

**ALTAN NEVADA MINERALS LIMITED
800 – 1199 West Hastings Street
Vancouver, British Columbia
V6E 3T5**

Phone: (604 283-1722 Fax: (888) 241-5996

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that a special meeting (the "**Meeting**") of shareholders of Altan Nevada Minerals Limited (the "**Company**") will be held at **[800 – 1199 West Hastings Street, Vancouver, British Columbia, V6E 3T5]** on **[Friday, October 5, 2018]** at **[9:30 a.m.]** (Vancouver time) for the following purposes:

1. TO approve a 2:1 share consolidation, such that every two (2) pre-consolidation common shares will be consolidated into one (1) post-consolidation common;
2. TO obtain disinterested shareholder approval of the creation of a new Control Person of the Company;
3. TO approve the Company's articles be amended by removing the entirety of the existing Part 9 and adopting in its place Part 9 as indicated in Schedule "A" to the Company's Information Circular dated August 28, 2018; and
4. TO transact such further and other business as may properly come before the Meeting or any adjournment thereof.

An Information Circular accompanies this Notice. The Information Circular contains details of matters to be considered at the Meeting.

The Directors have fixed the close of business on **[August 28, 2018]** as the record date for determination of shareholders entitled to notice of and the right to vote at the Meeting either in person or by proxy. A shareholder who is unable to attend the meeting in person and who wishes to ensure that their shares will be voted at the Meeting, is required to complete, date and execute the enclosed form of Proxy and deliver it to the Corporation's transfer agent: **Computershare Trust Company of Canada of, Proxy Dept., 100 University Avenue, 9th Floor, Toronto, Ontario M4J 2Y1** by hand or by mail in accordance with the instructions set out in the form of Proxy and Information Circular.

DATED this 28th day of August, 2018.

BY ORDER OF THE BOARD OF DIRECTORS OF THE COMPANY

/s/ Evan Jones
Evan Jones
President, Chief Executive Officer and Director

ALTAN NEVADA MINERALS LIMITED
800 – 1199 West Hastings Street
Vancouver, British Columbia
V6E 3T5
Phone: (604) 283-1722

INFORMATION CIRCULAR
(As at August 28, 2018)

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ALTAN NEVADA MINERALS LIMITED
INFORMATION CIRCULAR
This information is given as of August 28, 2018

SOLICITATION OF PROXIES

This Information Circular is furnished in connection with the solicitation of proxies by the management of Altan Nevada Minerals Limited (the "**Company**") for use at the special meeting of the shareholders (the "**Shareholders**") of the Company (the "**Meeting**"), to be held at the time and place and for the purposes set forth in the accompanying Notice of Meeting and at any adjournment thereof.

PERSONS OR COMPANIES MAKING THE SOLICITATION

The enclosed instrument of proxy is solicited by management. Solicitations will be made by mail and possibly supplemented by telephone or other personal contact to be made without special compensation by regular officers and employees of the Company. The Company may reimburse shareholders' nominees or agents (including brokers holding shares on behalf of clients) for the cost incurred in obtaining authorization from their principals to execute the instrument of proxy. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company. None of the directors of the Company have advised management in writing that they intend to oppose any action intended to be taken by management as set forth in this Information Circular.

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the accompanying instrument of proxy are directors or officers of the Company. A shareholder has the right to appoint a person to attend and act for him on his behalf at the Meeting other than the persons named in the enclosed instrument of proxy. To exercise this right, a shareholder shall strike out the names of the persons named in the instrument of proxy and insert the name of his nominee in the blank space provided, or complete another instrument of proxy. The completed instrument of proxy must be dated and signed and the duly completed instrument of proxy must be deposited at the Company's transfer agent, Computershare Trust Company of Canada (the "**Transfer Agent**"), 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1, at least 48 hours before the time of the Meeting or any adjournment thereof, excluding Saturdays, Sundays and holidays.

The instrument of proxy must be signed by the shareholder or by his duly authorized attorney. If signed by a duly authorized attorney, the instrument of proxy must be accompanied by the original power of attorney or a notarially certified copy thereof. If the shareholder is a Company, the instrument of proxy must be signed by a duly authorized attorney, officer, or corporate representative, and must be accompanied by the original power of attorney or document whereby the duly authorized officer or corporate representative derives his power, as the case may be, or a notarially certified copy thereof. The Chairman of the Meeting has discretionary authority to accept proxies which do not strictly conform to the foregoing requirements.

