

COMMERCE RESOURCES CORP.

Suite 1450, 789 West Pender Street
Vancouver, BC V6C 1H2
Telephone: 604-681-1568

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON MAY 8, 2024

AND

INFORMATION CIRCULAR

April 5, 2024

This document requires immediate attention. If you are in doubt as to how to deal with the documents or matters referred to in this Information Circular, you should immediately contact your advisor.

COMMERCE RESOURCES CORP.

Suite 1450, 789 West Pender Street
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NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

TO THE SHAREHOLDERS:

NOTICE IS HEREBY GIVEN that the annual general and special meeting (the "**Meeting**") of shareholders of Commerce Resources Corp. (the "**Company**") will be held at the offices of the Company, Suite 1450, 789 West Pender, Street, Vancouver, BC V6C 1H2 on May 8, 2024, at the hour of 4:00 p.m. (Vancouver time) for the following purposes:

1. to receive the audited financial statements of the Company for the year ended October 31, 2023, and the accompanying report of the auditors;
2. to set the number of directors of the Company for the ensuing year at five (5) persons;
3. to elect Chris Grove, Jody Dahrouge, Jeremy Robinson, Ian Graham and Adam Ritchie as directors of the Company to hold office until the next annual general meeting of the Company, or until such time as their successors are duly elected or appointed in accordance with the Company's constating documents;
4. to appoint DeVisser Gray LLP, Chartered Professional Accountants, as the auditors of the Company for the fiscal year ending October 31, 2024 and to authorize the directors of the Company to fix their remuneration;
5. to consider and, if thought fit, to pass, with or without amendment, an ordinary resolution, which must be approved by a simple majority of the votes cast by Shareholders (with directors, officers and 10% shareholders being excluded from voting), to approve an increase in the number of common shares of the Company issuable pursuant to the Company's 2022 Equity Incentive Plan from 18,330,926 to 19,969,361 shares, being the number equal to 20% of the issued and outstanding common shares as at April 5, 2024, or such other number of common shares as may be permitted by the TSX Venture Exchange, as further described in the accompanying information circular (the "**Information Circular**");
6. To transact such further or other business as may properly come before the Meeting and any adjournment or postponement thereof.

The accompanying Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this Notice of Meeting.

The Company's board of directors has fixed **March 28, 2024** as the record date for the determination of shareholders entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered shareholder at the close of business on that date is entitled to receive such notice and to vote at the Meeting in the circumstances set out in the accompanying Information Circular.

If you are a registered shareholder of the Company and unable to attend the Meeting in person, please complete, date and sign the accompanying form of proxy and deposit it with the Company's transfer agent, Odyssey Trust Company, at their offices located at Suite 350 – 409 Granville Street, Vancouver, British Columbia V6C 1T2 (Attention: Proxy Department) at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) before the time and date of the Meeting or any adjournment or postponement thereof.

If you are a non-registered shareholder of the Company and received this Notice of Meeting and accompanying materials through a broker, a financial institution, a participant, a trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan or other similar self-administered savings or investment plan registered under the Income Tax Act (Canada), or a nominee of any of the foregoing that holds your securities on your behalf (an "Intermediary"), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

DATED at Vancouver, British Columbia, as of the 5th day of April, 2024.

BY ORDER OF THE BOARD OF DIRECTORS

COMMERCE RESOURCES CORP.

"Christopher Grove"

Christopher Grove

Chief Executive Officer and Director