

MELIOR RESOURCES INC.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that pursuant to an order (the “**Interim Order**”) of the Supreme Court of British Columbia (the “**Court**”) dated October 22, 2018, an annual and special meeting (the “**Melior Meeting**”) of the holders of common shares (the “**Melior Shareholders**”) of Melior Resources Inc. (“**Melior**” or the “**Corporation**”) will be held at the offices of Wildeboer Dellelce LLP, at Wildeboer Dellelce Place, 365 Bay Street, Suite 800, Toronto, Ontario, M5H 2V1 at 10:00 a.m. (Toronto time) on Tuesday, November 27, 2018 for the following purposes:

1. **TO RECEIVE** the audited consolidated financial statements of the Corporation for the financial year ended June 30, 2018, together with the auditor’s report thereon;
2. **TO ELECT** the directors of the Corporation for the ensuing year;
3. **TO REAPPOINT** MNP LLP, Chartered Accountants, as independent auditor of the Corporation and to authorize the board of directors of the Corporation to fix the remuneration of the auditor;
4. **TO CONSIDER** and, if deemed advisable, approve an ordinary resolution to confirm the Corporation’s stock option plan, as amended and restated, for the directors, senior officers, employees and consultants of the Corporation and its affiliated entities, as more particularly set out in Appendix “K” to the management information circular accompanying this notice (the “**Circular**”);
5. **TO CONSIDER**, and, if deemed advisable, to pass, with or without variation, a special resolution (the “**Arrangement Resolution**”), the full text of which is set out in the Circular, to approve an arrangement (the “**Arrangement**”) under Part 9, Division 5 of the *Business Corporations Act* (British Columbia) (the “**BCBCA**”), all as more particularly described in the Circular;
6. **TO CONSIDER**, and, if deemed advisable, to pass with or without variation an ordinary resolution (the “**Exemptive Relief Resolution**”), the full text of which is set out in the Circular, to approve an application by Metallica to the Ontario Securities Commission which, if the Arrangement is completed, will be Metallica’s principal regulator under the procedures described under Multilateral Instrument 11-102 – *Passport System*, for exemptive relief to permit Metallica, immediately upon the completion of the Arrangement, to report as a “designated foreign issuer” pursuant to National Instrument 71-102 – *Continuous Disclosure and Other Exemptions Relating to Foreign Issuers*, notwithstanding that Metallica may not otherwise meet the conditions to so report as a “designated foreign issuer”, which application if approved Melior Shareholders is expected to be submitted by Metallica promptly upon the closing of the Arrangement; and
7. **TO TRANSACT** such other business as may properly come before the Melior Meeting.

Reference is made to the Circular for the details of matters to be considered at the Melior Meeting. The full text of the Arrangement Resolution and the Plan of Arrangement are as set forth in Appendix “A” and Appendix “B” thereto, respectively. In order to become effective, the Arrangement Resolution must be approved by (a) a majority of at least two-thirds of the votes cast by the Melior Shareholders, present in person or by proxy at the Melior Meeting and (b) a majority of at least 50% plus one vote of the votes cast by minority Melior Shareholders present in person or by proxy at the Melior Meeting.

All resolutions above other than the Arrangement Resolution and the Exemptive Relief Resolution (collectively, the “**Annual Resolutions**”) are being put to Melior Shareholders at the Melior Meeting solely in the event that the Arrangement is not completed for any reason. Completion of the Arrangement or approval of the Arrangement Resolution is not conditional upon the approval of the Exemptive Relief Resolution and/or the Annual Resolutions.

All Melior Shareholders are invited to attend the Melior Meeting. Only Melior Shareholders at the close of business on October 19, 2018 (the “**Record Date**”) are entitled to receive notice of and vote at the Melior Meeting. If you are

a registered Shareholder and are unable to attend the Melior Meeting in person, please complete, date and sign the enclosed form of proxy and return it, in the envelope provided, to TSX Trust Company at 100 Adelaide Street West, Suite 301, Toronto, Ontario, M5H 1S3, so that it is received no later than 10:00 a.m. (Toronto) on Friday, November 23, 2018 or by 10:00 a.m. (Toronto time) on the day which is two business days prior to the date on which any adjournment or postponement of the Melior Meeting is held.

If you are a non-registered Melior Shareholder, please refer to the section in the Circular entitled “*General Proxy Information – Non-Registered Holders*” for information on how to vote your Melior shares.

Pursuant to the BCBCA, as modified by the Interim Order, the Plan of Arrangement and any other order of the Court, registered Melior Shareholders are entitled to exercise rights of dissent in respect of the proposed Arrangement and, if the Arrangement becomes effective, to be paid fair value for their common shares of Melior (“Melior Shares”) by Metallica Minerals Limited, the acquiror under the Arrangement. Holders of Melior Shares wishing to dissent with respect to the Arrangement must send a written objection to the registered office of Melior at Suite 1700, Park Place, 666 Burrard Street, Vancouver, British Columbia, V6C 2X8 Attention: Mark McCauley, prior to the time of the Melior Meeting, such that the written objection is received by Melior no later than 4:00 p.m. (Vancouver time) on Friday, November 23, 2018 or by 4:00 p.m. (Vancouver time) on the day which is two business days prior to the date on which any adjournment or postponement of the Melior Meeting is held, in order to be effective.

A Melior Shareholder's right to dissent is more particularly described in the accompanying Circular and the text of the Interim Order, Sections 237 to 247 of the BCBCA and the Plan of Arrangement as set forth in Appendix “C”, Appendix “O” and Appendix “B” to the Circular, respectively. Failure to strictly comply with these requirements may result in the loss of any right of dissent. Persons who are beneficial owners of Melior Shares registered in the name of a broker, custodian, nominee or other intermediary who wish to dissent should be aware that only the registered holders of such shares are entitled to dissent. Accordingly, a beneficial owner of Melior Shares desiring to exercise the right of dissent must make arrangements for the Melior Shares beneficially owned to be registered in their name prior to the time the written objection to the Arrangement Resolution is required to be received by Melior or, alternatively, make arrangements for the registered holder of such shares to dissent on their behalf.

DATED at Toronto, Ontario, this 25th day of October, 2018.

By Order of the Board of Directors of

Melior Resources Inc.

(Signed) “*Mark McCauley*”
Mark McCauley
Chief Executive Officer