

GOWEST GOLD LTD.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual general and special meeting of the shareholders of Gowest Gold Ltd. (the “**Corporation**”) will be held at the offices of Wildeboer Dellelce LLP, 365 Bay Street, Suite 800, Toronto, Ontario at 10:00 a.m. (Toronto time) on Thursday, March 30, 2023 (the “**Meeting**”), for the following purposes:

1. to receive the audited financial statements of the Corporation for the financial year ended October 31, 2022, together with the report of the auditors thereon;
2. to elect the directors of the Corporation;
3. to appoint DNTW Toronto LLP, as auditors of the Corporation for the ensuing year and to authorize the directors to fix the remuneration of the auditors;
4. to consider and, if thought appropriate, pass, with or without variation, a resolution to approve the adoption by the Corporation of a new 10% “rolling” stock option plan to supersede and replace the Corporation’s existing stock option plan, the full text of which resolution is set out in the accompanying Management Information Circular of the Corporation under the heading “Business to be Transacted at the Meeting – Approval of 2023 Stock Option Plan”;
5. to consider and, if thought appropriate, pass, with or without variation, a resolution to approve the adoption of a new general by-law of the Corporation (in replacement of all prior by-laws of the Corporation), the full text of which resolution is set out in the accompanying Management Information Circular of the Corporation under the heading “Business to be Transacted at the Meeting – Approval of New General By-Law of the Corporation”;
6. to consider and, if thought appropriate, pass, with or without variation, a resolution to approve the issuance by the Corporation of 65,000,000 Units (as defined below) to Greenwater Investment Hong Kong Limited (“**Greenwater**”), as part of a larger non-brokered private placement of an aggregate of 150,000,000 Units for aggregate gross proceeds to the Corporation of \$15,000,000 (the “**Unit Offering**”), in accordance with Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”), on the basis that such issuance of Units to Greenwater will constitute a “related party transaction” under MI 61-101, the full text of which resolution is set out in the accompanying Management Information Circular of the Corporation under the heading “Business to be Transacted at the Meeting – Required Shareholder Approvals for Unit Offering and Promissory Note Conversion – Greenwater Approval Resolution”;
7. to consider and, if thought appropriate, pass, with or without variation, a resolution to approve the issuance by the Corporation of 100,000,000 Units to Lush Land Investment Canada Inc. (“**Lush Land**”), upon the conversion of certain outstanding promissory notes issued (or to be issued) by the Corporation in an aggregate principal amount of \$10,000,000 (the “**Promissory Notes**”), in accordance with the applicable policies of the TSX Venture Exchange (the “**TSX-V**”), on the basis that such issuance of Units will result Lush Land becoming a new “Control Person” of the Corporation (as such term is defined under the applicable policies of the TSX-V), the full text of which resolution is set out in the accompanying Management Information Circular of the Corporation under the heading “Business to be Transacted at the Meeting – Required Shareholder Approvals for Unit Offering and Promissory Note Conversion – Lush Land Approval Resolution”; and
8. to transact such further and other business as may properly come before the Meeting or any adjournment thereof.

Each unit (“**Unit**”) issuable pursuant to the Unit Offering or on conversion of the Promissory Notes will be comprised of one common share of the Corporation and three-quarters ($\frac{3}{4}$) of one common share purchase warrant (each whole common share purchase warrant, a “**Warrant**”), with each whole Warrant being exercisable to purchase one additional common share of the Corporation for a period of 24 months following the closing date of the Unit Offering or the conversion date of the Promissory Notes (such date, as applicable, the “**Unit Issue Date**”), at a purchase price of: (i) \$0.10 per share until the date that is three (3) months following the Unit Issue Date; (ii) thereafter, at \$0.12 per share until the date that is 12 months following the Unit Issue Date; and (iii) thereafter, at \$0.15 per share until the date that is 24 months following the Unit Issue Date.

Details of the foregoing matters, including a detailed description of the Unit Offering and the Promissory Notes, are contained in the accompanying Management Information Circular of the Corporation.

The Corporation has determined to deliver this notice of meeting and the accompanying Management Information Circular and form of proxy (collectively, the “**Meeting Materials**”) to shareholders by posting the Meeting Materials online at www.gowestgold.com in accordance with the notice and access notification mailed to shareholders of the Corporation.

The Meeting Materials will be available online at www.gowestgold.com as of February 28, 2023, and will remain on the website for one full year thereafter. The Meeting Materials will also be available under the Corporation’s profile on SEDAR (the System for Electronic Document Analysis and Retrieval) at www.sedar.com. All shareholders of the Corporation will receive a notice and access notification containing information on how to obtain electronic and paper copies of the Meeting Materials in advance of the Meeting. Shareholders wishing to receive a paper copy of the Meeting Materials or who have questions about notice-and-access, please call 1-866-600-5869 or email tsxtis@tmx.com. In order to receive a paper copy in time to vote before the Meeting, your request should be received by March 21, 2023.

Only shareholders of record as of February 17, 2023, the record date, are entitled to receive notice of the Meeting and to vote. Shareholders who wish to vote at the Meeting must attend the Meeting in person or deposit an instrument of proxy in accordance with the instructions set forth below and in the accompanying Management Information Circular.

A shareholder wishing to be represented by proxy at the Meeting or any adjournment or postponement thereof must deposit his, her or its executed form of proxy with the Corporation’s transfer agent and registrar, TSX Trust Company, 301-100 Adelaide Street West, Toronto, Ontario, M5H 1S3 (Attention: Proxy Department), on or before 10:00 a.m. (Toronto time) on Tuesday, March 28, 2023, or at least 48 hours, excluding Saturdays, Sundays and holidays, before any adjournment or postponement of the Meeting at which the proxy is to be used. Shareholders can also vote online at www.voteproxonline.com or by fax at 416-595-9593.

If you are a non-registered shareholder (for example, if you hold shares of the Corporation in an account with a broker or other intermediary), you should follow the voting procedures described in the voting instruction form provided by your intermediary or call your intermediary for information as to how you can vote your shares. Note that the deadlines set by your intermediary for submitting your voting instruction form may be earlier than the dates described above.

If you are a registered shareholder, you can vote online or by fax, or by completing and returning the accompanying proxy form to TSX Trust Company. Please follow the voting procedures described in the proxy form.

DATED at Toronto, Ontario, February 17, 2023

BY ORDER OF THE BOARD OF DIRECTORS

(signed) “*Daniel Gagnon*”

Daniel Gagnon
President and Chief Executive Officer

NOTICE

YOUR VOTE IS IMPORTANT. The vast majority of our shareholders typically vote by proxy or voting instruction form in advance of each meeting of shareholders and we encourage shareholders to continue to vote in this manner, as described above and in greater detail in the accompanying Management Information Circular.

Shareholders may listen to the Meeting live via Zoom starting at 10:00 a.m. (Toronto time) on March 30, 2023 using the link below or the following Zoom meeting instructions:

- Zoom Meeting: <https://us06web.zoom.us/j/4163631210?pwd=cWlPZWl2Vm14TmpzQ2UvR2s3RUJpUT09>
- Dial in Number: 647-374-4685 or 647-558-0588 (local)
- Meeting ID: 416 363 1210 Passcode: 20230330

Please note that shareholders joining the Meeting via Zoom, teleconference or other electronic means will NOT be entitled to vote at, or otherwise participate in, the Meeting.