CYPRIUM MINING CORPORATION
Suite 425, 800, René-Lévesque West
Montréal, Québec H3B 1X9

NOTICE OF SPECIAL MEETING OF DEBENTUREHOLDERS
TO BE HELD ON WEDNESDAY, SEPTEMBER 21, 2016

TAKE NOTICE that a special meeting (the "**Meeting**") of the holders ("**Debentureholders**") of debentures ("**Debentures**") of Cyprium Mining Corporation (the "**Corporation**" or "**Cyprium**") will be held at Suite 425, 800, René-Lévesque West, Montréal, Québec H3B 1X9, on Wednesday, September 21, 2016, at 11:00 a.m. (Montréal time) for the following purposes:

1. to consider and, if deemed appropriate, to adopt, with or without amendment, the extraordinary resolution to authorize CST Trust Company, as debenture trustee (the "**Debenture Trustee**"), to grant an extension of time for payment of principal on the Debentures for an additional 24 months;

2. to consider and, if deemed appropriate, to adopt, with or without amendment, the extraordinary resolution to amend the debenture indenture (the "**Indenture**") to allow past due and future interest to be payable through the issuance of common shares in the capital of the Corporation ("**Common Shares**");

3. to consider and, if deemed appropriate, to adopt, with or without amendment, the extraordinary resolution to allow for conversion of the principal amount of the Debentures into Common Shares;

4. to consider and, if deemed appropriate, to adopt, with or without amendment, the extraordinary resolution to approve the delisting of the Debentures from the TSX Venture Exchange;

5. to consider and, if deemed appropriate, to adopt, with or without amendment, the extraordinary resolution to waive any past defaults, and direct the Debenture Trustee to waive any past defaults, on the part of the Corporation in complying with any and all provisions of the Indenture; and

6. to transact such other business as may properly be brought before the Meeting or any adjournment thereof.

Information relating to the matters to be brought before the Meeting is set forth in the Information Circular accompanying this Notice of Meeting.

DATED as of the 30th day of August, 2016.

BY ORDER OF THE BOARD OF DIRECTORS

Per: *"Alain Lambert"*
Alain Lambert
Chairman

IMPORTANT

The record date for the Meeting has been fixed at the close of business on August 22, 2016 (the "**Record Date**"). Only Debentureholders of record as at the Record Date are entitled to receive notice of the Meeting. Debentureholders of record will be entitled to vote those Debentures included in the list of Debentureholders, prepared as at the Record Date, unless any Debentureholder transfers Debentures after the Record Date and the transferee of those Debentures, having produced properly endorsed certificates evidencing such Debentures or having otherwise established that the transferee owns such Debentures, demands, at least ten days before the Meeting, that the transferee's name be included in the list of Debentureholders entitled to vote at the Meeting, in which case such transferee shall be entitled to vote such Debentures at the Meeting.

If you are a registered holder of Debentures and are unable to attend the Meeting or any adjournment thereof in person, please complete, sign and mail the enclosed form of proxy to the attention of Proxy Department, CST Trust

Company, 320 Bay Street, B1 Level, Toronto, Ontario, M5H 4A6, by facsimile to 416-368-2502 (toll free: 1-866-781-3111 Canada & US only) or by email at proxy@canstockta.com, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time set for the holding of the Meeting or any adjournment thereof. A proxy is valid only at the meeting in respect of which it is given or any adjournment(s) of that meeting.