



NOTICE OF SPECIAL AND ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an Annual General Meeting (the “Meeting”) of the Shareholders (the “Shareholders”) of Galena Capital Corp. (the “Company”) will be held in Suite 880, 609 Granville Street, Vancouver, British Columbia, on Wednesday, June 10 at the hour of 10:00 A.M. (Vancouver time), for the following purposes:

1. To receive the report of the directors;
2. To receive the audited financial statements of the Company for its most recently completed financial year (with comparative statements relating to the preceding fiscal period) together with the related Management’s Discussion and Analysis and report of the Auditors thereon;
3. To determine the number of directors at four;
4. To elect directors;
5. To appoint auditors and to authorize the Audit Committee of the Company to fix their remuneration;
6. To pass an ordinary annual resolution to ratify, confirm and approve the Company’s stock option plan; and
7. To transact such other business as may properly come before the Meeting, or any adjournment thereof.

Following this Notice of Meeting is a Management Information Circular and Form of Proxy for Shareholders. The Management Information Circular provides information relating to the matters to be addressed at the Meeting.

Shareholders are entitled to vote at the Meeting either in person or by proxy. Those Shareholders who are unable to attend the Meeting in person are requested to read, complete, sign and return the enclosed Form of Proxy in accordance with the instructions set out in the Proxy and the Management Information Circular. Please advise the Company of any change in your mailing address. A proxy will not be valid unless the completed form of proxy is received by Olympia Trust Company Attention: Proxy Department, 1900 Cathedral Place, 925 West Georgia Street, Vancouver, BC V6C 3L2, or by fax at 604-484-8638 not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the Meeting or any adjournment thereof.

DATED at Vancouver, British Columbia as of May 15, 2009

By Order of the Board of Directors

“Arni Johannson”

President and Chief Executive Officer