

**PEAT RESOURCES LIMITED**

Suite 400, 365 Bay Street  
Toronto, Ontario M5H 2V1

**NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS**

**NOTICE IS HEREBY GIVEN** that the annual and a special meeting (the "**Meeting**") of the shareholders of **Peat Resources Limited** (the "**Company**") will be held on **Tuesday, March 13, 2018**, at the hour of 10:00 a.m. (Eastern time), at the offices of IBK Capital Corp. at 130 King Street West, Suite 640, Toronto for the purpose of:

- (a) receiving the Company's audited financial statements for the financial years ended ended May 31, 2016 and May 31, 2017, and the reports of the auditor thereon;
- (b) electing directors for the ensuing year;
- (c) appointing auditors and authorizing the directors to fix the auditors' remuneration;
- (d) confirming and approving the Company's stock option plan;
- (e) considering and, if thought appropriate, to pass, with or without variation, an ordinary resolution by the shareholders (the "**RSU Plan Resolution**"), to ratify, confirm and approve the adoption of the Restricted Share Unit Plan of the Company approved by the Board of directors on January 18, 2018;
- (f) considering and, if thought appropriate, to pass, with or without variation, an ordinary resolution, the full text of which is set forth in Schedule "A" to the accompanying management information circular (the "**Circular**"), approving the acquisition of Belair African Metals SARL ("**Belair**") from Belair Maniema Corp (the "**Vendor**") (the "**Proposed Acquisition Resolution**");
- (g) considering and, if thought appropriate, to pass, with or without variation, an ordinary resolution by the shareholders (the "**Change of Management Resolution**"), authorizing the Board to approve, ratify, and confirm the appointment of the reconstituted senior management team of the Company;
- (h) considering and, if thought appropriate, to pass, with or without variation, a special resolution, the full text of which is set forth in Schedule "B" to the accompanying Circular, approving the name change of the Company to "Cobalt Blockchain Inc." or such other name as the board of directors of the Company may determine and that is acceptable to the TSX Venture Exchange and applicable regulatory authorities upon completion of the Proposed Acquisition (the "**Name Change Resolution**"); and
- (i) transacting such further and other business as may be properly brought before the Meeting or any adjournment thereof.

A shareholder wishing to be represented by proxy at the Meeting or any adjournment thereof must deposit his or her duly executed form of proxy with the Company's transfer agent and registrar, TSX Trust Company, at Suite 301 – 100 Adelaide Street West, Toronto, Ontario M5H 4H1 not later than 10:00 a.m. (Eastern time) on Friday, March 9, 2018 or, if the Meeting is adjourned, not later than 48 hours, excluding Saturdays and holidays, preceding the time of such adjourned meeting.

Shareholders who are unable to attend the Meeting in person, are requested to date, complete, sign and return the enclosed form of proxy so that as large a representation as possible may be had at the Meeting.

The board of directors of the Company has by resolution fixed the close of business on Monday, January 22, 2018 as the record date (the “**Record Date**”), being the date for the determination of the registered holders of common shares of the Company entitled to receive notice of, and to vote at, the Meeting and any adjournment thereof.

The accompanying management information circular provides additional detailed information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this notice of annual and special meeting. Additional information about the Company and its financial statements are also available on the Company's profile at [www.sedar.com](http://www.sedar.com).

**DATED** this 7<sup>th</sup> day of February, 2018.

**BY ORDER OF THE BOARD**

*"Patricia Mannard" (signed)*

Chairman