

PANGOLIN DIAMONDS CORP.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual and special meeting (the "**Meeting**") of the holders of the common shares (collectively, the "**Shareholders**" or individually, a "**Shareholder**") of Pangolin Diamonds Corp. (the "**Corporation**") will be held at the offices of Aird & Berlis LLP, Barristers & Solicitors, Brookfield Place, Suite 1800, 181 Bay Street, Toronto, Ontario M5J 2T9 on Wednesday, December 18, 2019 at the hour of 10:00 a.m., local time for the following purposes:

1. To receive the audited financial statements of the Corporation for: (i) the financial years ended June 30, 2019 and 2018; and (ii) the financial years ended June 30, 2018 and 2017; together with the reports of the auditor thereon (collectively, the "**Annual Statements**");
2. to elect the directors of the Corporation to hold office for the ensuing year;
3. to appoint McGovern Hurley LLP, Chartered Professional Accountants, as auditor of the Corporation for the ensuing year and to authorize the directors of the Corporation to fix its remuneration;
4. to consider and, if thought appropriate, pass, with or without variation, a resolution approving the Corporation's rolling stock option plan, as more fully described in the accompanying management information circular dated November 12, 2019 (the "**Circular**");
5. to consider and, if thought appropriate, pass, with or without variation, a special resolution authorizing an amendment to the articles of the Corporation providing that the Corporation's issued and outstanding common shares be consolidated on the basis of one (1) post-consolidation common share for up to every ten (10) existing common shares, as more fully described in the Circular; and
6. to transact such other business as may properly be brought before the meeting or any adjournment for adjournments thereof.

The record date for the determination of Shareholders entitled to receive notice of, and to vote at, the Meeting was Friday, November 1, 2019 (the "**Record Date**"). Shareholders whose names have been entered in the register of Shareholders at the close of business on the Record Date are entitled to receive notice of, and to vote, at the Meeting or any adjournments or postponements thereof.

Notice-and-Access

The Corporation is using the notice-and-access mechanism (the "**Notice-and-Access Provisions**") under National Instrument 54-101 Communication with Beneficial Owners of Securities of a Reporting Issuer and National Instrument 51-102 Continuous Disclosure Obligations, for distribution of Meeting materials to registered and beneficial Shareholders.

Website Where Meeting Materials are Posted

The Notice-and-Access Provisions allow reporting issuers to post electronic versions of proxy-related materials, such as the Circular and Annual Statements (collectively, the "**Proxy-Related Materials**") online, via the System for Electronic Document Analysis and Retrieval ("**SEDAR**") and one other website, rather than mailing paper copies of such materials to Shareholders. Electronic copies of the Circular, the Annual Statements and accompanying management's discussion and analysis of the Corporation's results

of operations and financial condition (the "**MD&A**") may be found on the Corporation's SEDAR profile at www.sedar.com and also on the Corporation's website at www.pangolindiamonds.com. The Corporation will not use procedures known as "**stratification**" in relation to the use of Notice-and-Access Provisions. Stratification occurs when a reporting issuer using the Notice-and-Access Provisions provides a paper copy of the Circular to some Shareholders with this notice package. In relation to the Meeting, all Shareholders will receive the required documentation under the Notice-and-Access Provisions, which will not include a paper copy of the Circular nor the Annual Statements.

Obtaining Paper Copies of Materials

The Corporation anticipates that using the Notice-and-Access Provisions for delivery to all Shareholders will directly benefit the Corporation through a substantial reduction in both postage and material costs, and also promote environmental responsibility by decreasing the large volume of paper documents generated by printing Proxy-Related Materials. Shareholders with questions about notice-and-access can call the Corporation's transfer agent, AST Trust Company ("**AST**") at 1 Toronto Street, Suite 1200, Toronto, Ontario, toll-free at 1-800-387-0825. Shareholders may also obtain paper copies of the Proxy Related Materials free of charge by contacting the Corporation's Chief Financial Officer.

A request for paper copies which are required in advance of the Meeting should be sent so that they are received by the Corporation by November 22, 2019 in order to allow sufficient time for Shareholders to receive the paper copies and to return their proxies or voting instruction forms to intermediaries before Monday, December 16, 2019, at 10:00 a.m. local time, being the date that is not later than 48 hours (excluding Saturdays, Sundays and statutory holidays in the City of Toronto, Ontario) prior to the time set for the Meeting or any adjournments or postponements thereof.

Voting

All Shareholders are invited to attend the Meeting and may attend in person or may be represented by proxy.

FORM OF PROXY FOR REGISTERED SHAREHOLDERS

Completed proxies for Registered Shareholders must be returned to AST, the Corporation's transfer agent and registrar, by mail at P.O. Box 721, Agincourt, Ontario, M1S 0A1, by hand at AST Trust Company, 1 Toronto Street, Suite 1200, Toronto, Ontario, M5C 2V6, by fax at 1-866-781-3111 (within North America) or 416-368-2502 (outside North America), or by email at proxyvote@astfinancial.com, on or before 10:00 a.m. on Monday, December 16, 2019 or deliver it to the chairman of the Meeting on the day of the Meeting or any adjournment thereof prior to the time of voting.

VOTING INSTRUCTION FORMS FOR BENEFICIAL SHAREHOLDERS

Non-registered Shareholders ("**Beneficial Shareholders**"), who have not waived the right to receive the Proxy-Related Materials will either: (i) receive a voting instruction form; or (ii) be given a proxy, which has already been signed by the intermediary (typically by a facsimile, stamped signature) which is restricted to the number of Common Shares beneficially owned by the Beneficial Shareholder but which is otherwise not completed.

Beneficial Shareholders should carefully follow the instructions that accompany the voting instruction form or the proxy, including those indicating when and where the voting instruction form or the proxy is to be delivered. Voting instructions must be deposited by the Proxy Deadline; however, your voting instruction form may provide for an earlier date to process your votes in a timely manner. A Beneficial Shareholder

wishing to attend and vote at the Meeting in person should follow the corresponding instructions on the voting instruction form or, in the case of a proxy, strike out the names of the persons named in the proxy and insert the Beneficial Shareholder's name in the space provided.

DATED at Toronto, Ontario this 12th day of November, 2019.

BY ORDER OF THE BOARD

"Leon Daniels"

Dr. Leon Daniels
President and Chief Executive Officer