

SCHEDULE B

[Short-Form Notice]

PROPOSED CLASS ACTION SETTLEMENT

NOTICE OF PROPOSED SETTLEMENT AND SETTLEMENT APPROVAL HEARING

DID YOU ACQUIRE COMMON SHARES OF TREVALI MINING CORPORATION IN THE PRIMARY MARKET AND/OR THE SECONDARY MARKET BETWEEN OCTOBER 9, 2020 AND AUGUST 15, 2022 INCLUSIVE, AND HOLD SOME OR ALL OF SUCH COMMON SHARES AS OF THE CLOSE OF TRADING ON APRIL 14, 2022 AND/OR AUGUST 15, 2022?

THIS NOTICE MAY AFFECT YOUR LEGAL RIGHTS

A class action settlement has been reached in *Demmer et al. v. Trevali Mining Corporation et al.*, SCBC S-228113. The action was certified by the Supreme Court of British Columbia.

The settlement is a compromise and is not an admission of liability or wrongdoing or fault by the Defendants. The proposed settlement is subject to court approval. Capitalized terms used herein but not defined have the same meanings as are ascribed to them in the Settlement Agreement.

The class action has been certified on behalf of all persons and entities, wherever they may reside or may be domiciled, who purchased or otherwise acquired the common shares of Trevali in the primary market and/or in the secondary market between October 9, 2020 through to August 15, 2022 inclusive, and held some or all of such common shares as of the close of trading on April 14, 2022 and/or August 15, 2022.

For the payment of \$2,800,000 by the Defendants, the Class will release the Defendants from all claims. The settlement funds, after payment of Class Counsel's fees, expenses, and any honorariums to the plaintiffs, will be distributed to the class in accordance with the Distribution Protocol.

The representative plaintiffs have entered into a contingency fee agreement with class counsel providing for a maximum fee of 30%. Class Counsel will seek approval of their fees at or after the settlement approval hearing. The Court will determine the amount to be paid to Class Counsel for legal fees and disbursements.

You are automatically included in the Class, and will be bound by the Settlement if approved by the Court, unless you opt out. If you do not want to be part of the lawsuit, you must opt out of the proceeding by delivering an opt out form to Class Counsel by no later than **May 20, 2025**.

For members of the Class that wish to object to the Settlement, Distribution Protocol, Class Counsel Fees or the plaintiffs' honorariums, you must notify Class Counsel no later than **May 20, 2025**, in the manner set out in the long form notice.

Class Counsel are KND Complex Litigation. More information on the settlement (including the opt-out form and Settlement Agreement) is available at <https://www.knd.law/class-actions/trevali-mining-corp/>.

This notice has been authorized by the Supreme Court of British Columbia