



65 Queen Street West, Suite 815
Toronto, Ontario
Canada M5H 2M5

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual and special meeting (the "Meeting") of the common shareholders of Black Iron Inc. (the "Company") will be held at 65 Queen Street West, 8th floor, Toronto, Ontario M5H 2M5 on Wednesday, June 27, 2018 at 10:00 a.m. (Toronto time) for the following purposes:

1. to receive and consider the audited financial statements of the Company as at and for the fiscal year ended December 31, 2017, together with the report of the auditors thereon (the "Financial Statements");
2. to elect directors of the Company for the ensuing year;
3. to appoint UHY McGovern Hurley LLP as auditor of the Company and authorize the directors to fix their remuneration;
4. to consider, and if thought advisable, pass an ordinary resolution to approve the Company's stock option plan;
5. to consider, and if thought advisable, pass an ordinary resolution to approve the Company's amended and restated deferred share unit plan;
6. to consider, and if thought advisable, to pass, an ordinary resolution confirming an amendment to By-Law No. 2 of the Company to amend the quorum requirement at any meeting of the Company's shareholders from 25% to 5%; and
7. to transact such further or other business as may properly come before the Meeting or any postponement(s) or adjournment(s) thereof.

This notice is accompanied by a form of proxy, a management information circular (the "Circular"), and the Financial Statements and related management's discussion and analysis of financial condition.

Shareholders who are unable to attend the Meeting in person are requested to complete, date, sign and return the enclosed form of proxy so that as large a representation as possible may be had at the Meeting.

The directors of the Company have fixed the close of business on May 8, 2018 as the record date, being the date for the determination of the registered holders entitled to notice and to vote at the Meeting and any postponement(s) or adjournment(s) thereof.

The board of directors of the Company has by resolution fixed 10:00 a.m. (Toronto time) on June 25, 2018 or 48 hours (excluding Saturdays, Sundays and holidays) before any postponement(s) or adjournment(s) of the Meeting as the time by which proxies to be

used or acted upon at the Meeting or any postponement(s) or adjournment(s) thereof shall be deposited with the Company's transfer agent, in accordance with the instructions set forth in the accompanying management information circular and the form of proxy.

DATED at Toronto, Ontario as of the 29th day of May, 2018

BY ORDER OF THE BOARD OF DIRECTORS

(Signed) "Matthew Simpson"

Chief Executive Officer