

**MEADOW BAY GOLD CORPORATION**  
(the "Company")

June 24, 2016

Dear Shareholder:

Further to the enclosed Notice of Meeting, Information Circular of the Company dated June 13, 2016 (the "**Circular**"), the form of Proxy ("**Proxy**") and Voting Instruction Form ("**VIF**" collectively, the "**Meeting Materials**") in connection with the solicitation of proxies for use at the annual general meeting of the shareholders of the Company to be held on Wednesday, July 20, 2016 (the "**Meeting**"), it has come to the attention of management of the Company ("**Management**") that the Meeting Materials contain an inadvertent error in the disclosure as to the number of Units and Warrants proposed to be issued under the Proposed Private Placement (as these terms are defined in the Circular) for which approval from the shareholders of the Company is being sought at the Meeting.

In particular, the Company is proposing to issue up to 5,999,849 Units (instead of up to 4,336,766 Units as disclosed in the Circular), up to 5,999,849 Warrant Shares upon exercise of the Warrants (instead of up to 4,336,766 Warrant Shares as disclosed in the Circular) and up to 419,989 Warrant Shares upon exercise of the Finder's Warrants (instead of up to 303,573 Warrant Shares as disclosed in the Circular) pursuant to the Proposed Private Placement. As such, a maximum of 12,419,687 Common Shares (being 14.76% of the issued and outstanding Common Shares (assuming exercise of the Warrants and Finder's Warrants)), may be issued under the Proposed Private Placement. Such number of Common Shares, when added to the up to 8,222,636 Common Shares that were issued and which may be issued pursuant to the private placement which closed on April 28, 2016 (the "**April Private Placement**"), totals 20,642,323 Common Shares, which is 25.78% of the Company's issued and outstanding Common Shares immediately prior to closing of the April Private Placement. Pursuant to Section 607(g) of the TSX Company Manual, the TSX also requires the Company to seek shareholder approval for the Proposed Private Placement on the basis that the aggregate number of Common Shares that have been or may be issued pursuant to the April Private Placement, and which may be issued pursuant to the Proposed Private Placement, is greater than 25% of the number of Common Shares which were outstanding prior to closing of the April Private Placement.

Accordingly, the revised text of item 5 in the Notice of Meeting is as follows:

- "5. To consider and if deemed appropriate, to pass an ordinary resolution approving the issuance of up to 5,999,849 Units, up to 5,999,849 Warrant Shares upon exercise of the Warrants and up to 419,989 Warrant Shares upon exercise of the Finder's Warrants pursuant to the Proposed Private Placement, as more particularly described in the accompanying Information Circular; and",

and the revised text of the ordinary resolution which the shareholders are being asked to consider and vote upon at the Meeting in respect of the Proposed Private Placement is as follows:

**"BE IT RESOLVED AS AN ORDINARY RESOLUTION THAT:**

1. the issuance of up to 5,999,849 Units, up to 5,999,849 Warrant Shares upon exercise of the Warrants and up to 419,989 Warrant Shares upon exercise of the Finder's Warrants, pursuant to the Proposed Private Placement, as described in the information circular of the Company dated June 13, 2016, is hereby authorized, approved and confirmed;
2. the issue price of \$0.06 per Unit, as described in the information circular of the Company dated June 13, 2016, is hereby authorized, approved and confirmed;
3. the exercise price of \$0.07 per Warrant Share, as described in the information circular of the Corporation dated June 13, 2016, is hereby authorized, approved and confirmed; and
4. any director or officer of the Company is hereby authorized and directed, acting for, in the name of and on behalf of the Company, to execute or cause to be executed, under the seal of the Company or otherwise, and to deliver or cause to be delivered, such other documents and instruments, and to do or cause to be done all such other acts and things, as may in the opinion of such director or officer of the Company be necessary or desirable to carry out the intent of the foregoing resolutions."

If you return your Proxy or VIF to vote in favour of the Proposed Private Placement, then the proxyholder named in the Proxy or VIF will, pursuant to the discretionary authority granted by you in the Proxy or VIF, vote in favour of the aforementioned ordinary resolution. Management confirms that all other disclosure pertaining to the Proposed Private Placement are correct and apologizes in advance for any inconvenience or confusion the inadvertent error may cause.

**MEADOW BAY GOLD CORPORATION**

Per: "*Robert Dinning*"

Chairman and Director