

PHOENIX GOLD RESOURCES CORP.
Suite 210 – 905 West Pender Street
Vancouver, BC V6C 1L6
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**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS OF
PHOENIX GOLD RESOURCES CORP.**

TO THE SHAREHOLDERS:

An Annual General and Special Meeting (the “**Meeting**”) of the shareholders of Phoenix Gold Resources Corp. (“**Phoenix Gold**” or the “**Company**”) will be held at Suite 700 – 595 Burrard Street, Vancouver, British Columbia on **Wednesday, November 18, 2020** at 10:00 a.m. (Vancouver time) for the following purposes:

1. to receive the audited financial statements of Phoenix Gold for the financial year ended January 31, 2019 and January 31, 2020 together with the auditor’s report thereon;
2. to appoint auditors for Phoenix Gold for the ensuing financial year and to authorize the directors to fix the remuneration to be paid to the auditors;
3. to fix the number of directors to be elected at the Meeting at three (3) and to elect directors to hold office until the next Annual General Meeting, as more particularly described in the accompanying management information circular (the “**Circular**”);
4. to ratify, confirm and approve the Company's existing stock option plan described in the Circular as the "Existing Plan";
5. to approve the Company's proposed restricted share unit plan; and
6. to transact such other business as may properly come before the Meeting.

The Circular and a form of proxy (the “**Proxy**”) accompany this Notice of Meeting. The Circular provides additional information relating to the matters to be dealt with at the Meeting and forms part of this Notice of Meeting.

A shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy holder to attend and vote in his or her place. If you are unable to attend the Meeting or any adjournment in person, please read the notes accompanying the enclosed form of Proxy and then complete, sign, and date the Proxy and return it within the time and to the location set out in the notes. Phoenix Gold's management is soliciting the enclosed form of Proxy but, as set out in the notes, you may amend the Proxy if you wish by striking out the names listed and inserting in the space provided the name of the person you want to represent you at the Meeting.

If you are a non-registered shareholder and have received this notice and accompanying Circular from your broker or another intermediary, please complete and return the voting instruction or other authorization form provided to you by your broker or other intermediary in accordance with the instructions provided to you.

Please advise Phoenix Gold of any change in your address.

DATED at Vancouver, British Columbia, this 13th day of October, 2020.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) Andrew Lee _____
Andrew Lee,
President and Chief Executive Officer