In addition to revocation in any other manner permitted by law, a shareholder may revoke a proxy by (a) signing a proxy bearing a later date and depositing it at the place and within the time aforesaid, (b) signing and dating a written notice of revocation (in the same manner as the instrument of proxy is required to be executed as set out in the notes to the instrument of proxy) and either depositing it at the place and within the time aforesaid or with the Chairman of the Meeting on the day of the Meeting or on the day of any adjournment thereof, or (c) registering with the scrutineer at the Meeting as a shareholder present in person, whereupon such proxy shall be deemed to have been revoked.

VOTING OF SHARES AND EXERCISE OF DISCRETION OF PROXIES

On any poll, the persons named in the enclosed instrument of proxy will vote the shares in respect of which they are appointed and, where directions are given by the shareholder in respect of voting for or against any resolution, will do so in accordance with such direction.

In the absence of any direction in the instrument of proxy, it is intended that such shares will be voted in favour of the resolutions placed before the Meeting by management and for the election of the management nominees for directors and auditor, as stated under the headings in this Information Circular. The instrument of proxy enclosed, when properly completed and deposited, confers discretionary authority with respect to amendments or variations to the matters identified in the Notice of Meeting and with respect to any other matters which may be properly brought before the Meeting. At the time of printing of this Information Circular, the management of the Company is not aware that any such amendments, variations or other matters are to be presented for action at the Meeting. However, if any such amendments, variations or other matters should properly come before the Meeting, the proxies hereby solicited will be voted thereon in accordance with the best judgement of the nominee.

ADVICE TO BENEFICIAL HOLDERS OF SHARES

The information set forth in this section is of significant importance to many shareholders who do not hold their shares in their own name. Only proxies deposited by shareholders whose names appear on the records of the Company as the registered holders of shares can be recognized and acted upon at the Meeting. If shares are listed in your account statement provided by your broker, then in almost all cases those shares will not be registered in your name on the Company's records. Such shares will likely be registered under the name of your broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co., the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms. Shares registered in the name of your broker or its nominee can only be voted by the broker or nominee, and can only be voted by them in accordance with your written instructions. Without specific instructions, your broker or their nominee is prohibited from voting your shares.

Applicable regulatory policy requires your broker to seek voting instructions from you in advance of a shareholders' meeting. Every broker has its own mailing procedures and provides its own return instructions, which you should carefully follow in order to ensure that your shares are voted at the Meeting. In some cases, a form of proxy is supplied by your broker that is identical to the form of proxy provided to registered shareholders. However, its purpose is limited to instructing the registered shareholder how to vote on your behalf. The majority of brokers now delegate responsibility for obtaining instructions from clients to other parties, who mail a scannable Voting Instruction Form in lieu of the form of proxy provided by the Company. The Voting Instruction Form will name the same persons as the proxy to represent the shareholder at the Meeting. A shareholder has the right to appoint a person (who need not be a shareholder of the Company) other than the persons designated in the Voting Instruction Form, to represent the shareholder at the Meeting. To exercise this right, the shareholder should insert the name of the desired representative in the blank space provided in the Voting Instruction Form. You are asked to complete and return the Voting Instruction Form by mail or facsimile. Alternately, you can provide your voting instructions by telephone or internet by following the instructions contained in the Voting Instruction Form. The results of all voting instructions received are tabulated, and appropriate instructions are provided respecting the voting of shares to be represented at the Meeting. If you receive a Voting Instruction Form, it cannot be used as a proxy to vote shares directly at the Meeting. It must be returned in accordance with the instructions therein well in advance of the Meeting in order to have the shares voted, or to appoint an alternative representative to attend at the Meeting in person to vote such shares.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

As of August 28, 2018, 37,029,600 common shares without par value in the capital of the Company were issued and outstanding, each share carrying the right to one vote. At a meeting of the Shareholders of the

Company, on a show of hands, every shareholder present in person has one vote and, on a poll, every shareholder has one vote for each share of which he is the holder.

Only shareholders of record at the close of business on August 28, 2018 who either personally attend the Meeting or who complete and deliver an instrument of proxy in the manner and subject to the provisions set out under the heading "**Appointment and Revocation of Proxies**" will be entitled to have his or her shares voted at the Meeting or any adjournment thereof.

