

BEARING LITHIUM CORP.
1400 - 111 West Georgia Street
Vancouver, British Columbia
V6E 4M3

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual general and special meeting (the “**Meeting**”) of the shareholders (the “**Shareholders**”) of Bearing Lithium Corp. (the “**Company**”) will be held at Suite 2600 - 1066 West Hastings Street, Vancouver, British Columbia V6E 3X1 on Thursday, June 28, 2018 at 10:00 a.m. (Vancouver time) for the following purposes:

1. to receive and consider the audited financial statements of the Company for the years ended October 31, 2017 and October 31, 2016, together with the auditor’s reports thereon;
2. to fix the number of directors at six;
3. to elect directors for the ensuing year;
4. to appoint Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants, as auditor of the Company for the ensuing year and to authorize the directors to determine and approve the remuneration to be paid to the auditor;
5. to consider and, if thought fit, pass, with or without variation, a special resolution to approve an arrangement under Division 5 of Part 9 of the *Business Corporations Act* (British Columbia), the full text of which is set forth in Schedule “D” to the accompanying management information circular (the “**Circular**”) of the Company dated May 28, 2018, which involves, among other things, the distribution of common shares of Lions Bay Mining Corp. to the Shareholders, all as more particularly described in the Circular;
6. to confirm the Company’s stock option plan as required annually by the policies of the TSX Venture Exchange; and
7. to act upon such other matters as may properly come before the Meeting or any adjournment(s) or postponement(s) thereof.

The Circular provides additional information relating to the matters to be addressed at the Meeting and is deemed to form part of this Notice.

The board of directors of the Company (the “**Board**”) has set May 14, 2018 as the record date for determining the Shareholders entitled to receive notice of and vote at the Meeting or any adjournment(s) or postponement(s) thereof.

All Shareholders are entitled to attend and vote at the Meeting in person or by proxy. The Board requests that all Shareholders who will not be attending the Meeting in person 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 time) on June 26, 2018 (or prior to 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 14, 2018 will be entitled to vote at the Meeting.

DATED at Vancouver, British Columbia, the 28th day of May, 2018.

ON BEHALF OF THE BOARD

“Jeremy Poirier”

Jeremy Poirier
President and Chief Executive Officer