

CARLISLE GOLDFIELDS LIMITED

NOTICE OF THE ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON JANUARY 15, 2015

NOTICE IS HEREBY GIVEN that an annual general and special meeting (the “**Meeting**”) of the shareholders of Carlisle Goldfields Limited (the “**Corporation**”) will be convened on Thursday, January 15, 2015 at 10:30 a.m. (Toronto time) at the offices of Dickinson Wright LLP, located at 199 Bay Street, Suite 2200, Toronto, Ontario M5L 1G4 for the following purposes:

1. to receive and consider the audited comparative financial statements of the Corporation for the years ended August 31, 2014 and August 31, 2013, together with the auditors’ report thereon;
2. to consider and to pass a resolution to appoint KPMG LLP as auditors of the Corporation and to authorize the directors to fix the auditors’ remuneration and terms of engagement;
3. to elect the directors for the forthcoming year;
4. to consider and, if deemed advisable, to pass an ordinary resolution approving the Corporation’s “rolling” stock option plan and the unallocated options issuable thereunder;
5. to consider and, if deemed advisable, to pass an ordinary resolution approving the Corporation’s Shareholder Rights Plan;
6. to consider and, if deemed advisable, to pass an ordinary resolution amending the Corporation’s By-Laws to permit utilization of “Notice-and-Access” provisions under applicable securities laws;
7. to consider and, if deemed advisable, to pass a special resolution of shareholders to authorize the consolidation of all of the issued and outstanding common shares of the Corporation on the basis of one (1) post-consolidation common share for each six and a half (6.5) pre-consolidation common shares; and
8. to transact such other business as may properly come before the Meeting or any adjournment thereof.

Particulars of the foregoing matters are set forth in the management information circular (the “**Circular**”). The Corporation has elected to use the notice-and-access provisions under National Instrument 54-101 and National Instrument 51-102 (“**Notice-and-Access Provisions**”) of the Canadian Securities Administrators for this Meeting. Notice-and-Access Provisions are a set of rules developed by the Canadian Securities Administrators that permit the Corporation to post online the Circular and certain additional proxy-related materials instead of the traditional physical delivery of such materials. Shareholders will still receive this notice of meeting (the “**Notice of Meeting**”) and a form of proxy and may choose to receive a hard copy of the Circular. The Corporation will not use procedures known as “stratification” in relation to the use of Notice-and-Access Provisions.

Please review the Circular carefully and in full prior to voting on the matters set out above as the Circular has been prepared to help you make an informed decision on such matters. Further disclosure of the matters set out above may be found in the Circular in the section entitled “*Particulars of Matters to be Acted Upon at the Meeting*”. The Circular is available on the website of the Corporation’s transfer agent, TMX Equity Transfer Services, at <https://noticeinsite.tmxequity.com/CarlisleGoldfieldsAGSM2015>, for a minimum of one year, and under the Corporation’s profile on SEDAR at www.sedar.com. Any Shareholder who wishes to receive a paper copy of the Circular free of charge should contact the Corporation’s transfer agent, TMX Equity Transfer Services, at Suite 300, 200 University Avenue, Toronto, Ontario, M5H 4H1, Fax: (416) 595-9593, Toll-free: 1-866-393-4891. In order to be certain of receiving a paper copy of the Circular in time to vote before the Meeting, the request should be received by TMX Equity Transfer Services by January 6, 2015. A Shareholder may also use the toll-free number noted above to obtain additional information about the Notice-and-Access Provisions.

The close of business on December 5, 2014 has been fixed as the record date for the Meeting, being the date for the determination of the registered holders of common shares in the capital of the Corporation entitled to receive notice of and vote at the Meeting and any adjournments thereof.

Shareholders are entitled to vote at the Meeting either in person or by proxy, as described in the Circular under the heading “General Proxy Information”. Only registered shareholders of the Corporation, 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 through an intermediary, see “Non-Registered or Beneficial 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 11:00 a.m. (Toronto time) on Tuesday, January 13, 2015 (or by 11:00 a.m. (Toronto time) two business days prior to any reconvened Meeting in the event of an adjournment of the Meeting) although the Chairman of the Meeting has the discretion to accept proxies filed prior to the commencement of the Meeting or any adjournment thereof.

DATED at Toronto, Ontario as of the 5th day of December, 2014.

BY ORDER OF THE DIRECTORS

Signed: “*Abraham Drost*”

Abraham Drost
President and Chief Executive Officer