To the knowledge of the directors and executive officers of the Company, no person beneficially owns, or controls or directs, directly or indirectly, shares carrying more than 10% of the voting rights attached to all outstanding shares of the Company, except for:

Name of Shareholder	Number of Shares	Percentage of Outstanding
Evan Jones ⁽¹⁾	14,997,452	40.50%

(1) Mr. Jones is the beneficiary of a trust that is the sole shareholder of 0809979 B.C. Ltd. which in turn holds the shares indicated.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than as disclosed elsewhere in this Information Circular, none of the directors or executive officers of the Company, none of the persons who have been directors or executive officers of the Company since the commencement of the Company's last completed financial year and no associate or affiliate of any of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

For the purposes of this Information Circular, "**informed person**" means:

- (a) a director or executive officer of the Company;
- (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company;
- (c) any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company, or a combination of both, carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company, other than voting securities held by the person or company as underwriter in the course of a distribution; and
- (d) the Company if it has purchased, redeemed or otherwise acquired any of its own securities, for so long as it holds any of its securities.

No informed person, no proposed director of the Company and no associate or affiliate of any such informed person or proposed director, has any material interest, direct or indirect, in any material transaction since the commencement of the Company's last completed financial year or in any proposed transaction, which, in either case, has materially affected or will materially affect the Company or any of its subsidiaries.

PARTICULARS OF MATTERS TO BE ACTED UPON

A. Share Consolidation

Shareholder approval is being requested at the Meeting for a special resolution which would approve a share consolidation (the "**Share Consolidation**") of the Company's issued and outstanding common shares in order to facilitate any future financings or acquisitions the Company may wish to complete. If the special resolution is approved, the authorized share structure of the Company shall be altered by consolidating all the common shares without par value on a 2:1 basis, such that every 2 pre-consolidation common shares will be consolidated into one post-consolidation common share.

As of August 28, 2018, a total of 37,029,600 common shares in the capital of the Company were issued and outstanding. Accordingly, if the Share Consolidation is put into effect, a total of 18,514,800 common shares in the capital of the Company would be issued and outstanding following the Share Consolidation, assuming no other change in the issued capital.

As set out in Section 83 of the *Business Corporations Act* (British Columbia), if any fractional common shares are to be converted into whole common shares, each fractional share following conversion that is less than one-half of a share must be cancelled and each fractional share that is at least one-half of a share must be changed to one whole share.

If the special resolution is approved, the Company intends to proceed with the Share Consolidation as soon as practicable following the Meeting and subject to TSX Venture Exchange approval. No further action on the part of Shareholders would be required in order for the board of directors of the Company (the "**Board**") to implement the Share Consolidation.

Non-registered Shareholders holding their common shares through a bank, broker or other nominee should note that such banks, brokers or other nominees may have different procedures for processing the Share Consolidation than those that will be put in place by the Company for registered Shareholders. If you hold your common shares with such a bank, broker or other nominee and if you have questions in this regard, you are encouraged to contact your nominee.

If the proposed Share Consolidation is approved by Shareholders and implemented by the Board, registered Shareholders will be required to exchange the share certificates representing their pre-consolidation common shares. Following the announcement by the Company of the effective date of the Share Consolidation, registered Shareholders will be sent a transmittal letter from the Company's Transfer Agent, as soon as practicable after the effective date of the Share Consolidation. The letter of transmittal will contain instructions on how to surrender the share certificate(s) representing their pre-consolidation common shares to the Transfer Agent. The Transfer Agent will forward to each registered Shareholder who has sent the required documents a new share certificate representing the number of post-consolidation common shares to which the Shareholder is entitled. Until surrendered, each share certificate representing pre-consolidation common shares of the Company will be deemed for all purposes to represent the number of whole post-consolidation common shares to which the holder is entitled as a result of the Share Consolidation.

SHAREHOLDERS SHOULD NOT DESTROY ANY SHARE CERTIFICATE(S) AND SHOULD NOT SUBMIT ANY SHARE CERTIFICATE(S) UNTIL REQUESTED TO DO SO.

The proposed change to the Company's share structure requires the affirmative vote of a special resolution of not less than two-thirds (2/3) of the votes cast at the Meeting by Shareholders present in person or by proxy. The complete text of the resolutions which management intends to place before the Meeting for approval, confirmation and adoption, with or without modification, are as follows:

"BE IT RESOLVED, as a special resolution of shareholders of the Company, that:

1. The authorized share structure of the Company be altered by consolidating all of the issued common shares without par value on a 2:1 basis, such that every two (2) pre-consolidation common shares will be consolidated into one (1) post-consolidation common share;
2. Any fractional common shares resulting from the consolidation of the common shares be converted to whole common shares pursuant to the provisions of Section 83 of the *Business Corporations Act* (British Columbia);
3. Any one director or officer of the Company is authorized and directed on behalf of the Company to take all necessary steps and proceedings, and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things as may be necessary or desirable to give effect to the above resolution; and
4. Notwithstanding that these resolutions have been duly passed by the shareholders, the directors of the Company are authorized, in their discretion, to determine, at any time, to delay or abandon the implementation of these resolutions without further approval of the shareholders of the Company."

