VIZSLA ROYALTIES CORP.

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

July 10, 2026
10:00 a.m. (Vancouver time)
Suite 1723, 595 Burrard Street, Vancouver, British Columbia

NOTICE IS HEREBY GIVEN that, pursuant to an order (the "**Interim Order**") of the Supreme Court of British Columbia (the "**Court**") dated June 9, 2026, a special meeting (the "**Meeting**") of the shareholders ("**Shareholders**") of Vizsla Royalties Corp. (the "**Company**") will be held on July 10, 2026 at 10:00 a.m. (Vancouver time) at the offices of the Company, Suite 1723, 595 Burrard Street, Vancouver, British Columbia, for the following purposes:

(a) to consider and, if deemed advisable, to pass, with or without variation, a special resolution (the "**Arrangement Resolution**"), the full text of which is set forth in Appendix A to the accompanying management information circular of the Company dated June 9, 2026 (the "**Circular**"), to authorize and approve a plan of arrangement (the "**Arrangement**") under the provisions of Division 5 of Part 9 of the *Business Corporations Act* (British Columbia) ("**BCBCA**") involving the Company and Elemental Royalty Corporation; and

(b) to transact such further and other business as may properly be brought before the Meeting or any adjournment or postponement thereof.

Specific details of the matters proposed to be put before the Meeting are set forth in the accompanying Circular.

If the Arrangement Resolution is not approved by the Shareholders at the Meeting, the Arrangement will not be completed.

The board of directors of the Company, after receiving the unanimous recommendation of a special committee comprised solely of independent directors of the Company, unanimously (subject to abstentions where legally required) recommends that the Shareholders vote **FOR** the Arrangement Resolution.

In order that as many common shares of the Company (each, a "**Share**") as possible are represented at the Meeting, Shareholders are encouraged to vote their Shares via proxy prior to the proxy cut-off time as further described below. The accompanying Circular provides a summary of the information Shareholders will need to attend the Meeting.

The record date for the determination of Shareholders entitled to receive notice of and to vote at the Meeting is May 29, 2026 (the "**Record Date**"). Only Shareholders whose names have been entered in the register of Shareholders at the close of business on the Record Date will be entitled to receive notice of and to vote at the Meeting.

Each Share entitled to be voted at the Meeting will entitle the holder thereof to one vote per Share at the Meeting. The Arrangement Resolution must be approved by (i) at least 66 2/3% of the votes cast by Shareholders present in person or represented by proxy and entitled to vote at the Meeting; and (ii) a simple majority of the votes cast by Shareholders present in person or represented by proxy and entitled to vote at the Meeting, excluding votes cast by certain Shareholders required to be excluded under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* of the Canadian Securities Administrators.

A registered Shareholder may attend the Meeting in person or may be represented by proxy. Shareholders that are unable to attend the Meeting (or any adjournment or postponement thereof) in person are requested to complete, date, sign and return the accompanying form of proxy for use at the Meeting (or at any adjournment or postponement thereof), or alternatively, follow the instructions in such document to vote electronically. Even if you plan to attend the Meeting in person, you may still vote in advance via proxy. In order to be acted upon at the Meeting, validly completed forms of proxy must be received by Odyssey Trust Company, by mail: Suite 1100, 67 Yonge Street, Toronto, Ontario M5E 1J8, or by fax to the attention of the Proxy Department at 1-800-517-4553 (toll free within Canada and the U.S.) or 416-263-9524 (international), no later than 10:00 a.m. (Vancouver time) on July 8, 2026 or, if the Meeting is adjourned or postponed, no later than 48 hours (excluding Saturdays, Sundays and holidays in the Province of British Columbia) prior to the time of the commencement of any adjournment or postponement of the Meeting. Notwithstanding the foregoing, the Chair of the Meeting has the discretion to accept proxies received after such deadline. The Chair of the Meeting is under no obligation to accept or reject any particular late proxy. The time limit for the deposit of proxies may be waived or extended by the Chair of the Meeting at their discretion, without notice. Registered Shareholders may use the internet (https://login.odysseytrust.com/pxlogin) to transmit voting instructions on or before the date and time noted above and may also use the internet to appoint a proxyholder to attend and vote on behalf of such registered Shareholder, at the Meeting.

