



FORTUNE MINERALS LIMITED

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NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual and special meeting (the “**Meeting**”) of shareholders of Fortune Minerals Limited (the “**Corporation**”) will be held at the Boardroom Delta in the offices of Norton Rose Fulbright Canada LLP, Royal Bank Plaza, South Tower, Suite 3800, 200 Bay Street, Toronto, Ontario, M5J 2Z4 on Tuesday, June 21, 2016, at 4:30 p.m. (Toronto time) for the following purposes:

1. to receive the audited financial statements of the Corporation for the financial year ended December 31, 2015 and the auditors’ report thereon;
2. to elect directors;
3. to appoint auditors and to authorize the directors to fix the auditors’ remuneration;
4. to approve the amendment of certain common share purchase warrants of the Company (the “**Warrants**”) held by insiders of the Company to extend the expiry date of the Warrants to April 1, 2017, consistent with the amendments made to the Warrants held by all other holders of the warrants; and
5. to transact such other business as may properly come before the Meeting or any adjournment(s) or postponement(s) thereof.

Particulars of the foregoing matters are set forth in the management information circular of the Corporation (the “**Circular**”) accompanying this notice (the “**Notice of Meeting**”) and enclosed form of proxy. This Notice of Meeting and the accompanying Circular have been sent to each director of the Corporation, each shareholder of the Corporation entitled to notice of the Meeting and the auditors of the Corporation.

Registered shareholders of record at the close of business on May 5, 2016 will be entitled to vote at the Meeting. Shareholders who are unable to attend the Meeting are requested to date, complete, sign and return the enclosed form of proxy in order to ensure their representation at the meeting. In order to be effective, properly completed proxies must be deposited with the Corporation’s registrar and transfer agent, Computershare Investor Services Inc. at 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1 not later than 4:30 p.m. (Toronto time) on June 17, 2016 or, in the case of any adjournment(s) or postponement(s) of the Meeting, not later than 48 hours (excluding Saturdays, Sundays and holidays) prior to the time to which the Meeting is adjourned or postponed.

DATED at Toronto, Ontario this 11th day of May, 2016.

BY ORDER OF THE BOARD

(signed) “David A. Knight”

David A. Knight
Secretary