



**Notice of Meeting and Availability of Proxy Materials
for Foremost Clean Energy Ltd. Annual General & Special Meeting of Shareholders**

Meeting Date and Time: December 20, 2024, at 10:00 a.m. (Pacific Time)

Location: The offices of Stikeman Elliott LLP, at 666 Burrard St Suite 1700, Vancouver, BC V6C 2X8

Notice is hereby given that the Annual General and Special Meeting (the "**Meeting**") of holders ("**Shareholders**") of common shares ("**Foremost Shares**") of Foremost Clean Energy Ltd. ("**Foremost**" or the "**Company**") will be held on December 20, 2024 at 10:00 a.m. (Pacific Time).

The record date for the determination of Shareholders entitled to receive notice of and to vote at the Meeting is October 24, 2024 (the "**Record Date**"). Only Shareholders of record as at the Record Date are entitled to receive notice of and to attend and vote at the Meeting or any adjournment thereof, unless after that date a Shareholder of record transfers their Foremost Shares and the transferee, upon producing properly endorsed certificates evidencing such Foremost Shares or otherwise establishing that they own such Foremost Shares, requests at least ten (10) days prior to the Meeting that the transferee's name be included in the list of Shareholders entitled to vote, in which case such transferee is entitled to vote such Foremost Shares at the Meeting.

Please be advised that the proxy materials for the Meeting are available for viewing and downloading online. This document provides an overview of these materials, but you are reminded to access and review the management information circular of the Company dated November 12, 2024 (the "**Information Circular**") and other proxy materials available online prior to voting. These materials are available at:

<https://www.foremostcleanenergy.com/investors/shareholder-meeting.html>

OR

www.sedarplus.ca

Obtaining Paper Copies of the Proxy Materials

Securityholders of the Company may request to receive paper copies of the proxy materials related to the above referenced Meeting (the "**Meeting Materials**") by mail at no cost. To ensure you receive the material in advance of the voting deadline and Meeting date, all requests for paper copies of Meeting Materials must be received by Foremost no later than December 10, 2024. Shareholders may request to receive a paper copy of the Meeting Materials for up to one (1) year from the date the Meeting Materials are filed on www.sedarplus.ca.

For more information regarding notice-and-access or to obtain a paper copy of the Meeting Materials, you may contact the Company's transfer agent, Odyssey Trust Company, via <https://odysseytrust.com/ca-en/help/> or by phone at 1-888-290-1175 (toll-free within North America) or 1-587-885-0960 (direct from outside North America).

Notice of Meeting

The resolutions to be voted on at the Meeting, as detailed the Information Circular under the heading "*Particulars of Matters to be Acted Upon*", are as follows:

1. to fix the number of directors to be elected at the Meeting at six (6);

2. to elect six (6) directors of the Company to hold office until the next annual meeting of the Shareholders;
3. to appoint MNP LLP, Chartered Professional Accountants, as auditor of the Company for the ensuing year and to authorize the directors of the Company to fix the remuneration to be paid to the auditor;
4. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution approving certain amendments to the Company's stock incentive plan, dated for reference December 12, 2023, as more particularly described in the accompanying Information Circular;
5. to consider and, if deemed advisable, to pass, with or without variation, a special resolution (the "**Arrangement Resolution**"), the full text of which is attached as Schedule "B" to the Information Circular, approving a statutory arrangement (the "**Arrangement**") under Section 288 of the *Business Corporations Act* (British Columbia) pursuant to the Plan of Arrangement attached as Schedule "F" to the Information Circular and as more particularly described in the Information Circular, which involves, among other things, the distribution of common shares (the "**Spinco Shares**") in the capital Rio Grande Resources Ltd. ("**Spinco**") to Shareholders on the basis of two (2) Spinco Shares for each Foremost Share held on the effective date of the Arrangement, as described in more detail in the Information Circular;
6. subject to the approval of the Arrangement Resolution, to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution to approve a stock incentive plan of Spinco, in the form attached as Schedule "D" to the Information Circular to and as more particularly described in the Information Circular; and
7. to transact such other business as may be properly brought before the Meeting and any adjournment thereof.

Voting

To vote your securities, please refer to the instructions on the enclosed Proxy or Voting Instruction Form. Your Proxy or Voting Instruction Form must be received by the Company by December 18, 2024 at 10:00 a.m. (Pacific Time).

Stratification

The Company is providing paper copies of its Information Circular only to those registered shareholders and beneficial shareholders that have previously requested to receive paper materials.

Annual Financial Statements

The Company is providing paper copies or emailing electronic copies of its annual financial statements to registered shareholders and beneficial shareholders that have opted to receive annual financial statements and have indicated a preference for either delivery method.