



Suite 650, 669 Howe Street
Vancouver, British Columbia
V6C 0B4 Canada
www.southernarcminerals.com

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that, pursuant to an order (the “**Interim Order**”) of the Supreme Court of British Columbia dated August 26, 2020, a special meeting (the “**Meeting**”) of the shareholders (the “**Shareholders**”) of Southern Arc Minerals Inc. (the “**Company**”) will be held at 10:00 a.m. (*Pacific Daylight Time*), on September 30, 2020 (the “**Meeting Date**”) for the following purposes:

1. to consider, pursuant to the Interim Order, and, if deemed advisable, to pass, with or without variation, a special resolution (the “**Arrangement Resolution**”), (the text of which is set out in Schedule "A" to this information circular (the “**Circular**”), to approve an arrangement (the “**Arrangement**”) under Division 5 of Part 9 of the *Business Corporations Act* (British Columbia) (the “**BCBCA**”), which will involve, among other things, the disposition of all or substantially all of the Company’s assets pursuant to Section 301 of the BCBCA, pursuant to the Plan of Arrangement substantially in the form attached as Schedule "B" to the accompanying Circular (the “**Plan of Arrangement**”), subject to any amendment or supplement thereto, all as more particularly described in the accompanying Circular; and
2. to transact any other business which may properly come before the Meeting, or any adjournment or postponement thereof.

The Meeting will be deemed to be held at Company’s head office located at Suite 650 – 669 Howe Street, Vancouver, British Columbia, Canada; however, the Meeting will be held in **virtual only format**, which will be conducted via telephone conference. Registered Shareholders and validly appointed proxyholders may attend the meeting by calling 877-407-2991 (toll-free in Canada and the United States) or 201-389-0925 (international). Registered Shareholders who attend the virtual meeting will have an equal opportunity to participate at the Meeting, regardless of their geographic location.

The board of directors of the Company recommends that Shareholders vote **FOR** the Arrangement Resolution.

The record date (the “**Record Date**”) for determination of Shareholders entitled to receive notice of and to vote at the Meeting is the close of business on August 21, 2020. Only the Shareholders whose names have been entered in the register of holders of common shares of the Company (the “**Southern Arc Shares**”) on the close of business on the Record Date are entitled to receive notice of and to vote at the Meeting. Each Shareholder will be entitled to one vote for each Southern Arc Share. The Arrangement Resolution must be approved by at least two-thirds of the votes cast by the Shareholders, present via telephone conference or by proxy at the Meeting.

A registered Shareholder may attend the Meeting via telephone conference or by proxy. Registered Shareholders who are unable to attend the virtual Meeting are requested to complete, date, sign and return, in the envelope provided for that purpose, the accompanying form of proxy (the “Proxy”) for use at the Meeting or any adjournment or postponement thereof. To be effective, the Proxy must be received by our transfer agent, Computershare Investor Services Inc., by no later than 10:00 a.m. (*Pacific Daylight Time*) on September 28, 2020 or no later than 48 hours (excluding Saturdays, Sundays and holidays) prior to the time to which the Meeting may be adjourned or postponed. Notwithstanding the foregoing, the Chair of the Meeting has the discretion to accept proxies received after such deadline.

Registered Shareholders who validly dissent in respect of the Arrangement Resolution pursuant to and in the manner set forth in Section 237 to 247 of the *Business Corporations Act* (British Columbia) (the “BCBCA”) will be entitled to be paid the fair value of their Southern Arc Shares. The right of registered Shareholders to dissent is more particularly described in the accompanying Circular under the heading “*The Arrangement – Dissent Rights*”. Failure to strictly comply with the requirements with respect to the dissent rights set forth in the BCBCA (as described in the Interim Order and Plan of Arrangement) may result in the loss of any right to dissent. Persons who are beneficial owners of Southern Arc Shares registered in the name of a broker, custodian, nominee or other intermediary and who wish to dissent must make arrangements for the Southern Arc Shares beneficially owned by them to be registered in their name before the time the written objection to the Arrangement Resolution is required to be received by the Company, or alternatively, make arrangements for the registered holder of their Southern Arc Shares to dissent on their behalf.

Notwithstanding subsection 242(a) of the BCBCA, the written objection to the Arrangement Resolution must be received by the Company not later than 5:00 p.m. (*Pacific Daylight Time*) on the business day that is two business days before the Meeting Date or any date to which the Meeting may be postponed or adjourned. If a Shareholder received more than one proxy form because such holder owns Southern Arc Shares registered in different names or addresses, each form of proxy should be completed and returned.

If you are a non-registered holder of Southern Arc Shares and have received these materials from Computershare Investor Services Inc. or through your broker, custodian, nominee or other intermediary, please complete and return the form of proxy or voting instruction form provided to you in accordance with the instructions provided therein.

DATED at Vancouver, British Columbia, this 21st day of August, 2020.

ON BEHALF OF THE BOARD OF DIRECTORS

By: “John G. Proust”
Chief Executive Officer

These shareholder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. By choosing to send these materials to you directly, the Company (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.