

AMERICAN EAGLE GOLD CORP.
Suite 1805, 55 University Avenue
Toronto, Ontario, M5J 2H7

Telephone: 416.575.7881

Email: astewart@orefinders.ca

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual and special meeting (the "**Meeting**") of the shareholders of American Eagle Gold Corp. (the "**Corporation**") will be held at Suite 1805, 55 University Avenue, Toronto, ON M5J 2H7 on Thursday, June 30, 2022 at 10:00 a.m. (Eastern Time) for the following purposes:

1. to receive the audited financial statements of the Corporation for the fiscal year ended December 31, 2021 together with the auditors' report thereon;
2. to fix the number of directors at five (5) for the ensuing year;
3. to elect directors for the ensuing year as described in the information circular accompanying this Notice;
4. to re-appoint McGovern Hurley LLP, Chartered Professional Accountants as the Corporation's auditors for the ensuing fiscal year at a remuneration to be fixed by the directors;
5. to consider and, if deemed advisable, to pass, with or without variation, a special resolution of the Corporation (the "**Continuance Resolution**"), the full text of which is set forth in the accompanying information circular (the "**Information Circular**"), approving the continuance (the "**Continuance**") of the Corporation out of the federal jurisdiction of Canada under the *Canada Business Corporations Act* (the "CBCA") into the jurisdiction of Ontario under the *Business Corporations Act* (Ontario), under the new name "Drillcore Exploration Inc.", or such other name as the directors of the Corporation, in their sole discretion and subject to applicable regulatory approval, determines to be appropriate (the "**Name Change**") under the *Business Corporations Act* (Ontario), and to further authorize the board of directors of the Corporation to determine when and if to effect any such Continuance, as more particularly described in the Information Circular;
6. to consider and, if thought fit, to pass an ordinary resolution, the full text of which is set forth in the Information Circular, approving a revised fixed stock option plan to replace the Corporation's existing fixed stock option plan; and
7. to consider, and if thought fit, to pass, with or without variation, an ordinary resolution of disinterested shareholders approving the Cerros Rojos acquisition as set out in the Information Circular;

8. subject to and conditional upon the approval of the Continuance Resolution, to consider, and if deemed advisable, to pass, with or without variation, a special resolution empowering the directors to determine from time to time the number of directors of the Corporation within the minimum and maximum numbers set forth in the Corporation's articles;
9. to transact such further or other business as may properly come before the Meeting and any adjournments thereof.

The specific details of the foregoing matters to be put before the Meeting are set forth in the Information Circular. The audited consolidated financial statements and related MD&A for the Corporation for the financial year ended December 31, 2021 have already been mailed to those shareholders who have previously requested to receive them. Otherwise, they are available upon request to the Corporation or they can be found on SEDAR at www.sedar.com.

Pursuant to Section 190 of the CBCA, a registered shareholder may dissent in respect of the Continuance Resolution. If a shareholder dissents with respect to either such resolution, and the matters contemplated by such resolution become effective, dissenting shareholders who have complied with the dissent procedures set forth in the CBCA will be entitled to be paid the fair value of their common shares. A summary of the dissent procedure is set forth in the Information Circular, and the text of Section 190 of the CBCA is set forth in Schedule "D" to the Information Circular. If you fail to comply strictly with the requirements in Section 190 of the CBCA, you may not be able to exercise your right of dissent.

The Board of Directors of the Corporation has by resolution fixed the close of business on May 26, 2022 as the record date for the Meeting, being the date for the determination of the registered holders of common shares of the Corporation entitled to notice of and to vote at the Meeting and any adjournment(s) thereof.

This notice is accompanied by the Information Circular, a form of proxy and a supplemental mailing list return card.

Completed forms of proxy must be deposited at the office of the Corporation's registrar and transfer agent, Computershare Investor Services Inc., Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, not later than forty-eight (48) hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting, unless the chairman of the Meeting elects to exercise his discretion to accept proxies received subsequently.

Non-registered shareholders who receive these materials through their broker or other intermediary are requested to follow the instructions for voting provided by their broker or intermediary, which may include the completion and delivery of a voting instruction form.

DATED at Toronto, Ontario, this 26th day of May, 2022.

BY ORDER OF THE BOARD

“Stephen Stewart”

Stephen Stewart
Chief Executive Officer