

RAINY MOUNTAIN ROYALTY CORP.

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 in person at Suite 700 – 1090 W. Georgia Street, Vancouver, British Columbia on Thursday, October 27, 2022 at 11:00 a.m. (PDT). At the Meeting, the shareholders will receive the financial statements for the years ended April 30, 2022, 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.

The Company will be holding the Meeting in person. Shareholders are urged to vote on the matters before the Meeting by proxy and to attend the Meeting in person at the meeting time and place indicated herein. Registered shareholders or proxyholders representing registered shareholders participating in the Meeting in person will be considered to be present 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.

The Information Circular and the appendices thereto are deemed to form part of this Notice of 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 read, date and sign the accompanying proxy and deliver it to TSX Trust Company (“**Equity**”). Registered holders of Common Shares who wish to ensure their securities will be voted at the Meeting are requested to date, complete and sign the enclosed form of proxy and deliver it in accordance with the instructions set out in the form of proxy and in this Information Circular. To be effective, proxies must be received before 11:00 a.m. (PDT) on October 25, 2022 or if the Meeting is adjourned or postponed, at least 48 business hours (where “business hours” means hours on days other than a Saturday, Sunday or any other holiday in British Columbia or Ontario) before the time on the date to which the Meeting is adjourned or postponed. Only shareholders of record at the close of business on September 22, 2022 will be entitled to vote at the Meeting.

Shareholders who do not hold Common Shares in their own name must follow the instructions set out in the voting instruction form or the form of proxy provided to the beneficial shareholder by its intermediary, and in the Information Circular to ensure their Common Shares will be voted at the Meeting. If Common Shares are held in a brokerage account, then in almost all cases those securities will not be registered in the shareholder’s name on the records of the Company.

To be effective, the enclosed Proxy Instrument must be returned to the Company’s transfer agent, **Equity**:

- (a) by **mail** using the enclosed return envelope;
- (b) by **internet** as described on the enclosed proxy; or
- (c) by **registered mail**, by **hand** or by **courier delivery** to TSX Trust Company, 301 – 100 Adelaide Street West, Toronto, ON M5H 4H1.

All instructions are listed on the enclosed Proxy Instrument. Your proxy or voting instructions must be received in each case no later than 11:00 a.m. (PDT) on October 25, 2022 or, if the Meeting is adjourned, at least 48 hours (excluding Saturdays, Sundays and statutory holidays in the Province of British Columbia or Ontario) before the beginning of any adjournment to the Meeting.

If you are a non-registered beneficial shareholder, a voting information form (also known as a “VIF”), instead of a Proxy Instrument, may be enclosed. You must follow the instructions provided by your intermediary in order to vote your shares.

DATED at Vancouver, British Columbia, the 22nd day of September, 2022.

ON BEHALF OF THE BOARD

(signed) “*Sean Charland*”

Sean Charland
Chief Executive Office