



ZACAPA RESOURCES LTD.
Suite 905–1111 West Hastings Street
Vancouver, B.C. V6E 2J3
Telephone: +1 604 638-2545

NOTICE OF ANNUAL GENERAL & SPECIAL MEETING OF SHAREHOLDERS

NOTICE is hereby given that the Annual General & Special Meeting of the Shareholders of Zacapa Resources Ltd. (“**Zacapa**” or the “**Company**”), will be held at Suite 905-1111 W Hastings Street, Vancouver, BC V6E 2J3 on Monday June 12th, 2023 at 10 a.m. (Pacific time) for the following purposes:

1. To receive and consider the Audited Financial Statements for the fiscal year ended December 31, 2022 together with the Auditor’s Report thereon;
2. To fix the number of Directors for the ensuing year at three (3);
3. To elect Directors for the ensuing year;
4. To appoint Davidson & Company LLP as auditors for the ensuing year and to authorize the Directors to fix the remuneration to be paid to the Auditors.
5. To ratify, confirm and approve the Company’s 10% Rolling Stock Option Plan.

The record date for the Meeting is **May 3, 2023**. The record date is the date for the determination of the Registered Shareholders of Common Shares entitled to receive notice of, and to vote at, the Meeting and any adjournment or postponement thereof.

Copies of the Company’s annual and interim financial statements and MD&A are available under the Company’s profile on SEDAR at www.sedar.com and by contact form request on our website at www.zacaparesources.com.

We value your opinion and participation in the Meeting as a shareholder. Please review the accompanying Information Circular before voting as it contains important information about the Meeting. It is important that you exercise your vote. Please consider voting by telephone, on the internet or by completing and returning the enclosed form of proxy or voting instruction form. Any questions regarding voting your shares should be directed to our proxy solicitation agent Broadridge Investor Communication Solutions. Any proxies to be used or acted on at the Meeting must be deposited with the Company’s transfer agent by 10:00 a.m. (Pacific time) on June 8th, 2023, or no later than 48 hours (excluding Saturdays, Sundays and holidays) before the time of any adjourned or postponed Meeting.

DATED at Vancouver, British Columbia, this 3rd day of May, 2023.

By order of the Board of Directors,

ZACAPA RESOURCES LTD.

Ian Slater, President & CEO