

FORTUNE BAY CORP.
NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE is hereby given that the Annual General and Special Meeting (the “**Meeting**”) of the shareholders (the “**Shareholders**”) of Fortune Bay Corp. (the “**Company**”) will be held at the office of the Company, 1969 Upper Water Street, Suite 2001, in the City of Halifax on Thursday, June 25, 2020 at 2:00 p.m. (Atlantic Time) for the following purposes:

- i. to receive and consider the audited consolidated financial statements of the Company for the fiscal year ended December 31, 2019, together with the report of the auditors thereon;
- ii. to elect directors of the Company for the forthcoming year;
- iii. to appoint as auditors for the forthcoming year, PricewaterhouseCoopers LLP, at a remuneration to be fixed by the directors;
- iv. to confirm the Company’s Stock Option Plan (the “Plan”), as required annually under the policies of the TSX Venture Exchange;
- v. to consider and, if thought fit, pass, with or without variation, an ordinary resolution approving the implementation of a deferred share unit plan of the Company and the reservation of 500,000 common shares of the Company for issuance thereunder, all as more particularly set forth and described in the Circular; and
- vi. to transact other business as may be brought before the Meeting or adjournment thereof.

The Company’s board of directors has fixed the close of business on May 21, 2020 as the record date for determining Shareholders entitled to receive notice of, and to vote at, the Meeting and any postponement or adjournment of the Meeting. A form of proxy solicited by management of the Company in respect of the Meeting is enclosed herewith.

Shareholders who are unable to be present at the Meeting are requested to sign the enclosed form of proxy and return it in the envelope provided for that purpose. To be effective, the form of proxy must be received at the offices of Computershare, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, by not later than 2:00 p.m. (Halifax time) on June 23, 2020 or, if the Meeting is adjourned, not later than 48 hours, excluding Saturdays, Sundays or holidays, preceding the time of such adjourned Meeting, or in either case by such later date and time as the board of directors of the Company may determine in its sole discretion. The accompanying Circular provides additional information relating to the matters to be dealt with at the Meeting.

DATED at the City of Halifax, in the Province of Nova Scotia, this 21st day of May, 2020.

BY ORDER OF THE BOARD OF DIRECTORS,

Signed: “*Wade K. Dawe*”

Wade K. Dawe, Chairman and Chief Executive Officer