

**TREASURY METALS INC.**  
The Exchange Tower, 130 King Street West  
Suite 3680, Box 99  
Toronto, Ontario M5X 1B1

**NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS**

NOTICE IS HEREBY GIVEN that the annual and special meeting of shareholders (the “**Meeting**”) of Treasury Metals Inc. (the “**Company**”) will be held at the National Club, 303 Bay Street, Toronto, Ontario, M5H 2R1 on Tuesday the 7<sup>th</sup> of June, 2016, at 3 p.m. (Toronto Time) for the purpose of:

- (a) receiving the Company’s financial statements for the year ended December 31, 2015, and the report of the auditors thereon;
- (b) electing directors;
- (c) appointing auditors and authorizing the directors to fix their remuneration;
- (d) considering and, if deemed appropriate, passing, with or without variation, a resolution approving an amendment to the warrants to purchase common shares of the Company currently held by the Company’s lender to extend the expiry dates by one year, as more particularly described in the management information circular for the Meeting; and
- (e) transacting such further and other business as may be properly brought before the Meeting or any adjournment thereof.

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

A shareholder wishing to be represented by proxy at the Meeting or any adjournment thereof must deposit his or her duly executed form of proxy with the Company’s transfer agent and registrar, TMX Equity Transfer Services, Suite 300, 200 University Avenue, Toronto, Ontario, M5H 4H1 not later than 3 p.m. (Toronto time) on June 3, 2016 or, if the Meeting is adjourned, not later than 48 hours, excluding Saturdays and holidays, preceding the time of such adjourned meeting.

Shareholders who are unable to attend the Meeting in person are requested to date, complete, sign and return the enclosed form of proxy so that as large a representation as possible may be had at the Meeting.

Only holders of common shares of the Company of record at the close of business on April 22, 2016 (the “Record Date”) will be entitled to vote at the Meeting, and, except as otherwise determined from time to time by directors of the Company, no shareholders becoming such after the Record Date will be entitled to receive notice of and vote at the Meeting or any adjournment thereof or to be treated as a shareholder of record for purposes of such other action.

Electronic copies of this notice, the management information circular and other Meeting materials may be found on the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com) and on the Company’s website at [www.treasuremetals.com](http://www.treasuremetals.com).

Shareholders are reminded to review the management information circular before voting.

Shareholders will receive paper copies of a notice package (the “**Notice Package**”) via pre-paid mail containing a notice with information prescribed by National Instrument 54-101 and a form of proxy (if a registered shareholder) or a voting instruction form (if a non-registered shareholder). The Company will not use procedures known as “stratification” in relation to the use of notice-and-access. Stratification

occurs when an issuer using notice-and-access sends a paper copy of the management information circular to some securityholders with a Notice Package.

Shareholders may obtain paper copies of the management information circular and the Meeting materials free of charge by calling 1-855-664-4654 at any time up until the date of the Meeting, including any adjournment or postponement thereof. Any shareholder wishing to obtain a paper copy of the Meeting materials should submit their request no later than 9:00 a.m. EST on May 25, 2016 in order to receive paper copies of the Meeting materials in time to vote before the Meeting. Shareholders may also use the toll-free number noted above to obtain more information about the notice-and-access. Under the notice-and-access, Meeting materials will be available for viewing on the Company's website for one year from the date of posting.

DATED this 26<sup>th</sup> day of April, 2016.

**BY ORDER OF THE BOARD**

*(Signed)*

Martin Walter  
President, Chief Executive Officer and Director