

TRUE NORTH GEMS INC.

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

TAKE NOTICE that the Annual Meeting of the Shareholders of **TRUE NORTH GEMS INC.** (hereinafter called the “**Corporation**”) will be held at Suite 700 – 1055 West Georgia Street, Vancouver, British Columbia, by In Person / Teleconference Call on Monday, June 21, 2021 at the hour of 8:00 a.m. Vancouver time (the “Meeting” and herein the “Notice”). In light of the ongoing public health concern related to COVID-19 and in order to comply with measures imposed by the federal and provincial governments, the Corporation is encouraging shareholders and others not to attend the Meeting in person.

The Corporation is offering shareholders the option to listen and participate (but not vote) at the Meeting in real time by conference call. Simply join the meeting at 1-778-907-2071 (Vancouver) . The Meeting ID is 729 3608 0884 and Passcode is 2Y4tU6.

. The Meeting is to be held for the following purposes:

1. To receive and consider the report of the directors and the audited financial statements of the Corporation together with the auditors’ report thereon for the financial year ended December 31, 2020.
2. To elect directors for the ensuing year.
3. To appoint the auditors for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditors.
4. To consider and, if thought advisable, to pass an ordinary resolution to approve the Corporation’s rolling stock option plan, particulars of which are as set out in the accompanying Information Circular under “Particulars of Matters to be Acted Upon”.
5. To transact such other business as may properly come before the meeting or any adjournment thereof.

NOTE OF CAUTION CONCERNING COVID-19 OUTBREAK

At the date of this Notice and the accompanying Information Circular, it is the intention of the Corporation to hold the Meeting at the location stated above in this Notice. We are continuously monitoring development of current coronavirus (COVID-19) outbreak (“COVID-19”). In light of the rapidly evolving public health guidelines related to COVID-19, we ask shareholders to consider voting their shares by proxy and not attending the Meeting in person. Those shareholders who do wish to attend the Meeting in person, should carefully consider and follow the instructions of the federal Public Health Agency of Canada available at: <https://www.canada.ca/en/publichealth/services/diseases/coronavirus-disease-covid-19.html>.

We ask that shareholders also review and follow the instructions of any regional health authorities of the Province of British Columbia, including the Vancouver Coastal Health Authority, the Fraser Health Authority and any other health authority holding jurisdiction over the areas you must travel through to attend the Meeting. Do not attend the Meeting in person if you are experiencing any cold or flu-like symptoms, or if you or someone with whom you have been in close contact has travelled to/from outside of Canada within the 14 days immediately prior to the Meeting. All shareholders are strongly encouraged to vote by submitting their completed form of proxy (or voting instruction form) prior to the Meeting by one of the means described in the Information Circular accompanying this Notice.

The Corporation reserves the right to take any additional pre-cautionary measures deemed to be appropriate, necessary or advisable in relation to the Meeting in response to further developments in the COVID-19 outbreak, including: (i) holding the Meeting virtually or by providing a webcast of the Meeting; (ii) hosting the Meeting solely by means of remote communication; (iii) changing the Meeting date and/or changing the means of holding the Meeting; (iv) denying access to persons who exhibit cold or flu-like symptoms, or who have, or have been in close contact with someone who has, travelled to/from outside of Canada within the 14 days immediately prior to the Meeting; and (v) such other measures as may be recommended by public health authorities in connection with gatherings of persons such as the Meeting. Should any such changes to the Meeting format occur, the Corporation will announce any and all of these changes by way of news release, which will be filed under the Corporation’s profile on SEDAR. We strongly recommend you check the Corporation’s SEDAR profile prior to the Meeting for the most current information. In the event of any changes to the Meeting format due to the COVID-19 outbreak, the Corporation will not prepare or mail amended Meeting Proxy Materials.

THE BOARD OF DIRECTORS AND MANAGEMENT REQUEST ALL SHAREHOLDERS VOTE BY PROXY AND NOT ATTEND THE MEETING IN PERSON.

In order to be valid and acted upon at the Meeting, proxies must be received no later than 8:00 a.m., Pacific Time, on Thursday, June 17, 2021, or not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the time for holding the Meeting or any postponement(s) or adjournment(s) thereof. Failure to so deposit a form of proxy will result in its invalidation. Notwithstanding the foregoing, the chair of the Meeting has the discretion to accept proxies received after such deadline.

An Information Circular accompanies this Notice. The Information Circular contains details of matters to be considered at the Meeting. No other matters are contemplated, however any permitted amendment to or variation of any matter identified in this Notice may properly be considered at the Meeting. The Meeting may also consider the transaction of such other business as may properly come before the Meeting or any adjournment thereof.

The financial statements for the year ended December 31, 2020, the report of the auditor and the related management discussion and analysis will be made available at the Meeting and are available on www.sedar.com.

Registered shareholders who are unable to attend the Meeting in person and who wish to ensure that their shares will be voted at the Meeting are requested to complete, date and sign the enclosed form of proxy, or another suitable form of proxy and deliver it in accordance with the instructions set out in the form of proxy and in the Information Circular.

Non-registered shareholders who plan to attend the Meeting must follow the instructions set out in the form of proxy or voting instruction form to ensure that their shares will be voted at the Meeting. If you hold your shares in a brokerage account, you are a non-registered shareholder.

Shareholders who wish to attend the Meeting in person must call Corporate Secretary at (604) 833-2219 at least 48 hours prior to the date of the Meeting for further instructions on in-person attendance procedures.

DATED at Vancouver, British Columbia, this 17th day of May, 2021.

**BY ORDER OF THE BOARD OF DIRECTORS
OF TRUE NORTH GEMS INC.**

“Ken Ralfs”
Ken Ralfs
Chief Executive Officer