



**Notice of Special Meeting of Shareholders
Management Information Circular**

Meeting Date: Monday, April 27, 2026 at 4:00 p.m. (ADT)

Halifax, Nova Scotia

March 23, 2026

AXO COPPER CORP.

Royal Nova Scotia Yacht Squadron, 2372 Purcells Cove Road, Halifax, Nova Scotia

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT:

The Special Meeting (“**Meeting**”) of the shareholders (“**Shareholders**”) of AXO COPPER CORP. (“**Corporation**”) will be held at the Royal Nova Scotia Yacht Squadron, 2372 Purcells Cove Road, Halifax, Nova Scotia, on **Monday, April 27, 2026 at 4:00 (ADT)** for the following purposes:

- (a) to consider and, if deemed advisable, to pass, with or without variation, as more particularly described in the accompanying management information circular, a special resolution amending the Articles of the Corporation to change the name of the Corporation to “Axo Metals Corp.” or such other name as may be determined by the Board of Directors of the Corporation, in its sole discretion;
- (b) to transact such further and other business as may properly come before the Meeting or any adjournment thereof.

The specific details of the matters proposed to be put before the Meeting are set forth in the management information circular (“**Circular**”) accompanying and forming part of this notice of meeting.

Only Shareholders of record as of the close of business on **March 23, 2026** are entitled to receive notice of the Meeting and to vote at the Meeting.

To assure your representation at the Meeting as a **Registered Shareholder**, please complete, sign, date and return the enclosed proxy, whether or not you plan to personally attend the Meeting. Sending your proxy will not prevent you from voting in person at the Meeting. All proxies completed by Registered Shareholders must be received by the Corporation’s transfer agent, **Computershare Investor Services Inc.**, not later than **Thursday, April 23, 2026 at 4:00 p.m. (ADT)**. A Registered Shareholder must return the completed proxy to Computershare Investor Services Inc., as follows:

- (a) by **mail** in the enclosed envelope;
- (b) by the **Internet** or **telephone** as described on the enclosed proxy; or
- (c) by **registered mail**, by **hand** or by **courier** to the attention of Computershare Proxy Department, 320 Bay Street, 14th floor, Toronto ON M5H 4A6.

Non-Registered Shareholders whose shares are registered in the name of an intermediary should carefully follow voting instructions provided by the intermediary. A more detailed description on returning proxies by Non-Registered Shareholders can be found in the attached Circular.

If you receive more than one proxy or voting instruction form, as the case may be, for the Meeting, it is because your shares are registered in more than one name. To ensure that all of your shares are voted you should sign and return all proxies and voting instruction forms that you receive.

DATED at Halifax, in the Halifax Regional Municipality, Nova Scotia, as of the 23rd day of March, 2026.

BY ORDER OF THE BOARD OF DIRECTORS

(Signed) “Jonathan Egilo” _____

President, Chief Executive Officer and Director

AXO COPPER CORP.
MANAGEMENT INFORMATION CIRCULAR
(as at March 23, 2026, except as indicated)

INFORMATION REGARDING ORGANIZATION AND CONDUCT OF MEETING

THIS MANAGEMENT INFORMATION CIRCULAR (“CIRCULAR”) IS FURNISHED IN CONNECTION WITH THE SOLICITATION OF PROXIES BY OR ON BEHALF OF THE MANAGEMENT OF AXO COPPER CORP. (“Corporation”) for use at a special meeting of the shareholders of the Corporation (“Shareholders”) to be held at the Royal Nova Scotia Yacht Squadron, 2372 Purcells Cove Road, Halifax, Nova Scotia, on Monday, April 27, 2026 at 4:00 (ADT) (“Meeting”), or at any adjournment thereof, for the purposes set forth in the accompanying notice of meeting (“Notice of Meeting”).

Solicitation of Proxies

Solicitation of proxies will be primarily by mail, but may also be by telephone or other means of communication by the directors, officers, employees or agents of the Corporation at nominal cost. All costs of solicitation will be paid by the Corporation. Pursuant to National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“NI 54-101”), arrangements have been made with clearing agencies, brokerage houses and other financial intermediaries to forward proxy-related materials to certain beneficial owners of the shares. See “Appointment and Revocation of Proxies – Notice to Beneficial Holders of Shares” below.

Internet Availability of Proxy Materials

Rules recently adopted by the Canadian securities administrators, known as the “notice and access” distribution option, allow companies to send to shareholders a notice to the effect that proxy materials are available via the Internet, rather than mailing full sets of proxy materials to them. This year, the Corporation chose to mail full sets of proxy materials to shareholders. In the future, the Corporation may take advantage of the “notice and access” distribution option. If in the future the Corporation chooses to send such notices to shareholders, the notices will contain instructions on how shareholders can gain access to the Corporation’s notice of meeting and management proxy circular via the Internet. The notices will also contain instructions on how shareholders can ask that proxy materials be delivered to them electronically or in printed form on a one-time or ongoing basis.

