

**RAE-WALLACE MINING COMPANY**  
**Suite 400, 365 Bay Street**  
**Toronto, Ontario M5H 2V1**

**NOTICE OF ANNUAL AND SPECIAL GENERAL MEETING OF MEMBERS**

**NOTICE IS HEREBY GIVEN** that an annual and special general meeting (the "Meeting") of members of **Rae-Wallace Mining Company** (the "Company") will be held on **Tuesday, November 14, 2017**, at the hour of 9:00 a.m. (Eastern time), at the office of Irwin Lowy LLP at Suite 400, 365 Bay Street, Toronto, Ontario M5H 2V1 for the following purposes:

1. to receive and consider the audited financial statements of the Company for the year ended December 31, 2016, and the report of the auditors thereon;
2. to elect the directors of the Company;
3. to confirm the appointment by the board of directors of, and to appoint, the auditors of the Company and to authorize the directors to fix their remuneration;
4. to consider and, if thought appropriate, pass, with or without variation, a special resolution to amend the Company's memorandum of association to consolidate the issued and outstanding ordinary shares of the Company by changing each block of six pre-consolidation ordinary shares of the Company, or such lesser whole number of pre-consolidation ordinary shares as the directors of the Company in their discretion may determine, into one post-consolidation ordinary share of the Company, as more fully described in the accompanying management information circular of the Company dated October 13, 2017;
5. to pass, with or without variation, a special resolution to amend the Company's memorandum of association to change the name of the Company to Pima Zinc Corp. or such other name that is acceptable to the board of directors of the Company; and
6. to transact such other business as may properly come before the Meeting or any adjournments or postponements thereof.

The full text of each of the special resolutions referred to in items 4 and 5 above are attached to this notice as exhibits A and B, respectively.

A member wishing to be represented by proxy at the Meeting or any adjournment thereof must deposit his or her duly executed form of proxy with the Company's transfer agent and registrar, TSX Trust Company, at Suite 301, 100 Adelaide Street West, Toronto, Ontario M5H 4H1 not later than 9:00 a.m. (Eastern time) on Friday, November 10, 2017 or, if the Meeting is adjourned, not later than 48 hours, excluding Saturdays and holidays, preceding the time of such adjourned meeting.

Members who are unable to attend the Meeting in person, are requested to date, complete, sign and return the enclosed form of proxy so that as large a representation as possible may be had at the Meeting.

The board of directors of the Company has by resolution fixed the close of business on Friday, October 13, 2017 as the record date, being the date for the determination of the registered holders of ordinary shares of the Company entitled to receive notice of, and to vote at, the Meeting and any adjournment thereof.

The accompanying management information circular provides additional detailed information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this notice of annual meeting. Additional information about the Company and its financial statements are also available on the Company's profile at [www.sedar.com](http://www.sedar.com).

**DATED** at Toronto, Ontario this 13<sup>th</sup> day of October, 2017.

**BY ORDER OF THE BOARD**

*Chris Irwin* (signed)  
President and Director

**EXHIBIT A**  
**SPECIAL RESOLUTION OF THE MEMBERS**  
**OF**  
**RAE-WALLACE MINING COMPANY**

**AMENDMENT (1) TO MEMORANDUM OF ASSOCIATION**

**“BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:**

1. the memorandum of association of the Company be amended to consolidate each of the issued and outstanding ordinary shares of the Company by changing each block of six pre-consolidation ordinary shares of the Company, or such lesser whole number of pre-consolidation ordinary shares as the directors of the Company in their discretion may determine, into one post-consolidation ordinary share of the Company (the “**Consolidation**”), and further authorizing the directors in their sole discretion when and if to effect the Consolidation, in each case without requirement for further approval, ratification or confirmation by members, as more particularly described in the accompanying management information circular of the Company dated October 13, 2017, provided that in the event the Consolidation would result in a member of the Company holding a fraction of an ordinary share, a member shall not receive a whole ordinary share of the Company for each such fraction;
2. notwithstanding that this resolution has been duly passed by the members of the Company, the directors of the Company be, and they are hereby authorized and empowered to revoke this resolution at any time prior to the amended memorandum of association being filed with the Registrar of Companies and to determine not to proceed with the amendment of the memorandum of association of the Company without further approval of the members of the Company; and
3. any director or officer of the Company be and he or she is hereby authorized and directed, for and on behalf of the Company, to execute and deliver all such documents and to do all such other acts or things as he or she may determine to be necessary or advisable to give effect to this resolution, including, without limitation, the execution and delivery of the amended memorandum of association of the Company in the prescribed form pursuant to applicable law and the articles of association of the Company, the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination.ö

**EXHIBIT B**  
**SPECIAL RESOLUTION OF THE MEMBERS**  
**OF**  
**RAE-WALLACE MINING COMPANY**

**AMENDMENT (2) TO MEMORANDUM OF ASSOCIATION**

**BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:**

1. the memorandum of association of the Company be amended to change the name of the Company to Pima Zinc Corp. or such other name as the directors of the Company may determine and as may be acceptable to the Registrar of the Companies;
2. notwithstanding that this resolution has been duly passed by the members of the Company, the directors of the Company be, and they are hereby authorized and empowered to revoke this resolution at any time prior to the amended memorandum of association being filed with the Registrar of Companies and to determine not to proceed with the amendment of the memorandum of association of the Company without further approval of the members of the Company; and
3. any director or officer of the Company be and he or she is hereby authorized and directed, for and on behalf of the Company, to execute and deliver all such documents and to do all such other acts or things as he or she may determine to be necessary or advisable to give effect to this resolution, including, without limitation, the execution and delivery of the amended memorandum of association of the Company in the prescribed form pursuant to applicable law and the articles of association of the Company, the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination.ö