

MAGNA TERRA MINERALS INC.
NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual and special meeting of shareholders (the “**Meeting**”) of Magna Terra Minerals Inc. (the “**Corporation**”) will be held on August 20, 2019 at 10:00 a.m., at 150 York Street, Suite 410, Toronto, Ontario M5H 3S5, for the following purposes:

1. To receive and consider the financial statements of the Corporation for the fiscal year ended August 31, 2018 and the auditors’ report;
2. To elect the directors;
3. To appoint the auditors and authorize the Board of Directors to fix their remuneration;
4. To consider, and if deemed advisable to adopt, a resolution annexed as Schedule “C” to the Management Information Circular of the Corporation dated July 24, 2019 (the “**Circular**”), ratifying and confirming the Corporation’s Stock Option Plan;
5. To consider, and if deemed advisable, adopt a special resolution in the form annexed as Schedule “D” to the Circular, authorizing an amendment to the Articles of the Corporation so as to, if deemed advisable by the Board of Directors of the Corporation, consolidate, no later than twelve months from the date of the Meeting, the issued and outstanding common shares of the Corporation on the basis of one common share for a maximum of every four common shares issued and outstanding;
6. To consider, and if deemed advisable, adopt a resolution in the form annexed as Schedule “E” to the Circular, approving the issuance of common shares in connection with a proposed settlement of a debt by the Corporation, as required by the TSX Venture Exchange; and
7. To transact such other business as may properly come before the Meeting.

Only persons registered as shareholders on the records of the Corporation as of the close of business on July 16, 2019 (the “**Record Date**”) are entitled to receive notice of, and to vote or act, at the Meeting. No person who becomes a shareholder after the Record Date will be entitled to vote or act at the Meeting or any adjournment thereof.

If a shareholder receives more than one proxy form because such shareholder owns shares registered in different names or addresses, each proxy form should be completed and returned as indicated in the proxy form.

If you are unable to attend the Meeting in person, please date, complete and sign the enclosed form of proxy and deliver it to Computershare Investor Services Inc. (i) by mail or hand delivery to Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1, or (ii) by facsimile to 416-263-9524 or 1-866-249-7775. A shareholder may also vote using the Internet at www.investorvote.com or by telephone at 1-866-732-8683. In order to be valid and acted upon at the Meeting, the form of proxy must be received no later than 5:00 p.m. (eastern time) on

August 16, 2019 or be deposited with the Secretary of the Corporation before the commencement of the Meeting or any adjournment thereof.

DATED July 24, 2019.

By order of the Board of Directors

(signed) Lewis Lawrick

Lewis Lawrick
President and Chief Executive Officer