Appointment and Revocation of Proxies

General

Shareholders of the Corporation may be “Registered Shareholders” or “Non-Registered Shareholders”. If common shares of the Corporation (“**Common Shares**”) are registered in the Shareholder's name, they are said to be owned by a “**Registered Shareholder**”. If Common Shares are registered in the name of an intermediary and not registered in the Shareholder's name, they are said to be owned by a “**Non-Registered Shareholder**”. An intermediary is usually a bank, trust company, securities dealer or broker, or a clearing agency in which an intermediary participates. The instructions provided below set forth the different procedures for voting Common Shares at the Meeting to be followed by Registered Shareholders and Non-Registered Shareholders.

The persons named in the enclosed instrument appointing proxy are officers and directors of the Corporation. **Each Shareholder has the right to appoint a person or company (who need not be a Shareholder) to attend and act for him or her at the Meeting other than the persons designated in the enclosed form of proxy.** Shareholders who have given a proxy also have the right to revoke it insofar as it has not been exercised. The right to appoint an alternate proxyholder and the right to revoke a proxy may be exercised by following the procedures set out below under “*Registered Shareholders*” or “*Non-Registered Shareholders*”, as applicable.

If any Shareholder receives more than one (1) proxy or voting instruction form, it is because that Shareholder's shares are registered in more than one form. In such cases, Shareholders should sign and submit all proxies or voting instruction forms received by them in accordance with the instructions provided.

Registered Shareholders

Registered Shareholders have two (2) methods by which they can vote their Common Shares at the Meeting, namely in person or by proxy. To assure representation at the Meeting, Registered Shareholders are encouraged to return the proxy included with this Circular. Sending in a proxy will not prevent a Registered Shareholder from voting in person at the Meeting. The vote will be taken and counted at the Meeting. Registered Shareholders who do not plan to attend the Meeting or who do not wish to vote in person can vote by proxy.

Proxies must be received by the Corporation's transfer agent, **Computershare Investor Services Inc.** (“**Computershare**”), not later than **Thursday, April 23, 2026 at 4:00 p.m. (ADT)**. A Registered Shareholder must return the completed proxy to Computershare, as follows:

- (d) by **mail** in the enclosed envelope; or
- (e) by the **Internet** or **telephone** as described on the enclosed proxy; or
- (f) by **registered mail**, by **hand** or by **courier** to the attention of Computershare Proxy Department, 320 Bay Street, 14th floor, Toronto ON M5H 4A6.

To exercise the right to appoint a person or company to attend and act for a Registered Shareholder at the Meeting, such Shareholder must strike out the names of the persons designated on the enclosed instrument appointing a proxy and insert the name of the alternate appointee in the blank space provided for that purpose.

To exercise the right to revoke a proxy, in addition to any other manner permitted by law, a Shareholder who has given a proxy may revoke it by instrument in writing, executed by the Shareholder or his or her attorney authorized in writing, or if the Shareholder is a corporation, by a duly authorized officer or attorney thereof, and deposited: (i) at the registered office of the Corporation, 2446 Purcells Cove Road, Halifax, Nova Scotia, at any time up to and including the last business day preceding the Meeting at which the proxy is to be used, or at any adjournment thereof, or (ii) with the chairman of the Meeting on the date of the Meeting, or at any adjournment thereof, and upon either of such deposits the proxy is revoked.

Non-Registered Shareholders

Non-Registered Shareholders who have not objected to their intermediary disclosing certain ownership information about themselves to the Corporation are referred to as “**NOBOs**”. Non-Registered Shareholders who have objected to their intermediary disclosing the ownership information about themselves to the Corporation are referred to as “**OBOs**”.

In accordance with the requirements of NI 54-101, the Corporation is sending the Notice of Meeting, this Circular, and either the voting instructions form (“**VIF**”) or the form of proxy, as applicable, (collectively, the “**Meeting Materials**”) directly to the NOBOs and indirectly, through intermediaries, to the OBOs. The Corporation has not paid and does not intend to pay the fees and costs of intermediaries for their services in delivering Meeting Materials to OBOs, therefore OBOs will not receive the Meeting Materials unless the OBO's intermediary assumes the cost of delivery.

Meeting Materials Received by OBOs from Intermediaries

The Corporation has distributed copies of the Meeting Materials to intermediaries for distribution to OBOs. Intermediaries are required to deliver these materials to all OBOs of the Corporation who have not waived their rights to receive these materials, and to seek instructions as to how to vote the Common Shares. Often, intermediaries will use a service company (such as Broadridge Financial Solutions, Inc.) to forward the Meeting Materials to OBOs.

