

FUSE COBALT INC.
(Formerly LiCo Energy Metals Inc.)
1220 – 789 West Pender Street
Vancouver, British Columbia, V6C 1H2

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT an Annual General and Special Meeting (the “**Meeting**”) of the shareholders of Fuse Cobalt Inc. (the “**Company**”) will be held at 3028 Quadra Court, Coquitlam, BC, V3B 5X6 on Tuesday, July 7, 2020 at 8:00 a.m. (Vancouver time) for the following purposes:

1. To receive the audited financial statements of the Company for the period ended December 31, 2019, together with the report of the auditors thereon.
2. To fix the number of directors of the Company at four (4) persons.
3. To elect the directors for the forthcoming year.
4. The appointment of Dale Matheson Carr-Hilton Labonte LLP, Inc., Chartered Accountants, as auditors for the ensuing year and to authorize the directors to fix their remuneration.
5. To approve by ordinary resolution amendments to the Company’s Stock Option Plan as described in the accompanying Information Circular.
6. To approve by ordinary resolution the grant of stock options to certain insiders and consultants of the Company pursuant to the Company’s Stock Option Plan as described in the accompanying Information Circular.
7. To transact such further or other business as may properly come before the Meeting or any adjournment thereof.

The details of the matters proposed to be put before the Meeting are set forth in the Information Circular accompanying this Notice, which is supplemental to and expressly made a part of this Notice. Shareholders of record as of the close of business on June 2, 2020 (the “**Record Date**”) will be entitled to vote at the Meeting and at any adjournment or adjournments thereof.

Amid ongoing concerns about the coronavirus (COVID-19) outbreak, the Company remains mindful of the well-being of our shareholders and their families, our industry partners and other stakeholders as well as the communities in which we operate. The Company currently intends on holding an in-person shareholder meeting, with the necessary restrictions set forth in the following paragraph. However, as COVID-19 is a rapidly evolving situation, the Company will continue to monitor and review provincial and federal governmental guidance in order to assess and implement measures to reduce the risk of spreading the virus at the Meeting, which may include potentially adjourning or postponing the Meeting. The Company will provide updates to any arrangements in respect of the Meeting by way of news release. Shareholders are encouraged to monitor the Company’s website at www.fusecobalt.com or the Company’s SEDAR profile at www.sedar.com, where copies of such news releases, if any, will be posted. The Company reserves the right to take any additional pre-cautionary measures deemed to be appropriate, necessary or advisable in relation to the Meeting in response to further developments in the COVID-19 outbreak, including: (i) holding the Meeting virtually or by providing a webcast of the Meeting; (ii) hosting the Meeting solely by means of remote communication; (iii) changing the Meeting date and/or changing the means of holding the Meeting; (iv) denying access to persons who exhibit cold or flu-like symptoms, or who have, or have been in close contact with someone who has, travelled to/from outside of Canada within the 14 days immediately prior to the Meeting; and (v) such other measures as may be recommended by public health authorities in connection with gatherings of persons such as the Meeting.

The Company, in accordance with current public health guidelines, discourages shareholders from physically attending the Meeting, and, in order to ensure as many common shares as possible are represented at the Meeting, strongly encourages registered shareholders to complete the Form of Proxy and return it as soon as possible in accordance with the instructions outlined in the Circular shareholders who do not hold their Common Shares in

their own name are strongly encouraged to complete the voting instruction forms received from their broker as soon as possible and to follow the instructions set - iii - out in the accompanying Information Circular. In addition, only registered shareholders of the Company (the "Registered Shareholders") or their duly appointed proxy holders will be permitted to attend the Meeting. If the situation improves and these restrictions can be lifted, the Company will provide an update as described above.

It is important that your shares be represented at this Meeting to ensure a quorum. If you cannot be present to vote in person, please ensure that your proxy or, if a company, your representative, is appointed and present to vote on your behalf at the Meeting. Instructions regarding the appointment of a proxy or representative are contained in the Information Circular.

DATED at the City of Vancouver, in the Province of British Columbia, as of this 2nd day of June, 2020.

BY ORDER OF THE BOARD OF DIRECTORS

"Robert Setter"

Robert Setter
President & CEO