

PALLADIUM ONE MINING INC.
Suite 550 - 800 West Pender Street,
Vancouver, British Columbia
V6C 2V6

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual and special meeting (the "**Meeting**") of the shareholders of Palladium One Mining Inc. (the "**Company**") will be held at Suite 550-800 West Pender Street, Vancouver BC, V6C 2V6, at 10am PST (Vancouver time) on Tuesday, June 30, 2020 for the following purposes:

1. to receive the audited consolidated financial statements of the Company for the financial year ended December 31, 2019 together with the report of the auditor thereon;
2. to elect directors of the Company for the ensuing year;
3. to appoint the auditor of the Company for the ensuing year and to authorize the directors of the Corporation to fix the remuneration of the auditor;
4. to consider and, if deemed advisable, to pass, with or without variation, a resolution of shareholders of the Company, in accordance with the requirements of the TSX Venture Exchange, confirming and approving the share incentive plan of the Company;
5. to consider and, if thought advisable, to pass an ordinary resolution of disinterested shareholders approving Eric Sprott becoming a Control Person of the Company as such term is defined under the policies of the TSX Venture Exchange; and
6. to transact such other business as may properly be brought before the Meeting or any adjournment thereof.

Particulars of the foregoing matters are set forth in the accompanying management information circular (the "**Circular**"). Please review the Circular carefully and in full prior to voting in relation to the matters set out above as the Circular has been prepared to help you make an informed decision on such matters.

The directors of the Corporation have fixed the close of business on May 20, 2020 as the record date (the "**Record Date**") for the determination of shareholders entitled to receive notice of, and to vote at, the Meeting. Only shareholders whose names have been entered in the register of shareholders as of the close of business on the Record Date will be entitled to receive notice of, and to vote at, the Meeting.

Shareholders are entitled to vote at the Meeting either in person or by proxy, as described in the Circular. Only registered shareholders of the Company, or the persons they appoint as their proxies, are entitled to attend and vote at the Meeting. For information with respect to shareholders who own their common shares in the capital of the Company through an intermediary, see " *Non-Registered Shareholders*" in the Circular.

Whether or not you are able to attend the Meeting in person, you are encouraged to provide voting instructions on the enclosed form of proxy as soon as possible. To be included at the Meeting, your completed and executed form of proxy must be received by Computershare Investor Services Inc., 3rd Floor, 510 Burrard Street, Vancouver, B.C. V6C 3B9 at least 48 hours before the time of the Meeting or any adjournment thereof, excluding Saturdays and holidays, or deposited with the

Chairman of the Meeting prior to the commencement of the Meeting or any adjournment thereof. Voting instructions may also be provided by internet or facsimile by following the instructions on the form of proxy.

The Company is monitoring developments regarding the coronavirus or COVID-19 and preparing in the event any changes for our annual meeting are necessary or appropriate. If we decide to make any change, such as to the date or location, or to hold the meeting solely by remote communication, we will announce the change in advance and post details, including instructions on how shareholders can participate, on the Company's website and file them on SEDAR. We also recommend that you visit the website to confirm the status of the annual meeting. We do not intend to prepare or mail an amended Circular in the event of changes to the meeting format.

DATED at Vancouver, British Columbia this May 20, 2020.

BY ORDER OF THE BOARD

(Signed) "Derrick Weyrauch"

Derrick Weyrauch
President, Chief Executive Officer
and Director