OBOs who receive Meeting Materials will typically be given the ability to provide voting instructions in one of two ways:

- (g) Usually, an OBO will be given a VIF which must be completed and signed by the OBO in accordance with the instructions provided by the intermediary. In this case, the mechanisms described above for Registered Shareholders cannot be used and the instructions provided by the intermediary must be followed.
- (h) Occasionally, an OBO may be given a proxy that has already been signed by the intermediary. This form of proxy is restricted to the number of Common Shares owned by the OBO but is otherwise not completed. This form of proxy does not need to be signed by the OBO but must be completed by the OBO and returned to Computershare in the manner described above for Registered Shareholders.

The purpose of these procedures is to allow OBOs to direct the proxy voting of the Common Shares that they own but that are not registered in their name. Should an OBO who receives either a form of proxy or a VIF wish to attend and vote at the Meeting in person (or have another person attend and vote on his or her behalf), the OBO should strike out the persons named in the form of proxy as the proxy holder and insert the OBO's (or such other person's) name in the blank space provided or, in the case of a VIF, follow the instructions provided by the intermediary. **In either case, OBOs who received Meeting Materials from their intermediary should carefully follow the instructions provided by the intermediary.**

To exercise the right to revoke a proxy, an OBO who has completed a proxy (or a VIF, as applicable) should carefully follow the instructions provided by the intermediary.

Proxies returned by intermediaries as “non-votes” because the intermediary has not received instructions from the OBO with respect to the voting of certain shares or, under applicable stock exchange or other rules, the intermediary does not have the discretion to vote those shares on one or more of the matters that come before the Meeting, will be treated as not entitled to vote on any such matter and will not be counted as having been voted in respect of any such matter. Common Shares represented by such “non-votes” will, however, be counted in determining whether there is a quorum.

Meeting Materials Received by NOBOs from the Corporation

As permitted under NI 54-101, the Corporation has used a NOBO list to send the Meeting Materials directly to the NOBOs whose names appear on that list. If you are a NOBO and the Corporation's transfer agent, Computershare, has sent these materials directly to you, your name and address and information about your holdings of Common Shares of the Corporation have been obtained from the intermediary holding such shares on your behalf in accordance with applicable securities regulatory requirements.

As a result, any NOBO of the Corporation can expect to receive a scannable VIF from Computershare. Please complete and return the VIF to Computershare in the envelope provided. Computershare will tabulate the results of the VIFs received from the Corporation's NOBOs and will provide appropriate instructions at the Meeting with respect to the Common Shares represented by the VIF's received by Computershare.

By choosing to send these materials to you directly, the Corporation (and not the intermediary holding Common Shares on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. The intermediary holding Common Shares on your behalf has appointed you as the proxyholder of such Common Shares, and therefore you can provide your voting instructions by completing the proxy included with this Circular in the same way as a Registered Shareholder. Please refer to the information under the heading “*Registered Shareholders*” for a description of the procedure to return a proxy, your right to appoint another person or company as your proxy to attend the Meeting, and your right to revoke the proxy.

Although a Non-Registered Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his or her broker, a Non-Registered Shareholder may attend the Meeting as proxyholder for the Registered Shareholder and vote the Common Shares in that capacity. Non-Registered Shareholders who wish to attend the Meeting and indirectly vote their Common Shares as proxyholder for the

Registered Shareholder should enter their own names in the blank space on the form of proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker.

Exercise of Proxies

Where a choice is specified, the Common Shares represented by proxy will be voted for, withheld from voting or voted against, as directed, on any poll or ballot that may be called. **Where no choice is specified, the proxy will confer discretionary authority and will be voted in favour of all matters referred to on the form of proxy. The proxy also confers discretionary authority to vote for, withhold from voting, or vote against amendments or variations to the matters identified in the Notice of Meeting and with respect to other matters not specifically mentioned in the Notice of Meeting but which may properly come before the Meeting.**

Management has no present knowledge of any amendments or variations to matters identified in the Notice of Meeting or any business that will be presented at the Meeting other than that referred to in the Notice of Meeting. However, if any other matters properly come before the Meeting, it is the intention of the persons named in the enclosed instrument appointing proxy to vote in accordance with the recommendations of management of the Corporation.

Voting Shares

The authorized capital of the Corporation consists of an unlimited number of Common Shares, of which 216,227,444 are issued and outstanding as of the date hereof.

The board of directors of the Corporation (the “**Board**” or “**Board of Directors**”) has fixed the record date for the Meeting as **March 23, 2026** (the “**Record Date**”). Only Shareholders of record as of the close of business on the Record Date will be entitled to vote at the Meeting. Shareholders entitled to vote shall have one (1) vote each on a show of hands and one (1) vote per Common Share on a poll.

