

July 8, 2020

**Re: Mangazeya Mining Ltd. – Annual General Meeting – August 10, 2020  
Voting of Exchangeable Shares held on July 6, 2020 (the “Record Date”)**

Dear Shareholder:

Enclosed are copies of the meeting materials for the annual general meeting (the “**Meeting**”) of the shareholders (each, a “**Shareholder**”) of Mangazeya Mining Ltd. (“**Mangazeya**”) which will be held virtually by telephone conference, accessible by dialing 1-437-886-9908 and entering the Conference ID Number 1408 and PIN number 7825 at 10:00 a.m. (E.S.T.) on Monday, August 10, 2020.

Pursuant to the Voting and Exchange Trust Agreement, dated October 20<sup>th</sup>, 2011 (the “**Trust Agreement**”), as a holder of exchangeable shares of 7918534 Canada Inc. (each, an “**Exchangeable Share**”), you are entitled to instruct Computershare Trust Company of Canada (the “**Trustee**”) to cast and exercise at the Meeting, in the manner described below and in the accompanying “Voting Direction for Holders of Exchangeable Shares of 7918534 Canada Inc.”, one vote for each Exchangeable Share owned by you on the Record Date (the “**Beneficiary Votes**”). Alternatively, you may provide instructions to the Trustee to: (i) appoint you or a designee to act as proxyholder to represent and vote the Beneficiary Votes; (ii) appoint a designated agent or other representative of the management of Mangazeya to act as proxyholder to represent and vote the Beneficiary Votes; or (iii) pursuant to Section 4.7 of the Trust Agreement, you may attend such Meeting to exercise personally the Beneficiary Votes thereat.

Please find attached a form of direction to be completed by you, whereby you may so direct and instruct the Trustee as contemplated in the Trust Agreement. If no such instructions are received from you, the Beneficiary Votes to which you are entitled will not be exercised by the Trustee. In order to be binding on the Trustee, your instructions must be delivered to Computershare Trust Company of Canada by:

- (a) delivering the completed direction using the enclosed pre-addressed envelope provided for this purpose;
- (b) hand delivery at 100 University Avenue, 8<sup>th</sup> Floor, Toronto, Ontario, M5J 2Y1;
- (c) over the internet by going to [www.investorvote.com](http://www.investorvote.com) and following the instructions provided; or
- (d) telephone, by calling 1-866-732-VOTE (8683) (toll free within North America) or (312) 588-4290 (International);

in all cases ensuring that the direction is received at least 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment thereof at which the direction is to be used.

If you have any questions, please do not hesitate to contact the office of Computershare Trust Company of Canada by toll free telephone at 1-800-564-6253 or by email at [services@computershare.com](mailto:services@computershare.com).

Yours truly,

Mangazeya Mining Ltd.