

RAINY MOUNTAIN ROYALTY CORP.
800-1199 West Hastings Street
Vancouver, BC
V6E 3T5

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 virtually on Tuesday, October 26, 2021 at 11:00 am. At the Meeting, the shareholders will receive the financial statements for the years ended April 30, 2020 and 2021, together with the auditor’s report thereon, and consider resolutions to:

1. fix the number of directors of the Company at three;
2. elect directors for the ensuing year;
3. 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;
4. confirm the Company’s stock option plan, as required annually by the policies of the TSX Venture Exchange; and
5. transact such other business as may properly be put before the Meeting.

In light of the ongoing public health concerns related to COVID-19, the Company will be holding the Meeting virtually as permitted under the *Business Corporations Act* (British Columbia). Shareholders are urged to vote on the matters before the Meeting by proxy and to listen to the Meeting online. Registered shareholders or proxyholders representing registered shareholders participating in the Meeting virtually will be considered to be present in person at the Meeting for the purposes of determining quorum. Non-registered shareholders who have not duly appointed themselves as a proxyholder will be able to attend the Meeting as a guest, but will not be able to vote at the Meeting.

All shareholders are entitled to attend and vote at the Meeting in person virtually or by proxy. The Board of Directors (the “**Board**”) requests that all shareholders who will not be attending the Meeting 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 September 20, 2021 will be entitled to vote at the Meeting.

Shareholders will have two options to access the Meeting, being via teleconference or through the Zoom application, which requires internet connectivity. Registered shareholders wishing to vote in person and any shareholders wishing to view materials that may be presented by the Company’s management will need to utilize the Zoom application but any shareholder may listen to the Meeting via teleconference. Registered shareholders participating via teleconference will not be able to vote in person at the Meeting as the Company’s scrutineer must take steps to verify the identity of registered shareholders using the video features.

In order to dial into the Meeting, shareholders will phone 1 778 907 2071 and enter the Meeting ID and Password noted below.

In order to access the Meeting through Zoom, shareholders will need to download the application onto their computer or smartphone and then once the application is loaded, enter the Meeting ID and Password below or open the following link

<https://us02web.zoom.us/j/89501632108?pwd=UER4TG9qR1A0czV4RGU0elhNUUs2Zz09>

Shareholders will have the option through the application to join the video and audio or simply view and listen. The Company reserves the right to utilize mute and camera off functions within the Zoom platform as needed to conduct the Meeting.

Meeting ID: 895 0163 2108

Password: 735545

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

DATED at Vancouver, British Columbia, the 20th day of September, 2021.

ON BEHALF OF THE BOARD

(signed) "*Sean Charland*"

Sean Charland
Chief Executive Officer