AUGUSTA INDUSTRIES INC.

151 Randall Street
Suite 101
Oakville, Ontario L6J 1P5

NOTICE OF ANNUAL AND SPECIAL MEETING OF COMMON STOCKHOLDERS OF AUGUSTA INDUSTRIES INC.

NOTICE IS HEREBY GIVEN THAT the annual and special meeting (the "**Meeting**") of holders of common stock of Augusta Industries Inc. (the "**Corporation**") will be held at Blaney McMurtry LLP, 2 Queen Street East, Suite 1500, Toronto, Ontario, on Tuesday August 25, 2015 at 10:00 am. (Eastern Daylight Time), for the following purposes:

1. to receive the audited financial statements for the fiscal year ended December 31, 2014 and the report of the auditors thereon;

2. to elect each individual director who will comprise the board of directors for the ensuing year;

3. to appoint the auditor of the Corporation for the ensuing year and to authorize the board of directors to fix the auditor's remuneration;

4. to consider and, if thought fit, to ratify the rolling 10% rolling stock option plan of the Corporation;

5. to consider and if thought fit, to approve an increase in the authorized capital of the Corporation from 235,000,000 to 400,000,000; and

6. to transact any such other business as may be brought before the Meeting or any adjournment thereof by or at the direction of the Board of Directors (or otherwise properly brought before the Meeting in accordance with applicable law).

The accompanying management information circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this notice.

This year, as described in the notice and access notification mailed to shareholders of the Corporation, the Corporation has decided to deliver the Meeting materials to shareholders by posting the Meeting materials on the following website: **http://noticeinsite.tmxequity.com/AugustaIndustriesASM2015** (the "**Website**") The use of this alternative means of delivery is more environmentally friendly as it will help reduce paper use and it will also reduce the Corporation's printing and mailing costs. The Meeting materials will be available on the Website as of July 24, 2015, and will remain on the Website for one full year thereafter. The Meeting materials will also be available on SEDAR at www.sedar.com.

No shareholders will receive paper copies of the Meeting materials unless they specifically request paper copies. Instead all shareholders will receive a notice and access notification which will contain information on how to obtain electronic and paper copies of the Meeting materials in advance of the Meeting. If you wish to receive a paper copy of the Meeting materials or have questions about notice-and-access please call 1.866.393.4891. In order to receive a paper copy in time to vote before the meeting, your request should be received by August 14, 2015.

The record date for the determination of shareholders entitled to receive notice of and to vote at the Meeting is July 15, 2015 (the "**Record Date**"). Shareholders whose names have been entered in the register of shareholders at the close of business on that date will be entitled to receive notice of and to vote at the Meeting.

A shareholder may attend the Meeting in person or may be represented by proxy. Shareholders who are unable to attend the Meeting or any adjournment or postponement thereof in person are requested to date, sign and return the accompanying form of proxy for use at the Meeting or any adjournment or postponement thereof. To be effective, the enclosed proxy must be mailed so as to reach or be deposited at the office of the Registrar and Transfer Agent of the Corporation, TMX Equity Transfer Services, 200 University Ave, Suite 300, Toronto, Ontario M5H 4H1 not less than forty-eight (48) hours, excluding Saturdays, Sundays or statutory holidays in the Province of Ontario, prior to the time of the Meeting or any adjournment thereof. Late instruments of proxy may be accepted or rejected by the Chairman of the Meeting in his discretion and the Chairman is under no obligation to accept or reject any particular late instruments of proxy.

DATED at the City of Toronto, in the Province of Ontario, this 15th day of July, 2015.

BY ORDER OF THE BOARD OF DIRECTORS

(Signed) Allen Lone
President and Chief Executive Officer