



## NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

**NOTICE IS HEREBY GIVEN THAT** an annual and special meeting (the “**Meeting**”) of shareholders (“**Shareholders**”) of Pele Mountain Resources Inc. (the “**Corporation**”) will be held at the offices of its solicitors, WeirFoulds LLP, Toronto-Dominion Bank Tower, Suite 4100, 66 Wellington Street West, Toronto, Ontario, on Thursday, March 9, 2017, at 10:30 a.m. (Toronto time), for the following purposes:

1. to receive the audited consolidated financial statements of the Corporation for the financial year ended September 30, 2016, together with the auditors' report thereon (the “**2016 Financial Statements**”);
2. to elect directors of the Corporation;
3. to reappoint Collins Barrow LLP, as the auditors of the Corporation;
4. to approve an amendment to the Corporation’s 10% rolling stock option plan (the “**Option Plan**”);
5. to ratify the Option Plan, with or without amendment, as the Corporation’s stock option plan for the ensuing year;
6. to pass a special resolution authorizing and approving a consolidation of the Corporation’s common shares on the basis of up to ten (10) pre-consolidation common shares for each one (1) post-consolidation common share;
7. to pass a special resolution authorizing and approving the change of the Corporation’s name from “Pele Mountain Resources Inc.” to “Griffin Energy & Metals Ltd.”, or such other name as the Corporation’s board of directors determines to be appropriate and which the Director under the *Business Corporations Act* (Ontario) may accept; and
8. to transact such other business as properly may be brought before the Meeting or any adjournment thereof.

Particulars of the foregoing matters are set forth in the accompanying management information circular dated January 27, 2017 (the “**Circular**”). All matters must be passed by a simple majority of the votes cast by shareholders who voted in respect of that resolution, except a “special resolution” which must be passed by a majority of not less than two-thirds ( $66\frac{2}{3}\%$ ) of the votes cast by Shareholders who voted in respect of that resolution. Any adjournment(s) of the Meeting will be held at a time and place to be specified at the Meeting. Only Shareholders of record at the close of business on January 27, 2017 are entitled to receive notice of and vote at the Meeting and any adjournment(s) or postponement(s) thereof.

The Canadian securities regulators have adopted rules which permit the use of notice-and-access for proxy solicitation instead of the traditional physical delivery of material. This new process provides the option to post meeting related materials including management information circulars, as well as annual financial statements and management’s discussion and analysis on a website in addition to SEDAR. Under notice-and-access, meeting related materials will be available for viewing for up to 1 year from the date of posting and a paper copy of the material can be requested at any time during this period.

The Corporation has elected to use the Notice and Access Provisions for the Meeting. Meeting materials, including the Circular, the 2016 Financial Statements and related management’s discussion and analysis, are available electronically under the Corporations SEDAR profile at [www.sedar.com](http://www.sedar.com) and also on the Corporation's website at [www.pelemountain.com](http://www.pelemountain.com). The Corporation will not use procedures known as “stratification” in relation to the use of Notice and Access Provisions.

Shareholders will still receive a notice with respect to the Meeting and financial statement request form, and a form of proxy, and may choose to receive a hard copy of the Circular and other proxy-related materials. If you wish to receive a paper copy of the Meeting materials or have questions about notice-and-access please contact the Corporation at 2200 Yonge Street, Suite 905, Toronto, Ontario M4S 2C6, Telephone: 416-368-7224 or Email: [info@pelemountain.com](mailto:info@pelemountain.com), or contact the Corporation's registrar and transfer agent, TSX Trust Company, Telephone: 1-866-600-5869. In order to receive a paper copy in time to vote before the meeting, your request should be received by February 28, 2017.

**Shareholders are directed to review the Circular before voting.**

**If you are a registered Shareholder** of the Corporation and are unable to attend the Meeting in person, please date and execute the accompanying form of proxy and return it in the envelope provided to TSX Trust Company, the registrar and transfer agent of the Corporation, at 200 University Avenue, Suite 300, Toronto, Ontario M5H 4H1 at least 48 hours (excluding Saturdays, Sundays and holidays) prior to the time set for the Meeting.

**If you are not a registered Shareholder** of the Corporation and receive these materials through your broker or through another intermediary, please complete and return the form of proxy or voting instruction form, as applicable, in accordance with the instructions provided to you by your broker or by the other intermediary. Failure to do so may result in your shares not being eligible to be voted by proxy at the Meeting.

**DATED** at Toronto, Ontario as of the 27<sup>th</sup> day of January, 2017.

**BY ORDER OF THE BOARD OF DIRECTORS OF  
PELE MOUNTAIN RESOURCES INC.**

  
**ALAN L. SHEFSKY**  
President and Chief Executive Officer