



NOTICE OF ANNUAL AND SPECIAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual and special general meeting (the “Meeting”) of shareholders of Sierra Madre Developments Inc. (the “Company”) will be held at 29th floor, 595 Burrard Street, Vancouver, British Columbia, on Friday, November 9, 2018, at 10:00a.m. (Vancouver time) for the following purposes:

1. To receive the financial statements of the Company for the fiscal years ended March 31, 2018 and 2017, and the report of the auditors thereon.
2. To elect directors.
3. To appoint auditors and to authorize the directors to fix the remuneration of the auditors.
4. To approve the Company’s incentive stock option plan, as more particularly described in the accompanying information circular (the “Circular”).
5. To consider and, if thought fit, pass a resolution (the “Sale Resolution”) to approve the Company’s disposition of its interests in the Omineca Option Agreement to its subsidiary, Bear Mountain Gold Mines Ltd., as more particularly described in the Circular.
6. Assuming the Sale Resolution is approved, to consider and, if thought fit, pass a resolution (the “Distribution Resolution”) to approve the Company’s distribution of the common shares in the capital of Bear Mountain Gold Mines Ltd., received upon the disposition of the Company’s interests in the Omineca Option Agreement, to the Company’s shareholders as a return of capital, as more particularly described in the Circular.
7. To consider other matters, including without limitation such amendments or variations to any of the foregoing resolutions, as may properly come before the Meeting or any adjournment thereof.

Shareholders have been granted the right to dissent against the Sale Resolution and to be paid the fair value of their common shares of the Company in accordance with the provisions of the *Business Corporations Act* (British Columbia). This right is described in the Circular under the heading “*Rights of Dissent*”.

Only holders of record of common shares of the Company at the close of business on September 26, 2018, will be entitled to vote at the Meeting or any adjournment thereof.

Your vote is important regardless of the number of common shares of the Company you own. Shareholders who are unable to attend the Meeting in person are asked to sign, date and return the

enclosed form of proxy relating to the common shares of the Company held by them in the envelope provided for that purpose.

To be effective, the proxy must be duly completed and signed and then deposited with either the Company's registrar and transfer agent, Computershare Investor Services Inc., 3rd Floor, 510 Burrard Street, Vancouver, British Columbia, V6C 3B9 before 10:00 a.m. (Vancouver time) on November 7, 2018, or if the Meeting is adjourned or postponed, before 10:00 a.m. (Vancouver time) on the day that is at least two business days preceding the date of the reconvening of any adjourned or postponed meeting.

DATED at Vancouver, British Columbia, this 12th day of October, 2018.

Sierra Madre Developments Inc.

By Order of the Board

“Carl von Einsiedel”

Carl von Einsiedel,
Chief Executive Officer