

SANDSPRING RESOURCES LTD.

**NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON JUNE 6, 2013**

NOTICE IS HEREBY GIVEN that the annual and special meeting (the "**Meeting**") of shareholders of Sandspring Resources Ltd. (the "**Company**") will be held at Suite 2100 Scotia Plaza, 40 King Street West, Toronto, Ontario, on Thursday, June 6, 2013 at 9 a.m. (Toronto time) for the following purposes:

1. to receive and consider the audited financial statements of the Company for each of the financial years ended December 31, 2012 and 2011 and the reports of the auditors thereon;
2. to elect directors of the Company for the ensuing year;
3. to appoint the auditors for the ensuing year and to authorize the directors to fix their remuneration;
4. to consider, and if thought fit, to pass, with or without variation, an ordinary resolution to ratify, confirm and approve the Company's stock option plan, including certain amendments thereto, as more particularly described in the accompanying management information circular;
5. to consider and, if thought fit, to pass, with or without variation, an ordinary resolution to ratify and confirm an amendment to the Company's By-Law No. 1 to add an advance notice requirement for nominations of directors by shareholders in certain circumstances, as more particularly described in the accompanying management information circular; and
6. to transact such further business as may properly come before the Meeting or any adjournment or postponement thereof.

DATED this 6th day of May, 2013

BY ORDER OF THE BOARD OF DIRECTORS

(signed) "*Richard A. Munson*"

Richard A. Munson
Chief Executive Officer and Corporate Secretary

This notice is accompanied by the management information circular, the form of proxy, the supplemental mailing card, and in the case of those shareholders who have so requested through the completion and return of the supplemental mailing card provided by the Company in its last annual mailing, a copy of the Company's audited financial statements, including the reports of the auditors thereon, and management's discussion and analysis for each of the financial years ended December 31, 2012 and 2011. For those shareholders who did not request to receive a copy of the audited financial statements, a copy is available upon request to the Company and can also be found on SEDAR at www.sedar.com or on the Company's website at www.sandspringresources.com.

If you are a *registered shareholder* of the Company and are unable to attend the Meeting in person, please properly complete, sign, date and return the enclosed form of proxy to the Company's Registrar and Transfer Agent, Computershare Trust Company of Canada, Attention: Proxy Department, by mail at: 100 University Ave., 9th Floor, Toronto, Ontario M5J 2Y1, or by fax at: (416) 263-9524 or 1 (866) 249-7775. Proxies must be received no later than 9 a.m. (Toronto time) on Tuesday, June 4, 2013, or if the Meeting is adjourned or postponed, no later than 48 hours preceding the time of such adjourned or postponed meeting (excluding Saturdays, Sundays and statutory or civic holidays in the City of Toronto, Ontario). Late proxies 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 proxy.

If you are a *non-registered shareholder* of the Company and receive these materials through your broker or through another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or such other intermediary. **If you are a non-registered shareholder and do not complete and return the materials in accordance with such instructions, you may lose the right to vote at the Meeting.**

If you have any questions about the procedures required to qualify to vote at the Meeting or about obtaining, completing and depositing the required form of proxy, you should contact Computershare Trust Company of Canada by telephone at 1 (800) 564-6253.