



Suite 810, 789 West Pender Street,
Vancouver, British Columbia, V6C 1H2

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS GIVEN THAT the annual general meeting (the “**Meeting**”) of the holders of common shares (the “**Shareholders**”) of MegumaGold Corp. (“**Meguma**” or the “**Company**”) will be held at Suite 810, 789 West Pender Street, Vancouver, British Columbia, V6C 1H2, Canada, on Thursday, October 17, 2019, at 10:00 a.m. (Vancouver time), for the following purposes:

1. to receive the audited financial statements of the Company for the financial year ended on March 31, 2019;
2. fix the number of directors at three (3);
3. elect directors for the ensuing year;
4. appoint Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants, as auditor of the Company for the ensuing year and authorize the directors to determine the remuneration to be paid to the auditor;
5. transact such other business as may properly be put before the Meeting.

The accompanying Circular provides additional information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this Notice of Meeting.

The Company’s Board of Directors has fixed September 12, 2019 as the record date for the determination of Shareholders entitled to receive notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered Shareholder at the close of business on that date is entitled to receive such notice and to vote at the Meeting in the circumstances set out in the accompanying Circular.

If you are a registered Shareholder of Meguma and unable to attend the Meeting in person, please complete, date and sign the accompanying form of proxy and deposit it with Meguma’s transfer agent, National Securities Administrators Ltd., 760 – 777 Hornby Street, Vancouver, British Columbia, V6Z 1S4, no later than 10:00 a.m. on October 15, 2019 or at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) before the time and date of any adjournment or postponement of the Meeting.

If you are a non-registered Shareholder and received this Notice of Meeting and accompanying materials through a broker, a financial institution, a participant, a trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan or other similar self-administered savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds your securities on your behalf (the “**Intermediary**”), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

Dated at Vancouver, British Columbia, this 12th day of September, 2019.

BY ORDER OF THE BOARD OF DIRECTORS

MEGUMAGOLD CORP.

/s/ "Theo van der Linde"

President & Director

Registered shareholders unable to attend the Meeting are requested to date, sign and return their form of proxy in the enclosed envelope or to vote by telephone or using the internet in accordance with the instructions on the proxy form. If you are a non-registered shareholder of the Company and receive these materials through your broker or through another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or by the other intermediary. Failure to do so may result in your shares not being eligible to be voted by proxy at the Meeting.