The Board unanimously recommends that each shareholder vote **FOR** the approval of the Share Consolidation Resolution. In the absence of a contrary instruction, a properly executed and returned Proxy will be voted **FOR** the approval of the Share Consolidation Resolution.

B. Approval of Control Person

On August 8, 2018, the Company announced its intention to undertake a non-brokered private placement (the "**Private Placement**") of 40,000,000 units (the "**Units**") at a price of \$0.025 per Unit for aggregate gross proceeds of between \$500,000 and \$1,000,000. Each Unit consists of one common share and one half of a common share purchase warrant (each a "**Warrant**") to purchase a common share at an exercise price of \$0.05 for a period of two years from the closing date of the Private Placement. All of the foregoing numbers do not reflect the Consolidation, which will happen after the Meeting. The Private Placement has not closed as of the date of this circular, and is expected to close in one or more tranches prior to the Meeting.

Pursuant to Policy 4.1 – *Private Placements* of the TSXV Corporate Finance Manual, if the issuance of shares in a private placement and any shares that may be issued on conversion of convertible securities will result in, or is part of a series of transactions that will result in, the creation of a new Control Person (as defined below), the issuer must obtain disinterested shareholder approval of the private placement.

A "**Control Person**" means any company or individual that holds or is one of a combination of persons that holds a sufficient number of any of the securities of an issuer so as to affect materially the control of that issuer, or that holds more than 20% of the outstanding voting shares of an issuer, except where there is evidence showing that the holder of those securities does not materially affect the control of the issuer.

As of the date of this circular, the Company's Chairman John Jones holds 324,586 common shares and 175,000 stock options of the company, representing 1.34 per cent of the Company's current issued and outstanding common shares, assuming the exercise of all issued options. Mr. Jones anticipates

participating in the Private Placement which, depending on the number of Units which he and others decide to acquire, may see him exceed the 20% threshold. Even if the Private Placement does not result in Mr. Jones becoming a Control Person, Mr. Jones is a significant creditor of the company, being owed approximately \$390,000. If Common Shares are issued in settlement of the debts owed to Mr. Jones by the Company (a possibility as the Company considers how to settle its outstanding debts with Mr. Jones and other creditors), such share issuances may result in Mr. Jones becoming a Control Person.

Anticipating this possibility, the Company seeks disinterested Shareholder approval for Mr. Jones becoming a Control Person either by his participation in the Private Placement, the conversion of some or all of his outstanding debt to Common Shares, or a combination of both. The complete text of the resolutions which management intends to place before the Meeting for approval, confirmation and adoption, with or without modification, are as follows:

"BE IT RESOLVED, as an ordinary resolution of the disinterested shareholders of the Company, that:

1. The creation of a new Control Person of the Company, as such term is defined in the policies of the TSX Venture Exchange, being John Jones, (as more particularly described in the Company's management information circular dated August 28, 2018) is hereby authorized and approved; and
2. Any officer or director of the Company be and is hereby authorized and directed for and on behalf the Company (whether under its corporate seal or otherwise) to execute and deliver all such further agreements, documents and instruments and do all such other acts and things as such director or officer may determine to be necessary or advisable for the purposes of giving full effect to the provisions of this resolution, the execution and delivery by such director or officer of any such agreement, document or instrument or the doing of any such act or things being conclusive evidence of such determination."

The Board unanimously recommends that each shareholder vote **FOR** the approval of the Control Person Resolution. In the absence of a contrary instruction, a properly executed and returned Proxy will be voted **FOR** the approval of the Control Person Resolution.

C. Amendments to the Company's Articles

Under the *British Columbia Business Corporations Act* (the "**BCBCA**"), if the articles of a company governed by the BCBCA so specify, certain matters which would otherwise require approval by a special resolution of a company's shareholders may instead be approved by a resolution of its board of directors or by an ordinary resolution of its shareholders. These matters include certain changes to the company's share capital and changes to the company's name. These provisions are very commonly found in the articles of British Columbia companies.

The Company's articles presently require these changes to be made by a special resolution of the Company's shareholders. The Board believes it is in the Company's best interests to bring its articles into conformity with what it believes is the standard for other British Columbia companies with respect to these matters.

The Board proposes to remove the existing Part 9 of the Company's articles and replace it with the proposed Part 9 as set out in Schedule "A" of this Information Circular. The proposed amendment to the Company's articles provides the board with the ability to approve certain matters set out in Part 9 of the Company's articles by board resolution and lowers the shareholder approval threshold applicable to the approval of certain matters set out in Part 9 from a special resolution (2/3 of the Company's shareholders) to an ordinary resolution (50% + one share).

