



NOTICE OF SPECIAL MEETING OF SECURITYHOLDERS

NOTICE IS HEREBY GIVEN that a Special Meeting (the “**Meeting**”) of holders (the “**Shareholders**”) of common shares (“**Plateau Shares**”) and holders of stock options (“**Plateau Options**”) (collectively, the “**Securityholders**”) of Plateau Energy Metals Inc. (the “**Company**” or “**Plateau**”) will be held virtually at <https://6ix.com/event/plateau-energy-metals-special-shareholder-meeting/> on May 3, 2021 at 10:00 a.m. (Toronto Time), for the following purposes:

1. in accordance with the interim order of the Ontario Superior Court of Justice (Commercial List) dated March 31, 2021 (the “**Interim Order**”), for Securityholders to consider and, if deemed acceptable, to pass, with or without variation, a special resolution (the “**Arrangement Resolution**”) approving a statutory plan of arrangement (the “**Plan of Arrangement**”) under section 182 of the *Business Corporations Act* (Ontario) (“**OBCA**”) whereby American Lithium Corp. (the “**Purchaser**” or “**American Lithium**”) will, among other things, acquire all of the issued and outstanding Plateau Shares for consideration (the “**Consideration**”) consisting of 0.29 of a common share of American Lithium (each whole common share of American Lithium, an “**American Lithium Share**”) and 0.145 of a common share purchase warrant of American Lithium (each whole common share purchase warrant, an “**American Lithium Consideration Warrant**”) for each Plateau Share, all as more fully set forth in the Circular (as defined below). Each outstanding stock option of the Company (the “**Plateau Options**”) will, pursuant to the Plan of Arrangement, be exchanged for an option to acquire from American Lithium the number of American Lithium Shares equal to the product of: (A) the number of Plateau Shares subject to such option immediately prior to the Effective Date, multiplied by (B) the 0.29 of an American Lithium Share for each Plateau Share, all as more fully set forth in the Circular; and
2. to transact such further or other business as may properly come before the Meeting and any adjournments or postponements thereof.

The board of directors of the Company unanimously recommends that the Securityholders vote FOR the Arrangement Resolution.

Pursuant to the Interim Order, the record date is March 26, 2021 (the “**Record Date**”) for determining Securityholders who are entitled to receive notice of and to vote at the Meeting. Only registered Securityholders as of March 26, 2021 are entitled to receive notice of the Meeting (“**Notice of Meeting**”) and to vote at the Meeting. This Notice of Meeting is accompanied by the management information circular (“**Circular**”), an applicable form of proxy and a letter of transmittal for Shareholders.

Each Plateau Share and Plateau Option entitled to be voted at the Meeting will entitle the holder to one vote at the Meeting. In order to become effective, the Arrangement Resolution must be approved by at least (i) 66 2/3% of the votes cast by holders of Plateau Shares present in person or represented by proxy at the Meeting; (ii) 66 2/3% of the votes cast by Securityholders, voting together as a single class, present in person or represented by proxy at the Meeting; and (iii) a majority of the votes cast by Shareholders other than votes attached to Plateau Shares required to be excluded pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*.

Out of an abundance of caution and to continue to deal with the unprecedented health impact of coronavirus disease (“**COVID-19**”) and mitigate risks to the health and safety of our communities,

Securityholders, employees and other stakeholders, we will hold our Meeting in a virtual only format, which will be conducted via live audio webcast. Securityholders will have an equal opportunity to participate at the Meeting virtually regardless of their geographic location. Registered Securityholders and duly appointed proxyholders can attend the Meeting virtually at <https://6ix.com/event/plateau-energy-metals-special-shareholder-meeting/>.

Non-registered Securityholders who have not duly appointed themselves as proxyholder will be able to attend the Meeting as guests, but guests will not be able to vote at the Meeting.

