

AVARONE METALS INC.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Annual and Special Meeting of Shareholders of **AVARONE METALS INC.** (the “Company”) will be held at the offices of Avarone Metals Inc., Suite 507 – 700 West Pender Street, Vancouver, British Columbia, CANADA V6C 1G8, on **Wednesday, April 2, 2014**, at the hour of 10:00 a.m. (local time), for the following purposes:

- To receive the audited consolidated financial statements of the Company for the fiscal year ended July 31, 2013 together with the report of the Auditors thereon;
- To fix the number of directors at three (3);
- To elect Directors for the ensuing year;
- To appoint the auditors for the Company for the ensuing financial year;
- To approve the Company’s 10% rolling stock option plan for the ensuing year, as set forth in the Information Circular accompanying this Notice;
- To authorize and approve by a majority of disinterested shareholders an amendment to the terms of 2,645,000 stock options previously granted to insiders of the Company as more particularly described in the Information Circular accompanying this Notice;
- To transact such further or other business as may properly come before the meeting or any adjournment or adjournments thereof.

All registered shareholders are entitled to attend and vote at the meeting in person or by proxy. Shareholders who are unable to attend the Meeting in person are requested to date and sign the enclosed form of proxy and to return it to by Computershare Investor Services Inc., 510 Burrard Street, Vancouver, British Columbia, V6C 3A8 (according to the instructions on the proxy), not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the Meeting. If a shareholder does not deliver a proxy in accordance with these instructions or to the presiding officer of the annual and special meeting, then the shareholder will not be entitled to vote at the meeting by proxy.

Non-registered shareholders who receive this notice and information circular from their broker or other intermediary should complete and return the proxy or voting instruction form in accordance with the instructions provided with it. Failure to do so may result in the shares of the non-registered shareholders not being eligible to be voted at the annual and special meeting. An information circular, a form of proxy and voting instruction form accompany this notice.

DATED at Vancouver, British Columbia, this 26th day of February, 2014.

BY ORDER OF
THE BOARD OF DIRECTORS

(signed) *Marc Levy*

Marc Levy, President and
Chief Executive Officer