NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an Annual General and Special Meeting (the "**Meeting**") of the shareholders of AM Gold Inc. (the "**Company**") will be held at 2:00 p.m. (local time) on August 22, 2016 at the offices of McMillan LLP at 1055 West Georgia Street, Suite 1500, Vancouver, British Columbia for the following purposes:

1. to receive the Company's audited financial statements for the financial year ended December 31, 2015 together with the auditors' report thereon;
2. to set the number of directors to be elected to the Board of Directors at three (3);
3. to elect directors of the Company for the ensuing year;
4. to appoint the auditor of the Company for the ensuing year;
5. to consider and if deemed appropriate, to pass with or without variation, a resolution to ratify, confirm and approve the Company's incentive stock option plan, as more particularly described in the accompanying management information circular, for continuation until the next annual general meeting of the Company;
6. to consider, and if deemed appropriate, to approve a special resolution approving a going private transaction proposed by 1079170 B.C. Ltd. (the "**Purchaser**") pursuant to the terms and conditions of an arrangement agreement among the Company and the Purchaser dated June 28, 2016 (the "**Arrangement Agreement**"), as more particularly described in the accompanying management information circular; and
7. to transact such other business as may properly come before the Meeting or any adjournment thereof.

The specific details of the matters to be put before the Meeting as identified above are set forth in a management information circular (the "**Circular**") of the Company accompanying this notice.

Shareholders who are unable to attend the Meeting in person are requested to complete, sign, date and return to Computershare Investors Services Inc., the transfer agent and registrar of the Company, the enclosed form of proxy. To be effective, a proxy must be received for verification by 2:00 p.m. (local time) on August 18, 2016, or in the case of any adjournment of the meeting, not less than 48 hours prior to the time of such meeting. The Chairman of the Meeting may refuse to recognize any instrument of proxy received after such time.

The Board of Directors of the Company have fixed the close of business on July 14, 2016 as the record date for the determination of the shareholders of the Company entitled to receive notice of the Meeting.

DATED at Vancouver, British Columbia as of this 21st day of July, 2016.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) "*Rick Low*"

Rick Low
CFO and Director