Registered Securityholders are requested to read the enclosed Circular and are requested to date and sign the enclosed proxy form promptly, as applicable, and return it in the self-addressed envelope enclosed for that purpose or by any of the other methods indicated in the proxy form. Registered Securityholders may vote by mail or on the internet. Pursuant to the Interim Order, proxies, to be used at the Meeting, must be received by TSX Trust Company by no later than 10:00 a.m. (Toronto time) on April 29, 2021 or, if the Meeting is adjourned, by 10:00 a.m. (Toronto Time), on the second last business day prior to the date on which the Meeting is reconvened. To vote online at www.voteproxyonline.com, you will need the control number contained in the accompanying form of proxy. Alternatively, a proxy can be submitted to TSX Trust Company either by mail or courier, to 100 Adelaide Street West, Suite 301, Toronto, Ontario, M5H 4H1. If a registered Securityholder receives more than one proxy form because such Securityholder owns securities of the Company registered in different names or addresses, each proxy form needs to be completed and returned or voted online.

If your Plateau Shares are not registered in your name but are held through a broker, investment dealer, bank, trust company, custodian, nominee or other intermediary, please complete and return the request for voting instructions in accordance with the instructions provided to you by your broker or such other intermediary. Failure to do so may result in such securities not being voted at the Meeting. In such instance, the Shareholder will receive the Consideration through the intermediary.

If you are a registered Shareholder (“**Registered Shareholder**”), please complete the accompanying letter of transmittal for registered Shareholders (the “**Letter of Transmittal**”) in accordance with the instructions included therein, sign, date and return it to the depository, AST Trust Company, in the envelope provided, together with the certificates, the direct registration system advices (“**DRS Advices**”) or documents representing your Plateau Shares and any other required documents. If you are sending certificates, it is recommended that you send them by registered mail. The Letter of Transmittal contains complete instructions on how to exchange your Plateau Shares for the Consideration. You will not receive your Consideration until after the Arrangement is completed and you have returned your properly completed documents, including each applicable Letter of Transmittal, and the certificate(s), DRS Advice(s) or documents representing your Plateau Shares to the Depository.

Pursuant to the Interim Order, registered Shareholders of the Company have the right to dissent with respect to the Arrangement Resolution and, if the Arrangement becomes effective, to be paid the fair value of their Plateau Shares in accordance with the provisions of Section 185 of the OBCA, as modified by the Interim Order and the Plan of Arrangement. A registered Shareholder wishing to exercise rights of dissent with respect to the Arrangement must send to the Company a written objection to the Arrangement Resolution, which written objection must be sent no later to the Company c/o Blake, Cassels & Graydon LLP, 4000 - 199 Bay St, Toronto, Ontario, M5L 1A9, Attention: Ryan Morris, by no later than 5:00 p.m. (Toronto time) on April 29, 2021 (or by 5:00 p.m. on the second business day immediately preceding the date that any adjourned or postponed Meeting is reconvened), and must otherwise strictly comply with the dissent procedures set forth in Section 185 of the OBCA, as modified by the Interim Order (the “**Dissent Procedures**”) and the Plan of Arrangement, and described in the Circular. The registered Shareholders’ right to dissent is more particularly described in the Circular, and copies of the Plan of Arrangement, the Interim Order and the text of Section 185 of the OBCA are set forth in Appendix B, Appendix C and

Appendix J, respectively, of the Circular. Anyone who is a beneficial owner of Plateau Shares and who wishes to exercise a right of dissent should be aware that only Registered Shareholders are entitled to exercise a right of dissent. Accordingly, a beneficial (non-registered) Shareholder who desires to exercise a right of dissent must make arrangements for the Plateau Shares beneficially owned by such holder to be registered in the name of such holder prior to the Record Date or, alternatively, make arrangements for the registered Shareholder of such Plateau Shares to exercise the right of dissent on behalf of such Shareholder. A Shareholder wishing to exercise a right of dissent may only exercise such rights with respect to all Plateau Shares registered in the name of such Shareholder. It is recommended that you seek independent legal advice if you wish to exercise a right of dissent. **Failure to strictly comply with the requirements set forth in Section 185 of the OBCA, as modified by the Interim Order and the Plan of Arrangement, may result in the loss of any right of dissent.**

The Circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this Notice of Meeting. Any adjourned or postponed meeting resulting from an adjournment or postponement of the Meeting will be held at a time and place to be specified either by the Company before the Meeting or by the Chair at the Meeting.

Dated at Toronto, Ontario as of the March 31, 2021.

BY ORDER OF THE BOARD

“Alan Ferry”

Alan Ferry
Chairman of the Board