



**NOTICE OF MEETING AND
MANAGEMENT INFORMATION CIRCULAR**

FOR THE

2021

ANNUAL GENERAL MEETING OF SHAREHOLDERS

OF

SOUTH ATLANTIC GOLD INC.

MEETING DATE: FRIDAY, OCTOBER 22, 2021

TIME: 10:00 AM (PACIFIC TIME)



**NOTICE OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
OF
SOUTH ATLANTIC GOLD INC.**

NOTICE IS HEREBY GIVEN that the 2021 Annual General Meeting (the “**Meeting**”) of shareholders of **South Atlantic Gold Inc.** (the “**Company**”) will be held on Friday, October 22, 2021 at 10:00am (Pacific Time) for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company for the financial year ended February 28, 2021 together with the auditors’ report;
2. To fix the number of Directors of the Company at six;
3. To elect Directors of the Company for the ensuing year;
4. To appoint SMYTHE LLP, as auditors of the Company for the ensuing year and to authorize the Directors of the Company to fix their remuneration;
5. To consider and, if thought fit, to pass an ordinary resolution to re-approve the rolling 10% stock option plan for the Company; and
6. To transact such other business that may properly come before the Meeting or any adjournment thereof.

The Meeting will be deemed to be held at the Company’s head office located at 335 – 1632 Dickson Avenue, Kelowna BC. Canada; however, the Meeting will be **held in a virtual setting by dial in at 1-877-407-2991 (Event 14) (toll free North America) or 201-389-0925 (Event 14) (International)** and instructions will be provided as to how Shareholders entitled to vote at the Meeting may participate and vote at the Meeting.

Due to the continually evolving global COVID-19 public health emergency and in consideration of the health and safety of our Shareholders, colleagues and our broader community, the Meeting will be held in a virtual meeting format only despite the deemed location set forth above. This means that Shareholders will not be able to attend the Meeting physically. A virtual-only meeting format is being adopted in response to the COVID-19 situation to enfranchise and give all Shareholders an equal opportunity to participate at the Meeting regardless of their geographic location or the particular constraints, circumstances or risks they may be facing as a result of COVID-19.

The Information Circular also provides additional information relating to the matters to be dealt with and voted upon at the Meeting and is deemed to form part of this Notice of Meeting. Please see the section heading “*Particulars of Matters to be Acted Upon*” in the Information Circular for full particulars.



All registered shareholders as at September 17, 2021 (the “**Record Date**”) are entitled to attend and vote at the Meeting in person or by proxy. Shareholders who are unable to attend the Meeting in person are requested to date and sign the enclosed form of proxy and to return it to Computershare Investor Services Inc., **510 Burrard Street, 3rd Floor, Vancouver, British Columbia, V6C 3B9 (according to the instructions on the proxy)**, at least 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the Meeting, being **10:00 a.m. (Pacific time) on Wednesday, October 20, 2021**, unless the chairman of the Meeting elects to exercise his or discretion to accept proxies received subsequently. If a shareholder does not deliver a proxy in accordance with these instructions or to the presiding officer of the Meeting, then the shareholder will not be entitled to vote at the Meeting by proxy.

Non-registered shareholders as at the Record Date who receive this notice and accompanying information circular from their broker or other intermediary should complete and return the proxy or voting instruction form in accordance with the instructions provided with it. Completed voting instruction forms must be received at least 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the Meeting, being **10:00 a.m. (Pacific time) on Wednesday October 20, 2021**, unless the chairman of the Meeting elects to exercise his or discretion to accept proxies received subsequently. Failure to do so may result in the shares of the non-registered Shareholders not being eligible to be voted at the Meeting. An information circular, a form of proxy and voting instruction form accompany this Notice of Meeting.

DATED at Kelowna, British Columbia, this 22nd day of September, 2021.

BY ORDER OF THE BOARD OF DIRECTORS

“Douglas Meirelles”

Douglas Meirelles
President and CEO