

NOTICE AND ACCESS

The Company has elected to use the “notice-and-access” provisions under National Instrument 54-101-*Communication with Beneficial Owners of Securities of a Reporting Issuer* (the “**Notice-and-Access Provisions**”) for the Meeting. The Notice-and-Access Provisions are a set of rules developed by the Canadian Securities Administrators intended to reduce the volume of materials which are mailed to shareholders by allowing a reporting issuer to post proxy-related materials in respect of a meeting of its shareholders online.

The Company will not use procedures known as “stratification” in relation to the use of the Notice-and-Access Provisions, meaning that both registered shareholders and Beneficial Shareholders will be mailed a notification of availability of Meeting materials directing them to those websites where they can access the Information Circular and other relevant information (the “**Notice-and-Access Notification**”). If you receive the Notice-and-Access Notification and would like to receive a paper copy of the Information Circular and the financial statements of the Company to be approved at the Meeting and the management’s discussion and analysis related to those financial statements (the “**Financial Statements**”), please follow the instructions printed on the Notice-and-Access Notification and the materials will be mailed to you at the Company’s expense.

The Company anticipates that notice-and-access will directly benefit the Company through substantial reductions in postage and printing costs. The Company believes that notice-and-access is more environmentally responsible to the extent that it reduces the large volume of paper documents generated by printing proxy-related materials.

Shareholders with questions about notice-and-access can call Olympia Trust Company toll free at 1-866-668-8379.

The Meeting materials have been posted on the Company’s website at www.capitansilver.com and on the System for Electronic Document Analysis and Retrieval (“**SEDAR**”) under the Company’s profile at www.sedar.com. In order to receive a paper copy of this Information Circular and the Financial Statements, requests by shareholders may be made up to one year from the date the Information Circular is posted on the Company’s website by email to Olympia Trust Company at cssnoticeandaccess@olympiatrust.com or by calling toll-free at 1-866-668-8379.

To ensure that a paper copy of the Information Circular can be delivered to a requesting shareholder in time for such shareholder to receive and review the Information Circular and return the completed instrument of proxy or voting instruction form prior to the deadline of at least 48 hours before the time of the Meeting or any adjournment(s) or postponement(s) thereof, excluding Saturdays, Sundays and holidays as set out under the heading “Appointment and Revocation of Proxies” in this Information Circular, it is strongly suggested that a shareholder’s request is received no later than **June 09, 2023**. The Information Circular will be sent to such shareholders within three business days of their request if such requests are made before the Meeting. Following the Meeting, the Information Circular will be sent to such shareholders within ten days of their request.

Those registered shareholders and Beneficial Shareholders with existing instructions on their account to receive printed materials will receive a printed copy of the Meeting materials.

Beneficial shareholders who are OBOs will not receive the Notice and Access Notification or the proxy materials unless their intermediary assumes the costs of delivery.