



NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

- WHEN:** Thursday, June 25, 2020, 10:00 a.m. (Eastern Time)
- WHERE:** Online at <https://web.lumiagm.com/241677835>
- PURPOSE:**
1. To receive the audited annual financial statements of the Company for its financial year ended December 31, 2019;
 2. To set the number of directors at seven (7);
 3. To elect directors for the ensuing year as described in the management information circular dated May 15, 2020 (the "Information Circular");
 4. To appoint Grant Thornton LLP as the Company's auditor for the ensuing fiscal year at a remuneration to be fixed by the directors;
 5. To consider and, if thought fit, pass an ordinary resolution to re-approve the Company's 10% "rolling" Stock Option Plan.

Shareholders will also transact any other business properly brought before the meeting.

NOTICE-AND-ACCESS

The Company is delivering its management proxy circular and proxy materials to both registered and non-registered shareholders using notice-and-access as permitted by NI 54-101 and NI 51-102. The Meeting materials are available under the Company's profile on SEDAR at <https://www.sedar.com> and on the Company's website at <https://www.rio2.com/investors> and will remain on the website for at least one full year from the date that the Meeting materials are posted on SEDAR.

To obtain additional information about notice-and-access provisions, shareholders may contact the Company's transfer agent, Computershare, at www.computershare.com/noticeandaccess or 1-855-805-1250 (toll-free).

You may request a paper copy of the Meeting Materials and Financial Information by calling by calling 1 (877) 359-0906 Ext. 101 (toll-free within North America) or 514-982-8716 (if calling from outside North America).

PLEASE REFER TO SECTION "RECEIVING DOCUMENTS" OF THE INFORMATION CIRCULAR FOR MORE INFORMATION.

MEETING FORMAT

The health and safety of our Board of directors, employees, communities, shareholders and stakeholders in general are a priority for Rio2 Limited, for this reason, in light of the COVID-19 pandemic, the Company will hold a virtual only Annual and Special Meeting of Shareholders in 2020.

This will be a completely virtual Meeting, to be conducted via live webcast, where all Shareholders regardless of geographic location will have an equal opportunity to participate online. Shareholders will not be able to attend the Meeting in person.

Registered Shareholders and their duly appointed proxyholders can attend, participate and vote at the Meeting online, all in real time, at <https://web.lumiagm.com/241677835>, provided they are connected to the Internet and comply with all of the requirements set out in the Circular. Beneficial Shareholders (being Shareholders who hold their Common Shares through a broker, investment dealer, bank, trust company, custodian, nominee or other intermediary) will be able to attend the Meeting, ask questions and vote, all in real time, only if they duly appoint themselves as their own proxy holder and comply with all of the requirements set out in the Circular relating to that appointment and registration.

VOTING

You may vote your shares on the Internet, by phone, fax, mail, or by attending the virtual meeting at <https://web.lumiagm.com/241677835>. Please refer to the instructions on your separate proxy or voting instruction form on how to vote using these methods.

Please refer to the instructions provided in section “Voting at the Meeting” of the Information Circular for more information.

COMPLETED PROXIES OR VOTING INFORMATION FORMS MUST BE RECEIVED BY 10:00 A.M. (EASTERN TIME) ON JUNE 23, 2020.

DATED at Vancouver, British Columbia, this 15th day of May, 2020.

BY ORDER OF THE BOARD

(signed) “Alex Black”

Alex Black, President and Chief Executive Officer



Have questions about this notice? Call the Toll Free Number below or scan the QR code to find out more

Toll Free 1-866 964-0492



www.computershare.com/noticeandaccess

Notice of Availability of Proxy Materials for RIO2 LIMITED Annual General and Special Meeting

Meeting Date and Location:

When: June 25, 2020
10:00 am (Eastern Time)

Where: Online at <https://web.lumiagm.com/241677835>

You are receiving this notice to advise that the proxy materials for the above noted securityholders' meeting are available on the Internet. This communication presents only an overview of the more complete proxy materials that are available to you on the Internet. We remind you to access and review all of the important information contained in the information circular and other proxy materials before voting.

The information circular and other relevant materials are available at:

www.rio2.com/investors

OR

www.sedar.com

How to Obtain Paper Copies of the Proxy Materials

Securityholders may request to receive paper copies of the current meeting materials by mail at no cost. Requests for paper copies may be made using your Control Number as it appears on your enclosed Voting Instruction Form or Proxy. To ensure you receive the materials in advance of the voting deadline and meeting date, all requests must be received no later than June 15, 2020. If you do request the current materials, please note that another Voting Instruction Form/Proxy will not be sent; please retain your current one for voting purposes.

For Holders with a 15 digit Control Number:

Request materials by calling Toll Free, within North America - 1-866-962-0498 or direct, from Outside of North America - (514) 982-8716 and entering your control number as indicated on your Voting Instruction Form or Proxy.

To obtain paper copies of the materials after the meeting date, please contact 1-877-359-0906.

For Holders with a 16 digit Control Number:

Request materials by calling Toll Free, within North America 1 (877) 359-0906 Ext. 101 or direct, from Outside of North America - 1 (604) 260-2696 Ext. 101 and providing your control number as indicated on your Voting Instruction Form.

To obtain paper copies of the materials after the meeting date, please contact 1-877-359-0906.

Securityholder Meeting Notice

The resolutions to be voted on at the meeting are listed below along with the Sections within the Information Circular where disclosure regarding the matter can be found.

1. **Number of Directors** - *Particulars of matters to be acted upon, 2. Fix the number of Directors to be elected at the Meeting*
2. **Election of Directors** - *Particulars of matters to be acted upon, 3. Election of Directors*
3. **Appointment of Auditors** - *Particulars of matters to be acted upon, 4. Appointment of Independent Auditor*
4. **Re-Approval of Rolling Stock Option Plan** - *Particulars of matters to be acted upon, 5. Re- Approval of Rolling Stock Option Plan*

Voting

PLEASE NOTE – YOU CANNOT VOTE BY RETURNING THIS NOTICE. To vote your securities you must vote using the methods reflected on your enclosed Voting Instruction Form or Proxy.

PLEASE VIEW THE INFORMATION CIRCULAR PRIOR TO VOTING

Annual Financial statement delivery

- Only Registered and Beneficial holders who opted to receive one