



Suite #1240, 1140 West Pender Street
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NOTICE OF EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**Meeting**”) of Excelsior Mining Corp. (the “**Company**”) will be held in the Boardroom, Suite 1240, 1140 West Pender Street, Vancouver, British Columbia, V6E 4G1, on Tuesday, November 17, 2015 at 10:00 a.m. (Pacific Time) for the following purposes:

1. To consider and, if thought fit, to pass, with or without variation, an ordinary resolution approving the private placement with Greenstone and the sale to Greenstone of a 2% gross revenue royalty on the Company’s mineral projects, as more particularly described in the accompanying management information circular.
2. To transact such other business as may properly come before the Meeting or any adjournment or adjournments thereof.

If you are a registered shareholder and are unable to attend the Meeting in person, please complete, date and sign the accompanying form of proxy and deposit it with Computershare Investor Services Inc., 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1, not less than 48 hours (excluding Saturdays, Sundays and holidays) prior to 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 shares on your behalf (an “**Intermediary**”), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

DATED at Vancouver, British Columbia this 9th day of October, 2015.

BY ORDER OF THE BOARD OF DIRECTORS

“Mark J. Morabito”

Mark J. Morabito
Executive Chairman