

TELFERSCOT RESOURCES INC.
SUITE 2702, 401 BAY STREET
TORONTO, ONTARIO
M5H 2Y4

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Annual General and Special Meeting of Shareholders of Telferscot Resources Inc.. (the "**Corporation**") will be held at **the offices of Gardiner Roberts LLP, Suite 3100, 40 King Street West, Toronto, Ontario, at 10:00 o'clock in the morning (Toronto time), on Monday, the 14th day of November, 2011,** for the following purposes:

1. to elect the directors as nominated by Management;
2. to appoint Jim M. Smith Chartered Accountants Inc. as auditors of the Corporation for the ensuing year and to authorize the directors to fix their remuneration;
3. to approve an ordinary resolution ratifying changes to the Corporation's By-laws as more particularly described in it Management Information Circular; and
4. to transact such further and other business as may properly come before the said Meeting or any adjournment of adjournments thereof.

A copy of an Information Circular, a letter from the Chief Executive Officer, a Supplemental Mailing List Reply Form, a form of Proxy, the Audited Financial Statements of the Corporation for the years ended December 31, 2010, the Management Discussion and Analysis for the years ended December 31, 2010 and a return envelope accompany this Notice of Meeting.

Shareholders entitled to vote who do not expect to be present at the meeting are urged to date, sign and return the enclosed form of proxy. Refer to "Notes" on reverse.

DATED the 7th day of October, 2011.

**BY ORDER OF THE
BOARD OF DIRECTORS**

"signed"

JAMES GARCELON
C.E.O.

NOTES:

- (1) As provided in the Canada Business Corporations Act shareholders registered on the books of the Corporation at the close of business on September 30, 2011 are entitled to notice of the meeting.
- (2) Shareholders registered on the books of the Corporation at the close of business on September 30, 2011 are entitled to vote at the meeting.
- (3) The directors have fixed the hour of 4:00 p.m. in the afternoon on November 10, 2011 as the time before which the instrument of proxy to be used at the meeting must be deposited with the Transfer Agent of the Corporation, Capital Transfer Agency Inc., 105 Adelaide Street West, Toronto, Ontario, M5H 1P9, provided that a proxy may be delivered to the Chairman of the meeting on the day of the meeting or any adjournment thereof prior to the time for voting.