



NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

TAKE NOTICE that the annual general and special meeting (the “**Meeting**”) of the shareholders of Lion Copper and Gold Corp. (the “**Company**”) (formerly Quaterra Resources Inc.) will be held at Suite #1200 – 750 West Pender Street, Vancouver, British Columbia, Canada on **May 18, 2022** at 10:00 a.m. (PST) for the following purposes:

1. to receive and consider the annual financial statements of the Company for the fiscal year ended December 31, 2021, together with the report of the auditor thereon;
2. to fix the number of directors of the Company at five (5);
3. to elect directors of the Company for the ensuing year;
4. to re-appoint MNP LLP, Chartered Professional Accountants as the auditor of the Company for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditor;
5. to approve the Company’s stock option plan; as more particularly described in the accompanying management information circular (the “**Information Circular**”);
6. to approve the Company’s 2021 restricted share unit plan, as more particularly described in the accompanying Information Circular;
7. to approve the prior grant of 4,000,000 restricted share units to each of Charles Travis Naugle and Stephen Goodman;
8. to approve of the disposition of an interest in the Company’s Mason Valley, Nevada mineral properties upon and subject to the exercise of the option granted pursuant to an option agreement with Rio Tinto America Inc., as more particularly described in the accompanying Information Circulars; and
9. to transact any other business which may properly come before the Meeting, or any adjournment or postponement thereof.

Accompanying this Notice is an Information Circular, a form of proxy (the “**Proxy**”) or voting instruction form, and a request card for use by Shareholders who wish to receive the Company’s interim and/or annual financial statements. The Information Circular provides additional information relating to the matters to be considered at the Meeting and forms part of this Notice.

The Board of Directors has fixed the close of business on April 12, 2022 as the record date for determining the shareholders who are entitled to receive notice of, and to vote at, the Meeting or any adjournment thereof. A shareholder entitled to vote at the Meeting is entitled to appoint a proxyholder to attend and vote in his/her stead. If you are unable to attend the Meeting, or any adjournment thereof, in person, please date, execute, and return the enclosed Proxy in accordance with the instructions set out in the notes to the Proxy and any accompanying information from your intermediary.

If any new provincial health restrictions related to the COVID-19 pandemic are imposed before the Meeting and those restrictions, or any related public health concerns, impact the Company’s ability to hold a physical meeting, the Company reserves the right to proceed with a virtual meeting. The Company will advise Shareholders by news release if the Meeting is changed to a virtual-only format. Such change might involve restricting shareholders’ ability to vote shares of the Company in person and to request that votes at the meeting be conducted by ballot. The news release will disclose any changes in this regard. Shareholders are encouraged to vote their shares in advance of the meeting by proxy (in the form provided with this notice) to ensure that their votes will be counted in the event that the Company determines that the meeting should be held in virtual format.

DATED at Vancouver, British Columbia, this 12th day of April, 2022.

ON BEHALF OF THE BOARD OF DIRECTORS

By: “Charles Travis Naugle”
Chief Executive Officer

These securityholder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. By choosing to send these materials to you directly, the Company (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.