

RAINY MOUNTAIN ROYALTY CORP.
2489 Bellevue Avenue
West Vancouver, BC
V7V 1E1

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**Meeting**”) of the shareholders of Rainy Mountain Royalty Corp. (the “**Company**”) will be held at the offices of Armstrong Simpson, located at Suite 2080-777 Hornby Street, Vancouver, British Columbia on Friday, November 29, 2019 at 10:00 am. At the Meeting, the shareholders will receive the financial statements for the year ended April 30, 2019, together with the auditor’s report thereon, and consider resolutions to:

1. elect directors for the ensuing year;
2. appoint Davidson & Company LLP, Chartered Professional Accountants, as auditor of the Company for the ensuing year and authorize the directors to determine the remuneration to be paid to the auditor;
3. confirm the Company’s stock option plan, as required annually by the policies of the TSX Venture Exchange; and
4. transact such other business as may properly be put before the Meeting.

All shareholders are entitled to attend and vote at the Meeting in person or by proxy. The Board of Directors (the “**Board**”) requests that all shareholders who will not be attending the Meeting in person read, date and sign the accompanying proxy and deliver it to TSX Trust Company (“**Equity**”). If a shareholder does not deliver a proxy to Equity, Attention: Proxy Department, 301 - 100 Adelaide Street West, Toronto, Ontario, M5H 4H1 or fax a proxy to Equity, Attention: Proxy Department, at (416) 595-9593, by 10:00 a.m. (Vancouver, British Columbia time) on Wednesday, November 27, 2019 (or before 48 hours, excluding Saturdays, Sundays and holidays before any adjournment of the meeting at which the proxy is to be used) then the shareholder will not be entitled to vote at the Meeting by proxy. Only shareholders of record at the close of business on October 25, 2019 will be entitled to vote at the Meeting.

An information circular and a form of proxy accompany this notice.

DATED at Vancouver, British Columbia, the 25th day of October, 2019.

ON BEHALF OF THE BOARD

(signed) “*Douglas L. Mason*”

Douglas L. Mason
Chief Executive Officer