

IM Exploration Inc.
181 Bay Street
Brookfield Place, Suite 4400
Toronto, ON M5J 2T3

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING

Notice is hereby given that an annual general and special meeting (the “Meeting”) of Shareholders of **IM Exploration Inc.** (the “Corporation”) will be held at McMillan LLP, Suite 1500 – 1055 West Georgia Street, Vancouver, BC V6E 4N7 on September 25, 2020 at 12:00 p.m. (Vancouver Time) for the following purposes:

1. to receive and consider the audited consolidated financial statements of the Corporation for its financial year ended March 31, 2020, and the report of the auditor;
2. to determine the number of directors at three;
3. to elect directors of the Corporation for the ensuing year;
4. to appoint an auditor of the Corporation for the ensuing year;
5. to ratify and approve the Corporation’s 10% rolling share option plan, for continuation until the next shareholders meeting of the Corporation, with or without amendment, as described in the Management Proxy Circular;
6. to consider and if deemed appropriate, approve a change of name of the Corporation, as described in the Management Proxy Circular;
7. to consider and if deemed appropriate, approve the consolidation of the Corporation’s common shares, as described in the Management Proxy Circular;
8. to consider and, if thought appropriate, to pass, with or without variation, an ordinary resolution of the disinterested shareholders approving the restricted share unit plan of the Corporation (the “Restricted Share Unit Plan”), in the form attached as Schedule “A” to the accompanying Management Proxy Circular;
9. To consider any permitted amendment to or variation of any matter identified in this Notice and to transact such other business as may properly come before the Meeting or at any adjournment thereof.

A Management Proxy Circular as well as the consolidated financial statements including the auditor’s report, and a copy of management’s discussion and analysis, for the Corporation’s fiscal year ended March 31, 2020, accompany this notice. The Management Proxy Circular contains details of matters to be considered at the Meeting.

No other matters are contemplated, however any permitted amendment to or variation of any matter identified in this notice may properly be considered at the Meeting. The Meeting may also consider the transaction of such other business as may properly come before the Meeting or any adjournment thereof.

A shareholder who is unable to attend the Meeting in person and who wishes to ensure that such shareholder’s shares will be voted at the Meeting is requested to complete, date and execute the enclosed form of proxy and deliver it in accordance with the instructions set out in the form of proxy and in the Management Proxy Circular.

If you hold your shares in a brokerage account you are not a registered shareholder. Unregistered (beneficial) shareholders who plan to attend the Meeting must follow the instructions set out in the form of proxy or voting instruction form to ensure that their shares will be voted at the Meeting.

NOTE OF CAUTION Concerning COVID-19 Outbreak

At the date of this Notice and the accompanying Management Proxy Circular it is the intention of the Corporation to hold the Meeting at the location stated above in this Notice. We are continuously monitoring development of current coronavirus (COVID-19) outbreak (“**COVID-19**”). In light of the rapidly evolving public health guidelines related to COVID-19, we ask shareholders to consider voting their shares by proxy and **not** attend the meeting in person. Those shareholders who do wish to attend the Meeting in person, should carefully consider and follow the instructions of the federal Public Health Agency of Canada available at: <https://www.canada.ca/en/public-health/services/diseases/coronavirus-disease-covid-19.html>. We ask that shareholders also review and follow the instructions of any regional health authorities of the Province of British Columbia, including the Vancouver Coastal Health Authority, the Fraser Health Authority and any other health authority holding jurisdiction over the areas you must travel through to attend the Meeting. Do not attend the Meeting in person if you are experiencing any cold or flu-like symptoms, or if you or someone with whom you have been in close contact has travelled to/from outside of Canada within the 14 days immediately prior to the Meeting. All shareholders are strongly encouraged to vote by submitting their completed form of proxy (or voting instruction form) prior to the Meeting by one of the means described in the Management Proxy Circular accompanying this Notice.

The Corporation reserves the right to take any additional pre-cautionary measures deemed to be appropriate, necessary or advisable in relation to the Meeting in response to further developments in the COVID-19 outbreak, including: (i) holding the Meeting virtually or by providing a webcast of the Meeting; (ii) hosting the Meeting solely by means of remote communication; (iii) changing the Meeting date and/or changing the means of holding the Meeting; (iv) denying access to persons who exhibit cold or flu-like symptoms, or who have, or have been in close contact with someone who has, travelled to/from outside of Canada within the 14 days immediately prior to the Meeting; and (v) such other measures as may be recommended by public health authorities in connection with gatherings of persons such as the Meeting. Should any such changes to the Meeting format occur, the Corporation will announce any and all of these changes by way of news release, which will be filed under the Corporation’s profile on SEDAR. We strongly recommend you check the Corporation’s SEDAR profile prior to the Meeting for the most current information. In the event of any changes to the Meeting format due to the COVID-19 outbreak, the Corporation will **not** prepare or mail amended Meeting Proxy Materials.

DATED at Toronto, Ontario, this 19th day of August, 2020.

BY ORDER OF THE BOARD

(signed) Joel Freudman

Joel Freudman
President and Chief Executive Officer