

CERRO GRANDE MINING CORPORATION

1 King Street West, Suite 4009
Toronto, Ontario, M5H 1A1

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT the annual meeting (the “**Meeting**”) of shareholders (the “**Shareholders**”) of Cerro Grande Mining Corporation (the “**Company**”) will be held at the offices of Norton Rose Fulbright Canada LLP, Royal Bank Plaza, South Tower, Suite 3800, 200 Bay Street, Toronto, Ontario, on Tuesday, April 14, 2015, at 4:00 p.m. (Toronto time), for the following purposes:

1. to receive the audited consolidated financial statements of the Company for the financial year ended September 30, 2014, together with the report of the auditors thereon;
2. to consider and, if deemed advisable, to pass an ordinary resolution electing, as directors for the ensuing year, the nominees proposed by management of the Company in the accompanying management information circular dated March 6, 2015 (the “**Circular**”) to hold office until the close of the next annual meeting of shareholders of the Company;
3. to consider and, if deemed advisable, to pass an ordinary resolution reappointing KPMG LLP, Chartered Accountants, as the auditors of the Company and to authorize the directors of the Company to fix the auditors’ remuneration and terms of engagement; and
4. to transact such other business as may properly come before the Meeting, or any adjournment or postponement thereof.

The specific details of the matters to be put before the Meeting as identified above are set forth in the Circular accompanying this Notice. This Notice and the accompanying Circular have been sent to each director of the Company, each shareholder of the Company entitled to notice of the Meeting and the auditors of the Company.

Shareholders, including those who are able to attend the Meeting in person, are requested to sign and return the enclosed form of proxy to Computershare Investor Services Inc., 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1 so as to arrive no later than 4:00 p.m. (Toronto time) on April 10, 2015 or the second business day preceding the date of any adjournment(s) or postponement(s) of the Meeting. Notwithstanding the foregoing, the Chair of the Meeting has the sole discretion to accept proxies received after such deadline but is under no obligation to do so.

DATED the 6th day of March, 2015.

BY ORDER OF THE BOARD OF DIRECTORS

“Stephen W. Houghton” (signed)
Stephen W. Houghton
Chief Executive Officer