Quorum

Two persons present in person or by proxy holding at least 10% of the outstanding Common Shares of the Corporation and each entitled to vote thereat shall constitute a quorum for the transaction of business at any meeting of shareholders.

Principal Shareholders

To the knowledge of the directors and executive officers of the Corporation, no one shareholder owns, directly or indirectly, or exercises control or direction over, Common Shares carrying 10% or more of the voting rights attached to all outstanding Common Shares of the Corporation.

BUSINESS OF THE MEETING

Approval of Name Change

At the Meeting, Shareholders will be asked to consider and if thought advisable, approve a special resolution authorizing the Corporation to amend the Corporation’s Articles to change the name of the Corporation from “Axo Copper Corp.” to “Axo Metals Corp.” or such other name as may be determined by the Board, in its sole discretion (the “**Name Change**”). Management of the Corporation believes that it is an appropriate time for the Corporation to change its name to best reflect the Corporation’s focus on developing its gold and copper projects in Mexico.

The proposed Name Change is also subject to certain regulatory approvals, including the approval of the TSXV. The Board may, in its sole discretion, determine not to implement the Name Change at any time after the Meeting and after receipt of necessary regulatory approvals, but prior to the issuance of a Certificate of Change of Name, without further notice to or action on the part of the shareholders. Subject to the exercise of such discretion by the Board, the Corporation will file a Form 4 – Articles of Amendment in the prescribed form with Corporations Canada under the *Canada Business Corporations Act*. The Name Change will become effective on the date shown on the Certificate of Change of Name issued by Corporations Canada under the *Canada Business Corporations Act*.

Should the Name Change become effective, any outstanding and existing share certificates representing Common Shares in the capital of the Corporation and bearing the name “Axo Copper Corp.” will continue to be recognized by the Corporation as validly issued and eligible for trading on the public or private market. Shareholders who wish to have new share certificates issued to them in the new name of the Corporation after the Name Change becomes effective, may arrange directly with Computershare at their own cost, to have such new share certificates issued to them.

At the Meeting, shareholders will be asked to vote on the following special resolution, with or without variation:

“BE IT RESOLVED, as a special resolution of the shareholders of the Corporation, THAT:

- (1) Subject to the receipt of all necessary regulatory approvals, Axo Copper Corp. be and is hereby authorized to amend the Corporation’s Articles to change the name of the Corporation from “Axo Copper Corp.” to “Axo Metals Corp.” or such other name as may be determined by the Board of Directors of the Corporation in its sole discretion;
- (2) notwithstanding that this resolution has been duly passed by the shareholders, the Board of Directors of the Corporation be, and hereby is, authorized and empowered to revoke this resolution at any time prior to the amendment of the Corporation’s Articles and to determine not to proceed with changing the name of the Corporation; and
- (3) any one director or officer of the Corporation is hereby authorized and empowered to execute or cause to be executed, whether under seal of the Corporation or otherwise and to deliver or cause to be delivered, all such documents and instruments and to do or cause to be done all such other acts and things as such director or officer may determine to be necessary or desirable in order to carry out the intent of this resolution, such determination to be conclusively evidenced by the execution and delivery of such documents and other instruments or the doing of any such act or thing.”

Recommendation of Management of the Corporation

Management of the Corporation recommends that you vote **IN FAVOUR** of the special resolution approving the Name Change. In order to be passed, at least two-thirds of the votes cast at the Meeting in person or by proxy must be voted in favour of the special resolution approving the Name Change. In the absence of instructions to the contrary, the Corporation’s proxyholders will vote the Common Shares represented by each form of proxy, properly executed, **IN FAVOUR** of the special resolution approving the Name Change.

AUDITORS

PricewaterhouseCoopers LLP, Chartered Accountants of Halifax, Nova Scotia has been the Auditor of the Corporation since its incorporation on April 15, 2021.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on SEDAR at www.sedar.com. Financial information is provided in the Corporation's comparative annual financial statements and management discussion & analysis (“**MD&A**”) for its most recently completed financial year. To request copies of the Corporation's financial statements and MD&A, Shareholders should contact Mr. Jonathan Egilo, President and CEO, Axo Copper Corp., PO Box 25056 RPO, Clayton Park W., Halifax, Nova Scotia B3M 4H4, Telephone 902-492-0298, Fax 902-446-2001. The financial statements and MD&A are also available on SEDAR at www.sedar.com.

APPROVAL OF CIRCULAR

The contents and the sending of this Circular have been approved by the Board.

BY ORDER OF THE BOARD OF DIRECTORS, as of the 23rd day of March, 2026.

(Signed) “Jonathan Egilo”

President, Chief Executive Officer and Director