



Principal Technologies Inc.
Suite 2500, 700 West Georgia Street
Vancouver, British Columbia, V7Y 1B3
Tel: 604-609-6110

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the **Annual General and Special Meeting** (the “**Meeting**”) of the holders of common shares (“**Shareholders**”) of **PRINCIPAL TECHNOLOGIES INC.** (the “**Company**”) will be held on **Friday, June 27, 2025, at 9:30 a.m. (Pacific Time) at Suite 2500, 700 West Georgia Street, Vancouver, British Columbia, Canada, V7Y 1B3**, for the following purposes:

1. to receive the audited financial statements of the Company for the financial years ended July 31, 2024, and July 31, 2023, and the auditor’s reports thereon;
2. to fix the number of directors to be elected at the Meeting at three (3);
3. to elect three directors to the board of directors of the Company to hold office until the next annual general meeting of Shareholders;
4. to appoint Manning Elliott 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;
5. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution of disinterested Shareholders (the “**Amended Option Plan Resolution**”) approving the amended “fixed up to 20%” stock option plan of the Company, inclusive of amendments which, among other items, increase the number of common shares of the Company (“**Shares**”) reserved for issuance thereunder from 4,575,092 to 9,160,000 Shares, as more particularly described in the accompanying management information circular of the Company dated May 9, 2025 (the “**Circular**”);
6. subject to the approval of the Amended Option Plan Resolution, to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution of disinterested Shareholders ratifying and approving the previous grant of 2,425,000 conditional stock options on September 16, 2024, at an exercise price of \$0.16 per Share (the “**September 2024 Conditional Options Resolution**”), under the Company’s amended stock option Plan, as more particularly described in the Circular;
7. subject to the approval of the Amended Option Plan Resolution, to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution of disinterested Shareholders ratifying and approving the previous grant of 2,350,000 conditional incentive stock options on May 1, 2025, at an exercise price of \$0.20 per Share (the “**May 2025 Conditional Options Resolutions**”), under the Company’s amended stock option Plan, as more particularly described in the Circular;
8. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution authorizing the alteration of the Articles of the Company, in accordance with the *Business Corporations Act* (British Columbia), to include new Article 14.12 – Advance Notice Provisions (the “**Advance Notice Provisions Resolution**”) as more particularly described in the Circular; and
9. to transact such other business as may be properly brought before the Meeting or any adjournment(s) thereof.

Although no other matters are contemplated, the Meeting may also consider the transaction of such other business, and any permitted amendment to or variation of any matter identified in this Notice, as may properly come before the Meeting or any adjournment(s) thereof.

YOUR VOTE IS IMPORTANT

The accompanying Circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this Notice. Also accompanying this Notice is a form of proxy for registered Shareholders or a voting instruction form for beneficial (i.e. non-registered) Shareholders, and a financial statements request form.

The Circular contains important information about the Meeting, who can vote and how to vote. **Shareholders are advised to review the Circular carefully before voting.**

The board of directors of the Company (the “**Board**”) has fixed Friday, May 9, 2025, as the record date (the “**Record Date**”) for determining Shareholders who are entitled to receive notice and to vote at the Meeting. Only Shareholders of record at the close of business on the Record Date and duly appointed proxyholders thereof will be entitled to vote at the Meeting.

Registered Shareholders unable to attend the Meeting in person and who wish to ensure that their Shares will be voted at the Meeting are requested to complete, date and sign a form of proxy and deliver it in accordance with the instructions set out in the form of proxy and in the Circular **no later than June 25, 2025, at 9:30 a.m. (Pacific Time), the cut-off time for the deposit of proxies prior to the Meeting.**

Beneficial (i.e. non-registered) Shareholders who plan to attend the Meeting must **follow the instructions set out in the voting instruction form.** If you hold your Shares in a brokerage account, you are a non-registered (or beneficial) Shareholder. If voting by proxy, please **carefully follow the instructions of your broker or intermediary in order to ensure your Shares are voted at the Meeting.**

DATED at Vancouver, British Columbia, this 9th day of **May, 2025.**

BY ORDER OF THE BOARD:

/s/ Gerald Trent
Chief Executive Officer, President,
and Director