

LAMÉLÉE IRON ORE LTD.
1801 McGill Collège Ave., Suite 950
Montreal, QC, H3A 2N4

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

To the shareholders of Lamêlée Iron Ore Ltd.:

NOTICE IS HEREBY GIVEN THAT the annual meeting of the shareholders (the “**Meeting**”) of Lamêlée Iron Ore Ltd. (the “**Corporation**”) will be held at the offices of McMillan LLP, located at 1000 Sherbrooke Street West, Suite 2700, Montreal, Quebec, H3A 3G4 at 11:00 a.m., Eastern Standard Time on June 9, 2017 for the following purposes:

1. to receive the consolidated annual financial statements of the Corporation for the financial year ended September 30, 2016 and the auditors’ report thereon;
2. to set the number of directors of the Corporation at four (4);
3. to elect the directors of the Corporation for the forthcoming year;
4. to appoint the auditors of the Corporation and to authorize the directors of the Corporation to fix their remuneration;
5. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution, as more particularly set forth in the accompanying Information Circular, approving, ratifying and confirming a new stock option plan to replace and supersede the stock option plan currently in effect, as more particularly described in the accompanying Information Circular; and
6. to transact such other business as may properly be brought before the Meeting.

Information relating to the matters to be dealt with at the Meeting is set forth in the Information Circular which accompanies this Notice of Meeting.

DATED this 7th day of May, 2017

BY ORDER OF THE BOARD OF
DIRECTORS

(s) Stéphane Leblanc

Stéphane Leblanc
Chairman, President and CEO

IMPORTANT

Only holders of common shares of the Corporation of record at the close of business on April 25, 2017 are entitled to receive notice of the Meeting and only those holders of the common shares of the Corporation of record at the close of business on April 25, 2017, or who subsequently become shareholders and comply with the provisions of the *Canada Business Corporations Act*, are entitled to vote at the Meeting.

It is important that your common shares of the Corporation are represented at the Meeting. Shareholders may exercise rights by attending the Meeting or by completing a form of proxy. If you are unable to attend the Meeting in person, please complete, date and sign the enclosed form of proxy and return it in the envelope provided for that purpose. Proxies, to be valid, must be deposited at the office of the Registrar and Transfer Agent of the Corporation, Computershare Investor Services Inc., 100 University Avenue, 8th Floor, Proxy Dept., Toronto, Province of Ontario, M5J 2Y1, no later than 4:00 p.m., Eastern Standard Time, on June 9, 2017. **Your common shares will be voted in accordance with your instructions as indicated on the form of proxy or, if no instructions are given on the form of proxy, the proxy holder will vote “FOR” each of the matters indicated in paragraphs 2 to 5 hereinabove.**