

**ADMIRAL BAY RESOURCES INC.**  
(the “Company”)

**NOTICE OF CONSOLIDATION OF SHARES**

**To Our Registered Shareholders:**

The Company has altered its share capital on a ten-for-one basis (the “**Share Consolidation**”). Attached hereto is a Letter of Transmittal to be completed by the Company’s Registered Shareholders for the purpose of exchanging existing share certificates for post-consolidation certificates.

Effective July 11, 2018, the Company’s issued common share capital was consolidated, with each ten (10) old common shares being consolidated into one (1) new common share (see news release dated June 11, 2018).

The accompanying Letter of Transmittal may be used by you to exchange your present certificates for certificates representing the consolidated number of shares. Please read carefully the instructions attached to the Letter of Transmittal. Shareholders forwarding share certificates to National Issuer Services Ltd. by mail are advised, for their own protection, to do so by Registered Mail.

DATED: July 11, 2018.

Yours truly,

**ADMIRAL BAY RESOURCES INC.**

Signed: “Theo van der Linde”

**Johannes (Theo) van der Linde**  
*President, CEO and Director*

**Admiral Bay Resources Inc.**

**LETTER OF TRANSMITTAL**

**TO: NATIONAL ISSUER SERVICES LTD.**

The undersigned hereby represents and warrants that the undersigned is the owner of the number of common shares of Admiral Bay Resources Inc. ("**Common Shares**"), which shares are represented by the holding(s) described below and delivered herewith and the undersigned has good title to the shares represented by the said holding(s), free and clear of all liens, charges and encumbrances, and has full power and authority to herewith deposit such shares.

<b>*Certificate Number</b> (if available)	<b>Number of Shares</b>	<b>Registered in the Name of</b>

\*Need not be completed if the shares are represented by a Direct Registration Advices ("DRS Advice")

The above-listed holdings are hereby tendered in exchange for certificates or Direct Registration Advice representing common shares of Admiral Bay Resources Corp. on the basis of one (1) new share of **Admiral Bay Resources Inc.** for ten (10) old shares of **Admiral Bay Resources Inc.** Where the exchange results in a fractional share, the number of Admiral Bay Resources Inc. common shares will be rounded to the nearest whole common share.

The undersigned authorizes and directs National Issuer Services Ltd. to issue a certificate or Direct Registration Advice for Admiral Bay Resources Inc. to which the undersigned is entitled as indicated below and to mail such certificate or Advice to the address indicated below or, if no instructions are given, in the name and to the address if any, of the undersigned as appears on the share register maintained by Admiral Bay Resources Inc.

Name <b>(please print)</b>		
Address		
City	Province	Postal Code
Telephone (Office) (     )	(Home) (     )	Social Insurance Number/Tax Identification Number

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature of Shareholder or Authorized Representative

## INSTRUCTIONS

### 1. Use of Letter of Transmittal

- (a) Each shareholder holding share certificate(s) or a Direct Registration position of Admiral Bay Resources Inc. must send or deliver this Letter of Transmittal duly completed and signed together with the share certificate(s) (where applicable) described herein to National Issuer Services Ltd. ("National") at the office listed below. The method of delivery to National is at the option and risk of the shareholder, but if mail is used, registered mail is recommended if certificates are being submitted.
- (b) Shares registered in the name of the person by whom (or on whose behalf) the Letter of Transmittal is signed need not be endorsed or accompanied by any Securities Transfer Form/ Power of Attorney.
- (c) Shares not registered in the name of the person by whom (or on whose behalf) the Letter of Transmittal is signed must be endorsed by the registered holder thereof or deposited together with a Securities Transfer Form/Power of Attorney properly completed by the registered holder. Such signature must be guaranteed by an "Eligible Institution" or in some other manner satisfactory to National.

An "Eligible Institution" means a Canadian schedule 1 chartered bank, a member of the Securities Transfer Agent Medallion Program (STAMP), a member of the Stock Exchanges Medallion Program (SEMP) or a member of the New York Stock Exchange Inc Medallion Signature Program (MSP). Members of these programs are usually members of a recognized stock exchange in Canada and the United States, members of the Investment Industry Regulatory Organization of Canada, members of the Financial Industry Regulatory Authority or banks and trust companies in the United States.

- (d) Where the Letter of Transmittal is executed on behalf of a corporation, partnership or association, or by an agent, executor, administrator, trustee, guardian or any person acting in a representative capacity, the Letter of Transmittal must be accompanied by satisfactory evidence of the representative's authority to act.
- (e) Admiral Bay Resources Inc. reserves the right if it so elects in its absolute discretion to instruct National to waive any defect or irregularity contained in any Letter of Transmittal received by it.

### 2. Lost Share Certificates

If a share certificate has been lost or destroyed, the Letter of Transmittal must be completed as fully as possible and forwarded to National together with a letter stating the loss. National will respond with the replacement requirements, which must be properly completed and returned prior to effecting the exchange.

### 3. More Information

Additional copies of the Letter of Transmittal may be obtained from Admiral Bay Resources Inc. at the office listed below. Any questions should be directed to National Issuer Services Ltd. at 604-559-8880 or by e-mail to [david@transferagent.ca](mailto:david@transferagent.ca). Please note delivery of this Letter of Transmittal to an address other than those set forth below does not constitute a valid delivery.

**By Mail, Registered Mail,  
Hand or Courier**      760 – 777 Hornby Street  
Vancouver, BC V6Z 1S4  
Attn: Corporate Actions

*Privacy Notice: National is committed to protecting your personal information. In the course of providing services to you and our corporate clients, we receive non-public personal information about you - from transactions we perform for you, forms you send us, other communications we have with you or your representatives, etc. This information could include your name, address, social insurance number, securities holdings and other financial information. We use this to administer your account, to better serve you and our clients' needs and for other lawful purposes relating to our services. Some of your information may be transferred to servicers in the U.S.A. for data processing and/or storage. National will use the information you are providing in order to process your request and will treat your signature(s) as your consent to us so doing.*