



NOTICE OF SPECIAL MEETING

NOTICE IS HEREBY GIVEN that the Special Meeting (the “**Meeting**”) of the holders of common shares (“**Shareholders**”) of KORE Mining Ltd. (“**KORE**” or the “**Company**”) will be held on January 20, 2021, at 10:00 a.m. (Vancouver time), via live audio webcast at <https://web.lumiagm.com/204510194>.

At the Meeting, Shareholders will be asked to consider the following matters:

1. To consider and, if deemed appropriate, to pass, with or without variation, a special resolution of the Shareholders (the “**Arrangement Resolution**”), the full text of which is attached as Schedule “A” to the Circular for a statutory arrangement (the “**Arrangement**”) under Part 9, Division 5 of the *Business Corporations Act* (British Columbia) which involves, among other things, the distribution of common shares of Karus Gold Corp. (“**Karus**”) to shareholders of the Company on the basis of one Karus common share for each two common shares of the Company held on the effective date of the Arrangement. The KORE warrant holder will also receive warrants of Karus pursuant to the Arrangement as described in more detail in the enclosed Circular.
2. Subject to the approval of the Arrangement Resolution, to consider and, if thought fit, approve, with or without amendment, an ordinary resolution to approve a stock option plan for Karus, similar to the existing plan of KORE, as more fully described in the Circular.
3. Subject to the approval of the Arrangement Resolution, to consider and, if thought fit, approve, with or without amendment, an ordinary resolution to approve an omnibus share compensation plan for Karus, similar to the existing plan of KORE, as more fully described in the Circular.
4. Subject to the approval of the Arrangement Resolution, to consider and, if thought fit, approve, with or without amendment, an ordinary resolution to approve an advance notice policy for Karus, similar to the existing policy of KORE, as more fully described in the Circular.
5. To consider any permitted amendment to or variation of any matter identified in this notice, and to transact such other business as may be properly brought before the Meeting or any adjournment or postponement thereof.

The specific details of these matters to be put before the Meeting are set forth in the Management Information Circular (the “**Circular**”) accompanying this notice. Copies of the Arrangement Resolution, the plan of arrangement, the interim order and notice of hearing of petition are attached to the Circular as Schedules “A”, “E”, “F” and “G”, respectively. The Board of Directors of the Company has approved the contents of the Circular and the distribution of the Circular to Shareholders. All Shareholders are reminded to review the Circular before voting. Registered Shareholders have a right of dissent in respect of the proposed Arrangement and to be paid the fair value of their KORE Shares. The dissent rights are described in the accompanying Circular and are attached as Schedule “H” to the Circular. **Failure to strictly comply with the required procedures may result in the loss of any right of dissent.**

You have the right to vote if you were a Shareholder of the Company at the close of business on December 17, 2020, the record date set by the Board of Directors of the Company for determining the Shareholders entitled to receive notice of and vote at the Meeting or any adjournment(s) or postponement(s) thereof.

This year, in light of the ongoing COVID-19 pandemic and government recommendations with respect to the health and safety of Shareholders and other stakeholders, we have made the decision to hold our Meeting in a virtual only format. Shareholders, regardless of geographic location and equity ownership, will have an opportunity to participate at the Meeting and engage with management of the Company. Registered Shareholders and duly appointed proxyholders can attend the Meeting online at <https://web.lumiagm.com/204510194>. Beneficial Shareholders (as



defined in the accompanying Circular), being Shareholders who hold their shares through a broker, investment dealer, bank, trust company, custodian, nominee or other intermediary, who have not duly appointed themselves as proxyholder will not be able to vote at the Meeting but will be able to attend the Meeting as guests. Such Shareholders should follow the instructions on the voting instruction form or other form of proxy provided by their intermediaries with respect to the procedures to be followed for voting.

DATED at Vancouver, British Columbia this 18th day of December, 2020.

BY ORDER OF THE BOARD

“James Hynes”

James Hynes
Executive Chair