

## **JAMES BAY RESOURCES LIMITED**

*77 Bloor St, Suite 1200  
Toronto, Ontario, Canada, M5S 1M2*

### **NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS OF THE CORPORATION TO BE HELD ON FRIDAY, JUNE 10, 2022**

#### **TO THE SHAREHOLDERS OF JAMES BAY RESOURCES LIMITED**

**NOTICE IS HEREBY GIVEN THAT** an annual general and special meeting (the "**Meeting**") of the shareholders (the "**Shareholders**") of **JAMES BAY RESOURCES LIMITED** (the "**Corporation**") will be held on Friday, June 10, 2022 at the hour of 10:00 a.m., Toronto time, at **the offices of WeirFoulds LLP, Mason Rooms, 4100 – 66 Wellington Street West, TD Bank Tower, Toronto, Ontario.**

The Meeting is held for the following purposes:

1. To receive and consider the audited financial statements of the Corporation for the fiscal year ended December 31, 2021, together with the report of the auditors thereon;
2. To elect the directors of the Corporation;
3. To reappoint MNP LLP as auditors of the Corporation for the ensuing year and to authorize the directors of the Corporation to fix their remuneration;
4. To consider and, if deemed advisable, to pass, with or without variation, a special resolution, substantially in the form set forth in Schedule "C" to the accompanying Management Information Circular (the "**Circular**"), approving an amendment to the Corporation's articles to change the name of the Corporation to such name as the directors of the Corporation, in their sole discretion may determine and as may be acceptable to the Director appointed under the *Business Corporations Act* (Ontario), as more particularly described in the Circular; and
5. To transact such further or other business as may properly come before the Meeting and any adjournments thereof.

The accompanying Circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this notice. Also accompanying this notice is a form of proxy. Any adjournment of the Meeting will be held at a time and place to be specified at the Meeting.

Only Shareholders of record at the close of business on May 9, 2022 are entitled to receive notice of and vote at the Meeting and any adjournment or postponement thereof.

**If you are a registered Shareholder** of the Corporation and are unable to attend the Meeting in person, please date and execute the accompanying form of proxy and return it in the envelope provided to TSX Trust Company, the registrar and transfer agent of the Corporation, at 100 Adelaide Street West, Suite 301, Toronto, Ontario M5H 4H1 (fax 416.595.9593), not later than 48 hours, excluding Saturdays, Sundays and holidays, prior to the meeting or any adjournment thereof. Late proxies may be accepted or rejected by the chairman of the meeting in his discretion, and the chairman is under no obligation to accept or reject any particular late proxy.

**If you are not a registered Shareholder** of the Corporation and receive these materials through your broker or through another intermediary, please complete and return the form of proxy in accordance with the instructions provided to you by your broker or by the other intermediary.

#### **SPECIAL MEASURES IN RESPONSE TO THE ONGOING COVID-19 OUTBREAK**

In light of the continually evolving news, guidelines and requirements related to COVID-19, the Corporation will be strictly restricting physical access to the meeting to registered Shareholders and formally appointed proxyholders, and will not be permitting any others (including beneficial Shareholders that hold their shares through a broker or other intermediary) to attend.

To mitigate risks due to the health and safety of our communities, shareholders, employees and other stakeholders, and to ensure compliance with federal, provincial and local guidelines with respect to COVID-19 at the time of the Meeting, **the Corporation strongly encourages Shareholders to vote by proxy on the internet or by telephone, rather than attending the Meeting in person.**

Those attending the Meeting in person who are experiencing any of the described COVID-19 symptoms of fever, cough or difficulty breathing will not be permitted to attend the Meeting. Those attending in person will be required to comply with the then current direction and advice from federal, provincial and municipal levels of government concerning public gatherings. **Note, however, that in light of ongoing concerns related to the spread of COVID-19 and the potential for continued evolution of restrictions on the size of public gatherings which are beyond the control of the Corporation, attendance at the Meeting in person may be difficult or not permitted. Accordingly, we encourage you to ensure you vote by proxy in advance of the Meeting.** The Corporation is committed to return to in-person meeting as soon as practicable.

**THE CORPORATION RESERVES THE RIGHT TO TAKE ANY ADDITIONAL PRECAUTIONARY MEASURES IT DEEMS APPROPRIATE IN RELATION TO THE MEETING IN RESPONSE TO ANY FURTHER DEVELOPMENTS IN RESPECT OF THE COVID-19 OUTBREAK INCLUDING, IF CONSIDERED NECESSARY, PLACING ADDITIONAL RESTRICTIONS ON IN-PERSON ATTENDANCE, OR POSTPONING OR ADJOURNING THE MEETING.**

Changes to the Meeting date and/or means of holding the Meeting may be announced by way of press release. Please monitor the Corporation press releases as well as the Corporation website at [www.jamesbayresources.com](http://www.jamesbayresources.com) for updated information.

**DATED** this 9<sup>th</sup> day of May, 2022.

**BY ORDER OF THE BOARD OF DIRECTORS**

*"Stephen Shefsky"*

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**STEPHEN SHEFSKY, CHIEF EXECUTIVE OFFICER AND A DIRECTOR**

**Registered Shareholders unable to attend the Meeting are requested to date, sign and return their form of proxy in the enclosed envelope. If you are a non-registered Shareholder of the Corporation and receive these materials through your broker or through another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or by the other intermediary. Failure to do so may result in your shares not being eligible to be voted by proxy at the Meeting.**