

BOLT METALS CORP.

NOTICE OF ANNUAL AND SPECIAL MEETING OF THE SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT the annual and special meeting (the "**Meeting**") of the shareholders of Bolt Metals Corp. (the "**Corporation**") will be held via teleconference, dial in number 1-236-712-2457 on Friday, November 20, 2020 at 11:00 AM (Pacific) for the following purposes:

1. To receive and consider the consolidated financial statements of the Corporation as at and for the year ended December 31, 2019, together with the report of the auditors thereon. Refer to "**Particulars of Matters to be Acted Upon – Financial Statements**" set forth in the accompanying management information circular and proxy statement (the "**Management Proxy Circular**");
2. to fix the number of directors of the Corporation to be elected at the Meeting. Refer to "**Election of Directors**" in the accompanying Management Proxy Circular;
3. to elect the directors of the Corporation for the ensuing year. Refer to "**Election of Directors**" in the accompanying Management Proxy Circular;
4. to appoint the auditors of the Corporation for the ensuing year and to authorize the directors of the Corporation to determine the remuneration to be paid to the auditors. Refer to "**Appointment of Auditors**" in the accompanying Management Proxy Circular;
5. to consider and, if deemed advisable, pass an ordinary resolution, ratifying, adopting and re-approving the stock option plan of the Corporation and authorizing the Corporation's board of directors to make any amendments thereto that may be required for the purpose of obtaining the approval of applicable securities regulatory authorities or stock exchanges. Refer to "**Particulars of Matters to be Acted Upon – Ratification and Re-Approval of Stock Option Plan**" in the accompanying Management Proxy Circular;
6. to consider and, if deemed advisable, to pass a special resolution, to approve an alteration of the Corporation's Articles, as authorized by the board of directors on June 10, 2020. Refer to "**Particulars of Matters to be Acted Upon – Approval of Amended Articles**" in the accompanying Management Proxy Circular; and
7. to transact such other business as may properly come before the Meeting.

Information relating to matters to be acted upon by the shareholders at the Meeting is set forth in the accompanying Management Proxy Circular.

Shareholders are requested to date, sign and return the accompanying instrument of proxy, or other appropriate form of proxy, in accordance with the instructions set forth in the accompanying Management Proxy Circular. An instrument of proxy will not be valid unless it is deposited at the offices of Computershare Investor Services (Attention: Proxy Department) at 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the time of the Meeting, or any adjournment or postponements thereof at which point the proxy is to be used. An instrument of proxy may also be voted using a touch tone telephone at 1-866-732-VOTE (8683). Alternatively, a registered shareholder can complete internet voting by logging on at www.investorvote.com and entering the CONTROL NUMBER located on the address box of the shareholder's instrument of proxy.

Given the significant uncertainty relating to the coronavirus ("**COVID-19**") pandemic, its public health impact and the associated current restrictions on and the risk in attending large group gatherings, the Corporation has made arrangements to hold the Meeting as a completely virtual meeting, which will be conducted via teleconference, where all shareholders regardless of geographic location and equity ownership will have an equal opportunity to attend the Meeting. Shareholders will not be able to attend the Meeting in person due to COVID-19 and are encouraged to vote their shares prior to the Meeting.

Only shareholders of record as at the close of business on October 16, 2020 are entitled to receive notice of the Meeting.

SHAREHOLDERS ARE CAUTIONED THAT THE USE OF THE MAIL TO TRANSMIT PROXIES IS AT EACH SHAREHOLDER'S RISK.

DATED at Vancouver, British Columbia as of October 16, 2020.

ON BEHALF OF THE BOARD OF DIRECTORS

/s/ "Ranjeet Sundher"

Ranjeet Sundher
President and CEO