

ALMONTY INDUSTRIES INC.

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON JUNE 30, 2020

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the holders of common shares (the “**Shares**”, and holders thereof, the “**Shareholders**”) of Almonty Industries Inc. (the “**Company**”) will be held in a **virtual-only format conducted via Zoom** on Tuesday, June 30, 2020, at 1:00 p.m. (Toronto time) (together with any adjournment or postponement thereof, the “**Meeting**”).

The following business of the Company will be transacted at the Meeting:

1. to receive and consider the audited consolidated financial statements of the Company for the **fifteen month transition fiscal year ended December 31, 2019** (herein referred to as the “fiscal year ended December 31, 2019” or “most recently completed fiscal year end”) , together with the auditor’s report thereon;
2. to set the number of directors and to elect directors to serve for the ensuing year;
3. to confirm the appointment of the auditor of the Company by the board of directors and to appoint the auditor of the Company for the ensuing year and to authorize the board of directors of the Company to fix such auditor’s remuneration; and
4. to transact such other business as may properly come before the Meeting.

IMPORTANT NOTICE

In light of the ongoing public health concerns related to COVID-19, and based on government recommendations to avoid large gatherings, the Company will not be permitting attendance in person. Shareholders are urged to vote on the matters before the Meeting by proxy and to listen to the Meeting online. Registered shareholders or proxyholders representing registered shareholders participating in the Meeting virtually will be considered to be present in person at the Meeting for the purposes of determining quorum. Non-registered shareholders who have not duly appointed themselves as a proxyholder will be able to attend the Meeting as a guest, but will not be able to vote at the Meeting.

All shareholders are entitled to attend and vote at the Meeting virtually in person or by proxy. The Board of Directors (the “**Board**”) requests that all shareholders who will not be attending the Meeting read, date and sign the accompanying proxy and deliver it to Computershare Investor Services Inc. (“**Computershare**”). If a shareholder does not deliver a proxy to Computershare, Attention: Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1 by 10:00 a.m. (Vancouver, British Columbia time) on Friday, June 26, 2020 at 1:00 pm (Toronto Time) (or before 48 hours, excluding Saturdays, Sundays and holidays before any adjournment of the meeting at which the proxy is to be used) then the shareholder will not be entitled to vote at the Meeting by proxy. Only shareholders of record at the close of business on May 26, 2020 will be entitled to vote at the Meeting.

Shareholders will have two options to access the Meeting, being via teleconference or through the Zoom application, which requires internet connectivity. Registered shareholders wishing to vote in person and any shareholders wishing to view materials that may be presented by the Company’s management will need to utilize the Zoom application but any shareholder may listen to the Meeting via teleconference. Registered shareholders participating via teleconference will not be able to vote in person at the

Meeting as the Company's scrutineer must take steps to verify the identity of registered shareholders using the video features.

In order to dial into the Meeting within Canada, shareholders will phone 1 778 907 2071 and enter the Meeting ID and Password noted below.

Outside of Canada, please find your local number: <https://us02web.zoom.us/j/84381318262>

In order to access the Meeting through Zoom, shareholders will need to download the application onto their computer or smartphone and then once the application is loaded, enter the Meeting ID and Password below or open the following link:

<https://us02web.zoom.us/j/84381318262?pwd=VTk0Y3Z2dnBXRcZlZkdGZQ3lQRkhvZz09>

Shareholders will have the option through the application to join the video and audio or simply view and listen.

Meeting ID: 843 8131 8262

Password: 570472

Meeting Material

This notice is accompanied by a management information circular (the "**Circular**") and a form of proxy, which together provide additional information relating to the matters to be dealt with at the Meeting.

BY ORDER OF THE BOARD OF DIRECTORS

Toronto, Ontario
May 26, 2020

(signed) "Lewis Black"

Lewis Black
Chairman of the Board of Directors, President and Chief Executive Officer