The proposed change to the Company's articles requires the affirmative vote of a special resolution of not less than two-thirds (2/3) of the votes cast at the Meeting by Shareholders present in person or by proxy. The complete text of the resolutions (the "**Articles Amendment Resolution**") which management intends to place before the Meeting for approval, confirmation and adoption, with or without modification, are as follows:

"BE IT RESOLVED, as a special resolution of shareholders of the Company, that:

1. The Company's articles be amended by removing the entirety of the existing Part 9 and adopting in its place Part 9 as indicated in Schedule "A" to the Company's Information Circular dated August 28, 2018;
2. Any one director or officer of the Company is authorized and directed, on behalf of the Company, to take all necessary steps and proceeding; and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and thing that may be necessary or desirable to give effect to this resolution; and
3. Notwithstanding that these resolutions have been duly passed by the shareholders, the directors of the Company are authorized, in their discretion, to determine, at any time, to delay or abandon the implementation of these resolutions without further approval of the shareholders of the Company."

The Board unanimously recommends that each shareholder vote **FOR** the approval of the Articles Amendment Resolution. In the absence of a contrary instruction, a properly executed and returned Proxy will be voted **FOR** the approval of the Articles Amendment Resolution.

ADDITIONAL INFORMATION

Additional Information concerning the Company is available on SEDAR at www.sedar.com.

Shareholders wishing to obtain a copy of the Company's financial statements and management's discussion and analysis may contact the Company as follows:

Anthony Jackson, Chief Financial Officer
800 – 1199 West Hastings St, Vancouver,
British Columbia, Canada, V6E 3T5
Telephone: (604) 495 8374

BOARD APPROVAL

The contents of this Information Circular have been approved and its mailing has been authorized by the directors of the Company.

DATED at Vancouver, British Columbia, the 28th day of August, 2018.

ON BEHALF OF THE BOARD

"Evan Jones"
President, Chief Executive Officer and Director

Schedule "A"

PART 9 ALTERATIONS

9.1 Alteration of Authorized Share Structure

Subject to Articles 9.2 and 9.3, the special rights or restrictions attached to the shares of any class or series of shares and the Business Corporations Act, the Company may:

- (1) by ordinary resolution:
 - (a) create one or more classes or series of shares or, if none of the shares of a class or series of shares are allotted or issued, eliminate that class or series of shares;
 - (b) increase, reduce or eliminate the maximum number of shares that the Company is authorized to issue out of any class or series of shares or establish a maximum number of shares that the Company is authorized to issue out of any class or series of shares for which no maximum is established;
 - (c) if the Company is authorized to issue shares of a class of shares with par value:
 - (i) decrease the par value of those shares; or
 - (ii) if none of the shares of that class of shares are allotted or issued, increase the par value of those shares;
 - (d) change all or any of its unissued, or fully paid issued, shares with par value into shares without par value or any of its unissued shares without par value into shares with par value;
 - (e) alter the identifying name of any of its shares; or
 - (f) otherwise alter its shares or authorized share structure when required or permitted to do so by the Business Corporations Act;

and, if applicable, alter its Notice of Articles and Articles accordingly; or

- (2) by resolution of the directors, subdivide or consolidate all or any of its unissued, or fully paid issued, shares and if applicable, alter its Notice of Articles and, if applicable, its Articles accordingly.

9.2 Special Rights or Restrictions

Subject to the special rights or restrictions attached to any class or series of shares and the *Business Corporations Act*, the Company may by ordinary resolution:

- (1) create special rights or restrictions for, and attach those special rights or restrictions to, the shares of any class or series of shares, whether or not any or all of those shares have been issued; or
- (2) vary or delete any special rights or restrictions attached to the shares of any class or series of shares, whether or not any or all of those shares have been issued;

and alter its Articles and Notice of Articles accordingly.

9.3 No Interference with Class or Series Rights without Consent

A right or special right attached to issued shares must not be prejudiced or interfered with under the *Business Corporations Act*, the Notice of Articles or these Articles unless the holders of shares of the class or series of shares to which the right or special right is attached consent by a special separate resolution of the holders of such class or series of shares.

9.4 Change of Name

The Company may by directors' resolution or ordinary resolution authorize an alteration to its Notice of Articles in order to change its name.

9.5 Other Alterations

If the *Business Corporations Act* does not specify the type of resolution and these Articles do not specify another type of resolution, the Company may by ordinary resolution alter these Articles.