, if thought fit, to pass an ordinary resolution approving the Company's existing 10% Rolling Stock Option Plan, subject to regulatory approval, as more fully set forth in the Information Circular accompanying this notice.

The accompanying Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this notice.

All shareholders are entitled to attend and vote at the Meeting in person or by proxy; however, the board of directors (the "Board") is encouraging all shareholders to vote their shares by proxy and not attend in person. Shareholders should read, complete, sign and date the enclosed form of proxy and return the same in the enclosed return envelope provided for that purpose within the time and to the location set out in the form of proxy accompanying this notice.

DATED this 15th day of May, 2024.

BY ORDER OF THE BOARD

"Alexander Langer"

Alexander Langer
President & Chief Executive Officer