NEWMARKET GOLD INC.

NOTICE OF SPECIAL MEETING
OF NEWMARKET GOLD INC. SHAREHOLDERS

to be held July 6, 2015

NOTICE IS HEREBY GIVEN that, a special meeting (the "**Newmarket Meeting**") of the holders ("**Newmarket Shareholders**") of common shares ("**Newmarket Shares**") of Newmarket Gold Inc. ("**Newmarket**") will be held at the offices of Cassels Brock & Blackwell LLP, Suite 2200, HSBC Building, 885 West Georgia Street, Vancouver, British Columbia V6C 3E8, at 8:00 a.m. (Vancouver time) on July 6, 2015, for the following purposes:

(a) to consider and, if thought advisable, to pass, with or without variation, a special resolution the full text of which is set forth in Appendix "B" to the accompanying joint management information circular of Newmarket and Crocodile Gold Corp. ("**Crocodile Gold**") dated June 2, 2015 (the "**Information Circular**") , (the "**Continuance Resolution**") authorizing and approving the continuance (the "**Continuance**") of Newmarket from the Province of British Columbia into the Province of Ontario in accordance with the *Business Corporations Act* (Ontario) ("**OBCA**"), all as more particularly described in the Information Circular;

(b) to consider pursuant to an interim order of the Ontario Superior Court of Justice (Commercial List) dated June 2, 2015, as the same may be amended (the "**Interim Order**") and, if thought advisable, to pass, with or without variation, a special resolution (the "**Newmarket Arrangement Resolution**"), the full text of which is set forth in Appendix "A" to the Information Circular, to approve an arrangement (the "**Arrangement"**) under Sections 182 and 183 of the OBCA, all as more particularly described in the Information Circular;

(c) to consider and, if thought advisable, to pass, with or without variation, an ordinary resolution, the full text of which is set forth in Appendix "C" to the Information Circular, to approve and adopt a new incentive stock option plan and a new share unit plan of the amalgamated company following the completion of the Arrangement, all as more particularly described in the Information Circular; and

(d) to transact such further and other business as may properly be brought before the Newmarket Meeting or any adjournment thereof.

Specific details of the matters to be put before the Newmarket Meeting are set forth in the Information Circular.

The record date (the "**Record Date**") for the determination of Newmarket Shareholders entitled to receive notice of and to vote at the Newmarket Meeting is June 1, 2015. Only Newmarket Shareholders whose names have been entered in the register of Newmarket Shareholders at the close of business on the Record Date will be entitled to receive notice of and to vote at the Newmarket Meeting.

Each Newmarket Share entitled to be voted at the Newmarket Meeting will entitle the holder to one vote at the Newmarket Meeting.

A Newmarket Shareholder may attend the Newmarket Meeting in person or may be represented by proxy. Only registered Newmarket Shareholders, or the persons they appoint as their respective proxies, are entitled to attend and vote at the Newmarket Meeting. Newmarket Shareholders who are unable to attend the Newmarket Meeting or any adjournment thereof in person are requested to date, sign and return the accompanying form of proxy for use at the Newmarket Meeting or any adjournment thereof. To be effective, the proxy must be received by Computershare Investor Services Inc., Attention: Proxy Department, by mail: 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1, not later than 48 hours (excluding Saturdays, Sundays and holidays) prior to the time of the Newmarket Meeting or any adjournment thereof. Notwithstanding the foregoing, the Chairman of the Newmarket Meeting has the discretion to accept proxies received after such deadline. Newmarket Shareholders may use the internet (www.investorvote.com) or the telephone (1-866-732-VOTE (8683)) to transmit voting instructions on or before the date and time noted above, and may also use the internet to appoint a proxyholder to attend and vote

on behalf of the Newmarket Shareholder, at the Newmarket Meeting. For information regarding voting or appointing a proxy, see the form of proxy for Newmarket Shareholders and/or the Information Circular section entitled "*Part VII — General Proxy Matters — Newmarket — Voting by Internet and Telephone*" in the accompanying Information Circular.

Registered holders of Newmarket Shares have a right to dissent in respect of the Continuance and pursuant to the Interim Order, in respect of the Newmarket Arrangement Resolution and, if the Newmarket Arrangement Resolution becomes effective, to be paid an amount equal to the fair value of their respective Newmarket Shares. These dissent rights and the dissent procedures are described in the Information Circular. With respect to dissent rights in connection with the Continuance and the Newmarket Arrangement Resolution, as the case may be, dissent procedures require that a registered holder of Newmarket Shares who wishes to dissent send a written notice of objection to the Continuance Resolution or the Newmarket Arrangement Resolution to Newmarket (Attention: President and Chief Executive Officer) (i) by mail to Newmarket's head office at Suite 3244 - Four Bentall Centre, 1055 Dunsmuir Street, PO Box 49282 Vancouver, British Columbia V7X 1L3, or, in the case of any adjournment or postponement of the Newmarket Meeting, by no later than 5:00 p.m. (Vancouver time) two business days prior to the adjourned or postponed Newmarket Meeting, and must otherwise strictly comply with the dissent procedures described in the Information Circular. **Failure to strictly comply with the dissent procedures set forth in Section 185 of the OBCA in the case of the Newmarket Arrangement Resolution, as modified by the provisions of the Interim Order, and Sections 237 to 247 of the *Business Corporations Act* (British Columbia), in the case of the Continuance Resolution will result in loss of the right to dissent.** Persons who are beneficial owners of Newmarket Shares registered in the name of a broker, custodian, nominee or other intermediary and who wish to dissent must make arrangements for the Newmarket Shares beneficially owned by them to be registered in their name prior to the time the written objection to the Newmarket Arrangement Resolution is required to be received by Newmarket or, alternatively, make arrangements for the registered holder of such Newmarket Shares to dissent on their behalf. See the section entitled "*Part I — The Arrangement — Right to Dissent*" and "*Part II — Continuance — Approval of the Continuance — BCBCA Rights of Dissent in Respect of the Continuance Resolution*" in the accompanying Information Circular.

The form of proxy confers discretionary authority with respect to (i) amendments or variations to the matters of business to be considered at the Newmarket Meeting; and (ii) other matters that may properly come before the Newmarket Meeting. As of the date hereof, management of Newmarket knows of no amendments, variations or other matters to come before the Newmarket Meeting other than the matters set forth in this Notice of Special Meeting. Newmarket Shareholders who are planning on returning the accompanying form of proxy are encouraged to review the Information Circular carefully before submitting the proxy form.

Dated at the City of Vancouver, in the Province of British Columbia, this 2nd day of June, 2015.

BY ORDER OF THE BOARD OF DIRECTORS OF NEWMARKET GOLD INC.

"*Raymond Threlkeld*"
Raymond Threlkeld
Chairman
Newmarket Gold Inc.