

55 NORTH MINING INC.

401 Bay Street, Suite 2702
Toronto, Ontario, M5H 2Y4

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON AUGUST 10, 2020

NOTICE is hereby given that the annual and special meeting (“**Meeting**”) of the holders of common shares (the “**Common Shares**”) of 55 North Mining Inc. (the “**Company**”) will be held in Toronto, Ontario, at 401 Bay Street, Suite 2702, on the 10th day of August 2020, at 3:00 p.m. (Toronto time) for the following purposes:

- 1) to receive the audited financial statements of the Company for the financial year ending December 31, 2019 and the auditor’s report thereon;
- 2) to elect the directors of the Company to hold office until the next annual meeting of the shareholders (“**Shareholders**”) of the Company or until their successors are elected or appointed;
- 3) to consider, and if deemed advisable, to pass with or without variation, a resolution to re-appoint Scarrow & Donald LLP, as auditor of the Company for the ensuing year and authorize the directors to fix the auditor’s remuneration;
- 4) to consider, and if thought appropriate, to pass, with or without variation, a special resolution to approve the sale of the Company’s interest in the Edleston Gold Property, to European Cobalt Ltd. as more particularly described in the Circular;
- 5) to consider, and, if thought appropriate, to pass, with or without variation, a special resolution pursuant to Section 173 (1) (h) of the C.B.C.A. authorizing an amendment to the articles of the Corporation to effect a consolidation of the issued and outstanding common shares of the Corporation on the basis of one (1) post-consolidation common share for ten and 13/100 (10.13) pre-consolidation common shares as more particularly described in the Circular;
- 6) to consider and, if thought appropriate, to pass, with or without variation, a resolution to approve the amalgamation of the Subco with 2552883 Ontario Inc. and the issuance of the Exchange Shares as described in the Circular;
- 7) to consider, and if thought appropriate, to pass, with or without variation, a resolution to approve the Company’s stock option plan; and
- 8) to transact such other business as may properly come before the Meeting or any adjournment thereof.

A copy of the Management Information Circular dated July 7, 2020 (the “**Circular**”) and a form of proxy (“**proxy**”) for the Meeting accompany this Notice.

The record date for the determination of Shareholders entitled to receive notice of and to vote at the Meeting is July 6, 2020 (the “Record Date”). Shareholders of the Company whose names have been entered in the register of Shareholders at the close of business on that date will be entitled to receive notice of and to vote at the Meeting.

A registered shareholder may attend the Meeting in person or may be represented by proxy. Shareholders who are unable to attend the Meeting or any adjournment thereof in person are requested to date, execute, and return the accompanying form of proxy for use at the Meeting or any adjournment thereof. To be effective, the enclosed proxy must be mailed so as to reach or be deposited with TSX Trust Company 301-100 Adelaide Street West, Toronto, Ontario, M5H 4H1 or by email to tmxproxysupport@tmx.com, by 3:00 p.m. on August 8, 2020 or not later than forty-eight (48) hours (excluding Saturdays, Sundays and holidays in the Province of Ontario) preceding the time of the Meeting in the event of any adjournment or postponement thereof.

Shareholders may beneficially own common shares that are registered in the name of a broker, another intermediary or an agent of that broker or intermediary (“**Non-Registered Shareholders**”). Without specific instructions, intermediaries are prohibited from voting shares for their clients. If you are a Non-Registered Shareholder, it is vital that the voting instruction form provided to you by your broker, intermediary or its agent is returned according to their instructions sufficiently in advance of deadline specified by the broker, intermediary or its agent to ensure they are able to provide voting instructions on your behalf.

The persons named in the enclosed form of proxy are each a director and/or officer of the Company. Every shareholder has the right to appoint a person or company (who need not be a shareholder) to represent the shareholder at the Meeting other than the persons designated in the enclosed form of proxy. If the shareholder wishes to appoint a person or company other than the persons whose names are designated in the form of proxy, they may do so by inserting the name of the shareholder’s chosen proxyholder in the space provided in the form of proxy.

The instrument appointing a proxy shall be in writing and shall be executed by the shareholder or his attorney authorized in writing or, if the shareholder is a corporation, under its corporate seal by an officer or attorney thereof duly authorized.

DATED at Toronto, Ontario this 7th day of July 2020.

BY ORDER OF THE BOARD OF DIRECTORS

“Bruce Reid”
Bruce Reid
Chief Executive Officer