

## MONTEREY MINERALS INC.

### NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

**NOTICE IS HEREBY GIVEN** that an annual and special meeting (the “**Meeting**”) of holders (“**Shareholders**”) of common shares (the “**Common Shares**”) of Monterey Minerals Inc. (the “**Corporation**”) will be held at 401 Bay Street, Suite 2702, Toronto, Ontario M5H 2Y4 on Thursday, June 27, 2019 at 10 a.m. (Eastern time zone) for the following purposes:

- (1) to receive the audited consolidated financial statements of the Corporation as at and for the year-ended December 31, 2018, together with management discussion and analysis and the report of the Auditors thereon;
- (2) to fix the number of directors at four (4) and to elect four (4) directors of the Corporation for the ensuing year;
- (3) to re-appoint SDVC LLP, as the Auditors of the Corporation for the ensuing year and to authorize the directors of the Corporation to fix the remuneration to be paid to the Auditors;
- (4) to consider and, if deemed appropriate, pass with or without variation, an ordinary resolution approving, ratifying, and confirming all acts, proceedings, contracts, appointments, elections, payments and by-laws, done, instituted, made and enacted by the directors and officers of the Corporation since November 18, 2014, as the same are set out or referred to in the resolutions of the directors or in the financial statements or otherwise properly enacted, passed, made, done or taken, as more fully described in the Circular; and
- (5) to transact such other business as may properly come before the Meeting or any adjournment thereof.

Additional information relating to the business to be submitted to the Meeting is contained in the management information circular (the “**Circular**”) and forms part of this Notice. Shareholders are directed to read the Circular carefully and in full to evaluate the matters for consideration at the Meeting.

The board of directors of the Corporation (the “**Board**” or “**Board of Directors**”) has fixed the close of business on May 13, 2019 as the Record Date for the purpose of determining Shareholders entitled to receive notice of, and vote at, the Meeting. Only Shareholders of record at the close of business on May 13, 2019 are entitled to vote at the Meeting. The failure of any Shareholder to receive notice of the Meeting does not deprive such Shareholder of the right to vote at the Meeting.

Registered Shareholders, being those Shareholders whose names appear on the Corporation’s central security register as a registered holder of Common Shares, who are unable to attend the Meeting should complete, sign, date and return the enclosed form of Proxy to Integral Transfer Agency Inc. in accordance with the instructions set out in the form of Proxy accompanying the Circular no later than 10 a.m. (Eastern time zone) on June 25, 2019.

Non-Registered Shareholders, being Shareholders who beneficially own and hold Common Shares through a broker or other Intermediary and who do not hold Common Shares in their own names, who have received these materials through their broker or another Intermediary should refer to the accompanying Circular for further instructions.

## NOTICE AND ACCESS

The Corporation has elected to use “notice and access” rules (“**Notice and Access Provisions**”) under National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”), in conjunction with National Policy 11-201 *Electronic Delivery of Documents*, for distribution of this notice of Meeting, Circular, and the form of Proxy to Shareholders who hold Common Shares of the Corporation in their own names (“**Registered Shareholders**”). Notice and Access is a set of rules that allows issuers to post electronic versions of its Meeting Materials on SEDAR and one additional website. Registered Shareholders will receive, via regular mail, the notice of availability, form of Proxy and return envelope.

The use of Notice and Access is more environmentally friendly as it helps reduce paper use. It also reduces the Corporation’s printing and mailing costs. Shareholders may obtain further information about Notice and Access by contacting: (i) for Registered Shareholders with a 15-digit Control Number: Integral Transfer Agency Inc., toll free at (866) 424-0897 (within North America) or collect at (416) 424-0897, ext. 203 (outside North America); or (ii) Non-Registered Shareholders with a 15-digit Control Number: toll free at (866) 424-0897 (within North America) or collect at (416) 424-0897, ext. 203 (outside North America).

The Corporation will be using Notice and Access Provisions, managed by Integral Transfer Agency Inc. for delivery to Shareholders who do not hold the Common Shares in their own names (“**Non-Registered Shareholders**”). Non-Registered Shareholders will receive an email, on or after May 28, 2019, providing them with a URL to their notice of Meeting, Circular and form of Proxy. Non-Registered Shareholders will also receive via regular mail the notice of availability, voting information form and return envelope. Non-Registered Shareholders are directed to the section titled PARTICULARS OF MATTERS TO BE ACTED UPON, of this Circular for discussion of the matters to be voted on.

## WEBSITES WHERE PROXY-RELATED MATERIALS ARE POSTED

The notice of Meeting, Circular and the form Proxy are available on the Integral Transfer Agency Inc.’s website at [www.integraltransfer.com](http://www.integraltransfer.com) and under the Corporation’s profile on SEDAR at [www.sedar.com](http://www.sedar.com).

## HOW TO OBTAIN PAPER COPIES OF PROXY RELATED MATERIALS

Shareholders may obtain paper copies of: (1) this notice; (2) the Circular; or (3) the Corporation’s financial statements and related management’s discussion & analysis, free of charge by contacting: (i) for Registered Shareholders with a 15-digit Control Number: Integral Transfer Agency Inc. toll free at (866) 424-0897 (within North America) or collect at (416) 424-0897, ext. 203 (outside North America); or (ii) Non-Registered Shareholders with a 15-digit Control Number: Integral Transfer Agency Inc. toll free at (866) 424-0897 (within North America) or collect at (416) 424-0897, ext. 203 (outside North America). A request for paper copies of the materials should be made no later than June 13, 2019 in order to allow sufficient time for the shareholders to receive the paper copies and to return their relevant voting document by the proxy deposit date.

Dated at Vancouver, British Columbia this 13<sup>th</sup> day of May, 2019.

**BY ORDER OF THE BOARD OF DIRECTORS**

(Signed) “*James Macintosh*”

**JAMES MACINTOSH**

President & Chief Executive Officer