

SANDY LAKE GOLD INC.
NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual and special meeting (the “**Meeting**”) of the shareholders of Sandy Lake Gold Inc. (the “**Company**”) will be held at the offices of the Company, 141 Adelaide Street West, Suite 1101, Toronto, Ontario on Tuesday, the 12th day of February, 2019 at 10:00 a.m. (Toronto time) for the following purposes:

1. to receive and consider the financial statements of the Company for the fiscal year ended May 31, 2018, together with the report of the auditors thereon;
2. to elect directors;
3. to appoint auditors and to authorize the directors to fix their remuneration;
4. to consider, and, if deemed appropriate, to pass with or without variation a resolution confirming the existing stock option plan of the Company (the “**Option Plan**”), as more particularly described in the accompanying management information circular of the Company dated January 8, 2019 (the “**Circular**”);
5. to consider, and, if deemed appropriate, to pass with or without variation a resolution to approve an acquisition by the Company of certain property interests located in Guyana, South America, in consideration of the issuance of an aggregate of 100,000,000 common shares of the Company, all as more particularly described in the Circular;
6. to consider, and if deemed appropriate, to pass with or without variation a special resolution authorizing an amendment to the Company’s articles to effect the name change of the Company from “Sandy Lake Gold Inc.” to “Aremu Gold Inc.” or such other name as may be authorized and approved by the directors, such approval to be conclusively evidenced by the execution and filing of the articles of amendment, as more particularly described in the accompanying Circular;
7. to consider and, if deemed advisable, to pass, with or without variation, a special resolution authorizing and approving an amendment to the Company’s Articles to consolidate the common shares of the Company on the basis of one “new” share for up to every four “old” shares, all as more particularly described in the Circular; and
8. to transact such further or other business as may properly come before the Meeting or any adjournment or adjournments thereof.

This notice is accompanied by a form of proxy, the Circular and a supplemental mailing list form. To be valid, the accompanying proxy must be received by TSX Trust Company, 100 Adelaide Street West, Suite 301, Toronto, Ontario, Canada, M5H 4H1, before 10:00 a.m. (Toronto time) on February 8, 2019 or as otherwise set forth in the accompanying form of proxy, or not later than 48 hours prior to any adjournment(s) of the Meeting at which the proxy is to be used.

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

DATED at Toronto, Canada as of the 8th day of January, 2019.

BY ORDER OF THE BOARD OF DIRECTORS

(Signed)

J. Patrick Sheridan, President and Chief Executive Officer