

NAUTILUS MINERALS INC.
NOTICE OF ANNUAL GENERAL MEETING
AND
NOTICE THAT PROXY MATERIALS ARE AVAILABLE ONLINE

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**Meeting**") of the shareholders of Nautilus Minerals Inc. (the "**Company**") will be held at the offices of DuMoulin Black LLP, 10th floor, 595 Howe Street, Vancouver, British Columbia on Monday, June 25, 2018 at 10:00 a.m. (Pacific Time) for the following purposes:

1. to receive the audited consolidated financial statements of the Company for the financial year ended December 31, 2017, together with the report of the auditors thereon;
2. to elect directors for the ensuing year;
3. to appoint PricewaterhouseCoopers LLP, Chartered Accountants, as auditors of the Company for the ensuing year and to authorize the directors to fix their remuneration;
4. to ratify and approve, by way of an ordinary resolution, the issuance by the Company to Deep Sea Mining Finance Ltd. (the "**Lender**") of an aggregate of up to 146,048,110 share purchase warrants of the Company in connection with loans provided by the Lender to the Company, all as more particularly described in the information circular with respect to the Meeting;
5. to approve, by way of an ordinary resolution: (i) the amendment to the exercise price of 12,886,597 share purchase warrants of the Company issued to the Lender on April 2, 2018, from \$0.205 per share to \$0.17 per share; (ii) the amendment to the exercise price of 6,872,852 share purchase warrants of the Company issued to the Lender on April 30, 2018, from \$0.23 per share to \$0.17 per share; and (iii) an exercise price of \$0.17 per share in respect of up to 97,723,370 additional share purchase warrants of the Company issuable to the Lender, all as more particularly described in the information circular with respect to the Meeting; and
6. to approve the transaction of such other business as may properly come before the Meeting and any adjournment(s) or postponement(s) thereof.

The information circular with respect to the Meeting is available online, as further described below. It provides additional information about the matters to be dealt with at the Meeting and is deemed to form part of this notice. Disclosure regarding the election of directors may be found in the section of the information circular entitled "Election of Directors", disclosure regarding the appointment of PricewaterhouseCoopers LLP may be found in the section of the information circular entitled "Appointment of Auditor", and disclosure of the matters relating to items 4 and 5 above may be found in the section of the information circular entitled "Particulars of Matters to be Acted Upon – Approval of Private Placement of Warrants to Insider".

The information circular has been prepared to help you make an informed decision on each of the matters to be voted on at the Meeting. Please review the information circular carefully before voting.

The Company has elected to use the notice-and-access provisions under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (the "**Notice and Access Provisions**") for the Meeting in respect of non-registered shareholders of the Company. The Notice and Access Provisions allow the Company to post proxy-related materials both on SEDAR and a non-SEDAR website, rather than delivering the materials by mail. Non-registered shareholders will still receive this notice and a voting instruction form and may choose to receive a paper copy of the information circular. Registered

shareholders will be sent a paper copy of the information circular (including this notice) along with a form of proxy, in the usual manner.

The Company will not use procedures known as "stratification" in connection with the Meeting. Stratification occurs when a reporting issuer using notice-and-access provides a paper copy of the relevant information circular to some, but not all, registered or non-registered shareholders with the notice package in relation to the relevant meeting.

The information circular is available on the Company's website at the following link:
[<http://www.nautilusminerals.com/irm/content/shareholder-meetings.aspx?RID=385>] [NTD: Confirm]

The link will remain on the website for at least one full year from the date of this notice. The information circular is also available under the Company's profile on SEDAR at www.sedar.com.

Any shareholder who wishes to receive a printed paper copy of the information circular may request a copy by calling the applicable number below:

Broadridge Intermediaries/shareholders (mailed on behalf of Broadridge)
16 digit control number required: **1-877-907-7643**

Non Broadridge Intermediaries/shareholders: **1-855-887-2243**

If a shareholder requests a printed copy of the information circular prior to the date of the Meeting, the Company will cause a printed paper copy of the information circular to be sent to the requesting shareholder at no cost to them within three business days of the request. If a shareholder requests a printed paper copy of the information circular after the date of the Meeting, the Company will cause a printed paper copy of the information circular to be sent to the requesting shareholder at no cost to them within ten calendar days of the request.

In order to allow for reasonable time to be allotted for a shareholder to receive and review a paper copy of the information circular prior to the proxy deadline, any shareholder wishing to request a paper copy of the information circular as described above should ensure such request is received by May 30, 2018. To obtain additional information about the Notice and Access Provisions, a shareholder may call the following toll-free number: **1-855-887-2244**.

All shareholders are invited to attend the Meeting. Only shareholders at the close of business on May 3, 2018 are entitled to receive notice of and vote at the Meeting. If you are a registered shareholder, you will have received this notice and a form of proxy. Registered shareholders who are unable to attend the Meeting are requested to read the notes included in the form of proxy enclosed and then to complete, date, sign and mail the enclosed form of proxy, or to complete the proxy by telephone or the internet, in accordance with the instructions set out in the proxy. Completed proxies must be received by 10:00 a.m. (Pacific Time) on June 21, 2018, unless the chairman of the Meeting elects to exercise his discretion to accept proxies received subsequently.

For non-registered shareholders, use the enclosed voting instruction form to provide voting instructions. The voting instruction form contains instructions on how to complete the form, where to return it to and the deadline for returning it. It is important to read and follow the instructions on the voting instruction form in order to have your vote count.

DATED this 8th day of May, 2018.

BY ORDER OF THE BOARD
"Tariq Al Barwani"

Tariq Al Barwani, Chairman