

SHANE RESOURCES LTD.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

TAKE NOTICE that the annual general and special meeting (the “**Meeting**”) of shareholders (the “**Shareholders**”) of Shane Resources Ltd. (the “**Company**”) will be held at 207 - 120 Sonnenschein Way, Saskatoon, Saskatchewan, S7M 0W2 on January 30, 2020 at 10:00 a.m. (Saskatoon time) for the following purposes:

1. to receive the audited financial statements of the Company for the fiscal years ended December 31, 2018 and December 31, 2017, and the report of the auditor thereon;
2. to elect directors of the Company for the ensuing year;
3. to re-appoint Davidson & Company as auditor of the Company for the ensuing year and to authorize the Board to fix the auditor’s remuneration;
4. to consider, and if deemed advisable, pass a special resolution authorizing and approving the consolidation of the issued and outstanding common shares in the capital of the Company (the “**Common Shares**”) on the basis of a consolidation ratio to be selected by the board of directors (the “**Board**”), within a range of one (1) post-consolidation Common Share for every two (2) pre-consolidation Common Shares issued and outstanding and one (1) post-consolidation Common Share for every forty (40) pre-consolidation Common Shares issued and outstanding, with the timing and exact ratio to be determined by the Board, in its sole discretion, effective for twenty-four (24) months from the date of such approval, as more particularly set forth in the accompanying management information circular dated December 30, 2019 (the “**Management Information Circular**”);
5. to consider, and if deemed advisable, pass a special resolution approving a change in the name of the Company from “Shane Resources Ltd.” to such other name as may be determined by the Board, in its sole discretion, effective for twenty-four (24) months from the date of such approval, as more particularly set forth in the accompanying Management Information Circular; and
6. to transact such other business as may properly come before the Meeting or any adjournment thereof.

The specific details of the foregoing matters to be put before the Meeting, as well as further information with respect to voting by proxy, are set forth in the Management Information Circular.

Shareholders who are unable to attend the Meeting in person and who wish to ensure that their Common Shares will be voted at the Meeting must complete, date and execute the enclosed form of proxy, or another suitable form of proxy, and deliver it in accordance with the instructions set out in the form of proxy and in the Management Information Circular.

Unregistered shareholders who plan to attend the Meeting must follow the instructions set out in the voting instruction form and in the Management Information Circular to ensure that their shares will be voted at the Meeting. If you hold your shares in a brokerage account, you are not a registered shareholder.

DATED at Toronto, Ontario, December 30, 2019.

BY ORDER OF THE BOARD OF DIRECTORS

/s/ “Binyomin Posen”

**Binyomin Posen
Chief Executive Officer, Chief Financial Officer and Director**