If you wish that a person other than the management nominees identified on the form of proxy attend and vote at the Meeting as your proxy and vote your Shares, you MUST submit your form of proxy (or proxies) in accordance with the instructions set out in the Circular. If submitting a proxy appointing a person other than the management nominees identified, you must return your proxy in accordance with the instructions set out in the Circular by 10:00 a.m. (Vancouver time) on July 8, 2026 (or, if the Meeting is adjourned or postponed, by the time that is 48 hours prior to the adjourned or postponed Meeting, excluding Saturdays, Sundays and holidays). For information regarding voting or appointing a proxyholder by internet or voting online, see the form of proxy and/or the section of the accompanying Circular entitled "*Part VIII – General Proxy Matters*".

If you are a non-registered holder of Shares and have received these materials through your broker, bank, trust company or other intermediary or nominee, please complete and return the voting instruction form or form of proxy provided to you by your broker, bank, trust company or other intermediary or nominee in accordance with the instructions provided therein.

Shareholders who have questions about the information in the accompanying Circular or who need assistance with voting may contact the Company's proxy solicitation agent and shareholder communications advisor, Laurel Hill Advisory Group, by telephone at 1-877-452-7184 (toll free in North America) or 1-416-304-0211 (collect calls outside North America) or by email at assistance@laurelhill.com.

Pursuant to the Interim Order, registered Shareholders as at the Record Date have a right to dissent in respect of the Arrangement Resolution. If the Arrangement Resolution is passed, a registered Shareholder as at the Record Date that has duly and validly exercised their dissent rights in accordance with Sections 237 to 247 of the BCBCA, as modified by the plan of arrangement, the Interim Order, and any other order of the Court, will be entitled to be paid an amount equal to the fair value of their Shares as of the close of business on the Business Day before the Arrangement Resolution was approved. This dissent right and the dissent procedures are described in the accompanying Circular.

A registered Shareholder as at the Record Date 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 to the Company (i) c/o Forooghian + Company Law Corporation, Suite 401, 353 Water Street, Vancouver, British Columbia, V6B 1B8 (Attention: Farzad Forooghian) and (ii) with a copy by email to farzad@forooghianlaw.com, to be received by no later than 5:00 p.m. (Vancouver time) on July 8, 2026 or, in the case of any adjournment or postponement of the Meeting, by no later than 5:00 p.m. (Vancouver time) on the day that is two Business Days (as defined in the Circular) prior to the date of the adjourned or postponed Meeting, and must otherwise strictly comply with the dissent procedures set forth in Sections 237 to 247 of the BCBCA, as modified by the plan of arrangement, the Interim Order, and any other order of the Court.

Persons who are beneficial owners of Shares registered in the name of a broker, bank, trust company or other intermediary or nominee who wish to dissent should be aware that only registered holders of Shares as at the Record Date are entitled to dissent. Accordingly, a beneficial owner of Shares desiring to dissent must make arrangements for the Shares beneficially owned by such person to be registered in his, her or its name or, alternatively, make arrangements for the registered holder of Shares to dissent on his, her or its behalf.

Failure to strictly comply with the dissent procedures described in the Circular may result in the loss of any dissent rights. See the section entitled "*Part I – The Arrangement – Right to Dissent*" and Appendix L, "*Dissent Rights in the Business Corporations Act (British Columbia)*" in the accompanying Circular. Any Shareholder wishing to exercise dissent rights should seek independent legal advice.

The proxyholder has discretion under the accompanying form of proxy with respect to any amendments or variations of the matter of business to be acted on at the Meeting or any other matters properly brought before the Meeting or any adjournment or postponement thereof, in each instance, to the extent permitted by law, whether or not the amendment, variation or other matter that comes before the Meeting is routine or contested. As of the date hereof, management of the Company knows of no amendments, variations or other matters to come before the Meeting other than the matters set forth in this Notice of Special Meeting. Shareholders that are planning on returning the accompanying form of proxy are encouraged to review the accompanying Circular carefully before submitting their form of proxy.

INSTRUCTIONS ON HOW TO VOTE YOUR SHARES

	Registered Shareholders *Shares held in own name and represented by a physical certificate or DRS.*	**Non-Registered Shareholders** *Shares held with a broker, bank or other intermediary.*
Internet	https://login.odysseytrust.com/pxlogin	www.proxyvote.com
Mail	Return the proxy in the enclosed postage paid envelope.	Return the voting instruction form in accordance with the directions provided therein.

Dated at Vancouver, British Columbia, the 9th day of June, 2026.

ON BEHALF OF THE BOARD

"Michael Konnert"
Michael Konnert
Executive Chairman and Director