



Labrador Iron Mines Holdings Limited

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual meeting of the shareholders (the “**Meeting**”) of Labrador Iron Mines Holdings Limited (the “**Corporation**”) will be held **BY TELECONFERENCE DUE TO THE COVID-19 PANDEMIC AND GOVERNMENT ORDERS TO MAINTAIN PHYSICAL DISTANCING** on Wednesday, October 28, 2020 at 11:00 AM (Toronto time) for the following purposes:

1. to receive and consider the financial statements of the Corporation for the fiscal year ended March 31, 2020, together with the report of the auditors thereon;
2. to elect Directors;
3. to appoint the auditors for the ensuing year and to authorize the Directors to fix the remuneration to be paid to the auditors; and
4. to transact such further or other business as may properly come before the Meeting or any adjournment(s) thereof.

Accompanying this notice is the Management Information Circular (the “Circular”), a form of Proxy and a request form to receive Annual and Interim Financial Statements and Management Discussion and Analysis. The Circular provides information relating to the matters to be addressed at the Meeting.

As this Meeting is being held by teleconference, Shareholders are requested to vote by proxy in accordance with the procedures described in the Circular accompanying this Notice. Shareholders are being requested to read, complete, sign and mail the enclosed form of Proxy in accordance with the instructions set out in the Proxy and in the Circular accompanying this Notice.

All shareholders are invited to attend the Meeting via teleconference. Only shareholders at the close of business on September 11, 2020 are entitled to receive Notice of and vote at the Meeting.

ATTEND THE MEETING BY TELECONFERENCE

Teleconference Details:

Date: October 28, 2020

Time: 11:00 AM (Eastern Standard Time)

Participants Telephone Numbers:

Teleconference Only

Canada: 416-764-8610

N.A.. Toll Free 1-888-884-4539

Guest Code: 8594733#

When prompted, please provide your name, and whether you are a shareholder or a guest.

DATED at the City of Toronto, the Province of Ontario, this 21st day of September 2020.

BY ORDER OF THE BOARD OF DIRECTORS

“John F. Kearney”

Chairman & Chief Executive