

**GOLDEN REIGN RESOURCES LTD.**

**NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS OF  
GOLDEN REIGN RESOURCES LTD.**

**NOTICE IS HEREBY GIVEN** that an annual and special meeting (the “**Meeting**”) of holders of common shares (“**Shareholders**”) of Golden Reign Resources Ltd. (“**Golden Reign**” or the “**Company**”) will be held at the offices of Cassels Brock & Blackwell LLP, 2100 Scotia Plaza, 40 King Street West, Toronto, Ontario M5H 3C2 on Tuesday, October 30, 2018 at 10:00 a.m. (Toronto time) for the following purposes:

1. to receive and consider the report of the directors and the financial statements of the Company, together with the auditor’s report thereon for the financial years ended April 30, 2018 and 2017;
2. to elect directors for the ensuing year;
3. to appoint the auditors for the ensuing year and fix their remuneration;
4. to consider and, if thought fit, to approve an ordinary resolution approving and ratifying the Company’s currently implemented Stock Option Plan, subject to regulatory approval, as more fully set forth in the information circular accompanying this notice;
5. to consider and, if thought advisable, to pass, with or without variation, a resolution (the “**Share Issuance Resolution**”), the full text of which is set out in Appendix A to the accompanying management information circular of Golden Reign dated September 26, 2018 (the “**Circular**”), authorizing Golden Reign to issue such number of common shares in the capital of the Company (“**Golden Reign Shares**”) as is necessary to allow the Company to acquire 100% ownership of Marlin Gold Mining Ltd. (“**Marlin**”) pursuant to an arrangement transaction (the “**Arrangement**”) in accordance with an arrangement agreement between the Company and Marlin dated August 3, 2018 (the “**Arrangement Agreement**”), as more particularly described in the Circular, including, but not limited to, the issuance of common shares in the capital of the Company to the shareholders of Marlin, including Wexford Capital LP and investment funds controlled by Wexford Capital LP, who will become a new “Control Person” of the Company within the meaning of the TSX Venture Exchange policies, or any other matters contemplated by or related to the Arrangement (as the Arrangement may be, or may have been, modified or amended in accordance with its terms); and
6. to transact such further and other business as may properly be brought before the Meeting or any postponement or adjournment thereof.

Specific details of the matters proposed to be put before the Meeting are set forth in the Circular which accompanies this Notice of Annual and Special Meeting of Shareholders.

In order for the Arrangement to proceed, and in addition to approval by the Court, the Share Issuance Resolution must be approved at the Meeting by a simple majority of the votes cast at the Meeting by Shareholders, present in person or represented by proxy and entitled to vote at the Meeting, excluding the votes cast in respect of Golden Reign Shares held by any “related party”, “interested party” or “joint actor”, all as defined by Multilateral Instrument 61-101, which in this case consists of Marlin as of the date hereof.

The board of directors of Golden Reign (the “**Golden Reign Board**”), based in part on the recommendation of a special committee of the Golden Reign Board (the “**Special Committee**”) and the

fairness opinion received by the Special Committee from PI Financial Corp., has determined that the Consideration (as defined in the Circular) is fair, from a financial point of view, to the Company and that the Arrangement (as defined in the Circular) is in the best interests of Golden Reign and its Shareholders, and **recommends** that the Shareholders vote **FOR** the Share Issuance Resolution. The determination of the Special Committee and the Golden Reign Board is based on various factors described more fully in the accompanying Circular.

The record date for determining the Shareholders entitled to receive notice of and vote at the Meeting is the close of business on September 21, 2018 (the “**Record Date**”). Only Shareholders whose names have been entered in the register of Shareholders as of the close of business on the Record Date are entitled to receive notice of and to vote at the Meeting.

**Your vote is important regardless of the number of Golden Reign Shares you own.** Shareholders are invited to attend the Meeting. Registered Shareholders who are unable to attend the Meeting or any postponement or adjournment thereof in person are requested to complete, date, sign and return the enclosed form of proxy or, alternatively, to vote by telephone, or over the internet, in each case in accordance with the enclosed instructions. To be used at the Meeting, the completed proxy form must be deposited at the office of Computershare Trust Company of Canada, 100 University Avenue 8th Floor, Toronto, Ontario, M5J 2Y1 by mail or the proxy vote is otherwise registered in accordance with the instructions thereon. Non-registered Shareholders who receive these materials through their broker or other intermediary should complete and send the form of proxy or voting instruction form in accordance with the instructions provided by their broker or intermediary. To be effective, a proxy must be received by Computershare not later than 10:00 a.m. (Toronto time) on Friday, October 26, 2018, or in the case of any postponement or adjournment of the Meeting, not less than 48 hours, Saturdays, Sundays and holidays excepted, prior to the time of the postponed or adjourned meeting. **Late proxies may be accepted or rejected by the Chair of the Meeting in his or her discretion, and the Chair is under no obligation to accept or reject any particular late proxy.**

If you have any questions or require assistance, please contact your professional advisor.

DATED this 26th day of September, 2018.

**BY ORDER OF THE BOARD OF  
DIRECTORS OF GOLDEN REIGN  
RESOURCES LTD.**

*“Kevin Bullock”*

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Kevin Bullock  
Chief Executive Officer