STROUD
RESOURCES LTD

NOTICE OF ANNUAL & SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual and special meeting (the "**Meeting**") of holders ("**Shareholders**") of common shares (the "**Shares**") of Stroud Resources Ltd. (the "**Corporation**") will be held at the offices of CC Corporate Counsel Professional Corporation located at 20 Great Gulf Drive, Suite 218, Vaughan, Ontario, L4K 0K7, on November 13, 2020 at 10:00 a.m. (Toronto time). The Meeting will be held in person, however, as a result of the cancellation of certain public events in connection with the ongoing COVID-19 pandemic, Shareholders are strongly urged to complete and send their proxies to TSX Trust Company in accordance with the instructions below and **not** attend the Meeting in-person. The Meeting will be held for the following purposes:

(1) to receive the audited consolidated financial statements of the Corporation as at and for the year ended December 31, 2019, together with the report of the auditors thereon;

(2) to elect four (4) directors of the Corporation who will serve until the next annual meeting of shareholders;

(3) to re-appoint UHY McGovern Hurley LLP, Chartered Accountants, as the auditor of the Corporation for the ensuing year and to authorize the directors of the Corporation to fix the remuneration to be paid to the auditor;

(4) to consider, and if thought advisable, pass an ordinary resolution of disinterested Shareholders approving a private placement, in accordance with the minority shareholder approval requirements included in Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions*, and more particularly described in the accompanying Circular prepared for the purpose of the Meeting; and

(5) to transact such other business as may properly come before the Meeting or any adjournment thereof.

Additional information relating to the business to be submitted to the Meeting is contained in the Circular (as defined in the accompanying management information circular) and forms part of this Notice.

The board of directors of the Corporation (the "**Board**" or "**Board of Directors**") has fixed the close of business on October 13, 2020 as the record date for the purpose of determining Shareholders entitled to receive notice of, and vote at, the Meeting. Only Shareholders of record at the close of business on October 13, 2020 are entitled to vote at the Meeting. The failure of any

Shareholder to receive notice of the Meeting does not deprive such Shareholder of the right to vote at the Meeting.

Registered Shareholders, being those Shareholders whose names appear on the Corporation's central security register as a registered holder of Shares, who are unable to attend the Meeting should complete, sign, date and return the enclosed form of proxy to **TSX Trust Company (Attention: Proxy Department) at Suite 301, 100 Adelaide Street West, Toronto, Ontario or by facsimile to 416-595-9593 not later than 24 hours (excluding Saturdays, Sundays and holidays) prior to the Meeting.**

Non-registered Shareholders, being Shareholders who beneficially own and hold Shares through a broker or other intermediary and who do not hold Shares in their own names, who have received these materials through their broker or another intermediary should refer to the accompanying Circular for further instructions.

DATED at Toronto, Ontario this 15th day of October, 2020.

BY ORDER OF THE BOARD OF DIRECTORS

(Signed) *"Mirsad Jakubovic"*
MIRSAD JAKUBOVIC
Chief Financial Officer