



Spanish Mountain Gold Ltd.  
Suite 1120, 1095 West Pender Street  
Vancouver, British Columbia, V6E 2M6

## NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

**NOTICE IS HEREBY GIVEN** that the Annual General and Special Meeting of Shareholders of **SPANISH MOUNTAIN GOLD LTD.** (the “Company”) will be held at **Suite 1120, 1095 West Pender Street, Vancouver, British Columbia**, on **Thursday, December 10, 2020**, at the hour of **10:00 a.m., Pacific Time** (the “Meeting”), for the following purposes:

1. to receive and consider the audited financial statements of the Company for the financial year ended December 31, 2019, together with the report of the auditor thereon, and related management discussion and analysis;
2. to fix the number of directors for the ensuing year at seven (7) members;
3. to elect directors of the Company to hold office for the ensuing year;
4. to appoint Smythe LLP, Chartered Professional Accountants, as auditor of the Company for the ensuing year and to authorize the directors of the Company to fix the remuneration to be paid to the auditor;
5. to consider and if deemed advisable, to pass an ordinary resolution of disinterested shareholders approving and authorizing the creation of a new “Control Person” (as such term is defined in the policies of the TSX Venture Exchange), resulting from the issuance of common shares of the Company on the conversion of common share purchase warrants, as more particularly described in the accompanying Information Circular; and
6. to transact such further or other business as may properly come before the Meeting or any adjournment or postponement thereof.

The accompanying management information circular (the “**Information Circular**”) provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this Notice. No other matters are contemplated, however, any permitted amendment to or variation of any matter identified in this Notice may properly be considered at the Meeting. The Meeting may also consider the transaction of such further and other business as may properly come before the Meeting or any adjournment or postponement thereof. Accompanying this Notice is a (i) form of proxy or voting instruction form, and (ii) financial statements request form.

### **NOTICE OF CAUTION CONCERNING COVID-19 OUTBREAK**

**As at the date of this Notice and the accompanying Information Circular it is the intention of the Company to hold the Meeting at the location stated above in this Notice.**

The Company is continuously monitoring development of the current coronavirus outbreak (“COVID-19”) and evolving public health guidelines. The Company asks that, in deciding whether to attend the Meeting in person, Shareholders consider the advice of the federal Public Health Agency of Canada (PHAC) (<https://www.canada.ca/en/public-health.html>), the Government of British Columbia (<https://www2.gov.bc.ca/gov/content/home>), the City of Vancouver (<https://vancouver.ca/default.aspx>), as well as review and follow the instructions of any regional health authorities of the Province of British Columbia, including the Vancouver Coastal Health Authority, the Fraser Health Authority and any other health authority holding jurisdiction over the areas you must travel through to attend the Meeting.

**(SEE FURTHER DETAILS ON NEXT PAGE)**

**Please do not attend the Meeting in person if you are experiencing any of the described COVID-19 symptoms, or if you or someone with whom you have been in close contact has travelled to/from outside of Canada within the 14 days immediately prior to the Meeting. The Company strongly encourages Shareholders to vote their Shares prior to the Meeting following the instructions set out in the form of proxy or voting instruction form received by such Shareholders.**

**The Company may take additional precautionary measures in relation to the Meeting in response to further developments with the COVID-19 pandemic. In the event it is not possible to hold the Meeting in person, the Company will announce alternative arrangements for the Meeting as promptly as practicable, which may include holding the Meeting entirely by electronic means, telephone or other communication facilities.**

The board of directors of the Company (the “**Board**”) has fixed the close of business on October 19, 2020, as the record date for the determination of the Shareholders entitled to receive notice of, and to vote at, the Meeting. Only Shareholders whose names have been entered in the register of shareholders as at the close of business on October 19, 2020, will be entitled to receive notice of, and to vote at, the Meeting. Shareholders are entitled to vote at the Meeting either in person or by proxy, as described in the Information Circular under the heading “*Voting By Proxy*” and “*Completion and Return of Proxy*”. For information with respect to Shareholders who own their shares through an intermediary, see the section under the heading “*Voting by Non-Registered Holders*” in the Information Circular.

Whether or not you are able to attend the Meeting in person, you are encouraged to provide voting instructions on the enclosed form of proxy as soon as possible. For your vote to count, you must send your proxy to the Company’s transfer agent by either using the envelope provided or by mailing the proxy to Computershare Investor Services Inc., 100 University Avenue, 8<sup>th</sup> Floor, Toronto, Ontario, M5J 2Y1, Attention: Proxy Department (fax: 1-866-249-7775 within North America or +1-416-263-9524 from all other countries). You may also vote by telephone (toll-free within North America) at 1-866-732-VOTE (8683) or from outside of North America by calling +1-312-588-4290, or online by visiting [www.investorvote.com](http://www.investorvote.com) and following the instructions. To vote by telephone or the Internet, you will need to enter the control number shown on your form of proxy.

The Company’s transfer agent, Computershare Investor Services Inc., must receive your proxy no later than December 8, 2020, at 10:00 a.m., Pacific Time, or, if the Meeting is adjourned or postponed, no later than 48 hours (excluding Saturdays, Sundays and holidays in the Province of British Columbia) before any adjourned or postponed Meeting.

If you are a non-registered shareholder (for example, if you hold shares in an account with a broker or another intermediary), you should follow the voting procedures described in the form of proxy or voting instruction form provided by your broker or intermediary or call your broker or intermediary for information as to how you can vote your shares. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for their clients. Therefore, each non-registered shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting. Note that the deadlines set by your broker or intermediary for submitting your form of proxy or voting instruction form may be earlier than the dates described above. Shareholders should follow the instructions on the forms they receive and if they have any questions contact their intermediaries or Computershare Investor Services Inc., the Company’s transfer agent, at 1-800-564-6253 (toll free within North America) or +1-514-982-7555 from outside of North America.

**DATED** at Vancouver, British Columbia, this 19<sup>th</sup> day of **October, 2020**.

BY ORDER OF THE BOARD OF DIRECTORS:

“Larry Yau”  
Larry Yau  
Chief Executive Officer