

CANADIAN METALS INC.
1 Place Ville Marie, Suite 1670
Montréal, Québec, Canada H3B 2B6
Tel: 514 375-5172

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual meeting (the “**Meeting**”) of **Canadian Metals Inc.** (the “**Company**”) will be held at McMillan LLP’s offices located at 1000 Sherbrooke W., Suite 2700, Montréal, Québec on Friday, February 3, 2017 at 11:00 a.m. (EST) for the following purposes:

1. to receive the financial statements of the Company for the years ended July 31, 2016 and 2015, and the auditors’ report thereon, and the financial statements of the Corporation for the three months ended October 31, 2016 and 2015;
2. to fix the number of directors at seven (7);
3. to elect the directors for the ensuing year;
4. to appoint auditors of the Company for the ensuing year and authorize the directors to fix their remuneration; and
5. to transact such further or other business as may properly come before the said meeting or any adjournment or adjournments thereof.

A copy of the Information Circular, a form of proxy, and a return envelope accompany this Notice of Meeting. A copy of the audited financial statements of the Company for the years ended July 31, 2016 and 2015, and the auditors’ report thereon, and the financial statements of the Company for the three months ended October 31, 2016 and 2015, and accompanying management discussion and analysis, will be available for review at the Meeting and are available to the public on the SEDAR website at www.sedar.com.

The record date for the determination of shareholders entitled to receive notice of and to vote at the Meeting is December 5, 2016 (the “**Record Date**”). Shareholders of the Company whose names have been entered on the register of shareholders at the close of business on the Record Date will be entitled to receive notice of and to vote at the Meeting.

A 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, sign 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 Computershare Investor Services Inc., 100 University Avenue, 8th floor, Toronto, Ontario, M5J 2Y1, facsimile: (416) 263-9524, not later than forty-eight (48) hours (excluding Saturdays, Sundays and holidays) prior to the time set for the Meeting or any adjournment thereof.

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

The individuals named in the enclosed form of proxy are directors and/or officers of the Company. Each shareholder has the right to appoint a proxyholder other than such individuals, who need not be a shareholder, to attend and to act for such shareholder and on such shareholder’s behalf at the Meeting. To exercise such right, the names of the nominees of management should be crossed out and the name of the shareholder’s appointee should be legibly printed in the blank space provided.

DATED this 7th day of January, 2017.

BY ORDER OF THE BOARD

(s) “Hubert Vallée”
President and CEO