



880 – 580 Hornby Street, Vancouver, BC V6C 3B6
Telephone: (604) 569-1609 - Fax: (604) 684-0642

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of the shareholders of Santacruz Silver Mining Ltd. (the “Company”) will be held at 10th Floor – 595 Howe Street, Vancouver, British Columbia, on Tuesday, October 1, 2019 at 11:00 a.m. (Pacific Time) for the following purposes:

1. to receive the audited financial statements of the Company for the financial year ended December 31, 2018 together with the auditor's report thereon;
2. to fix the number of directors at five (5);
3. to elect directors for the ensuing year;
4. to appoint the auditors for the ensuing year and to authorize the directors to fix their remuneration;
5. to consider and, if thought fit, to pass an ordinary resolution approving and ratifying the Company's currently implemented Stock Option Plan, subject to regulatory approval, as more fully described in the information circular accompanying this notice;
6. to consider and, if thought fit, to pass an ordinary resolution ratifying and approving the Transaction (as defined in the accompanying information circular) pursuant to which the Company will purchase the remaining 50% of the outstanding shares of PCG Mining, S.A. de C.V. (“PCG”) from a non-arm's length party in consideration for the issue of 30,000,000 common shares of the Company, resulting in the Company owning 100% of PCG, which is the parent holding company of Carrizal Mining, S.A. de C.V.; and
7. to transact such further or other business as may properly come before the meeting and any adjournments thereof.

The accompanying information circular provides additional information relating to the matters to be dealt with at a meeting and is deemed to form part of this notice of meeting.

If you are unable to attend the meeting in person, please complete, sign and date the enclosed form of proxy and return the same in the enclosed return envelope provided for that purpose within the time and to the location set out in the form of proxy accompanying this notice of meeting.

Dated this 22nd day of August, 2019.

BY ORDER OF THE BOARD OF DIRECTORS

“Arturo Prestamo Elizondo”
Arturo Prestamo Elizondo, President, Chief Executive Officer and Director