



NOTICE AND ACCESS NOTICE TO SHAREHOLDERS

Annual General Meeting of Shareholders to be held on April 29, 2021

Bearing Lithium Corp. ("Bearing Lithium" or the "Company") is using the notice and access mechanism (the "Notice and Access Provisions") under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* and National Instrument 51-102 – *Continuous Disclosure Obligations* to deliver meeting materials to its registered and beneficial shareholders (the "Shareholders") in respect of its annual general meeting of Shareholders to be held on Thursday, April 29, 2021 (the "Meeting").

Instead of receiving printed copies of the Meeting Materials (as defined below), under the Notice and Access Provisions, Shareholders receive this notice ("Notice") with information on the Meeting date, location and purpose, as well as information on how they may access electronic versions of the management proxy circular of the Company dated March 17, 2021 (the "Circular"), the audited consolidated financial statements of the Company (the "Financial Statements"), management's discussion and analysis of the Company's results of operations and financial condition (the "MD&A") for the year ended October 31, 2020 (together, the Circular, the Financial Statements and the MD&A, the "Meeting Materials"), and how they may vote. Shareholders will also receive a proxy or voting instruction form ("VIF"), as applicable, enabling them to vote at the Meeting.

Meeting Date and Time

Thursday, April 29, 2021 at 10:00 a.m. (Vancouver time) at Suite 810 – 789 West Pender Street, Vancouver, BC V6C 1H2. In view of the current and rapidly evolving COVID-19 outbreak, the Company asks that, in considering whether to attend the Meeting in person, shareholders follow the instructions of the Public Health Agency of Canada (<https://www.canada.ca/en/public-health/services/diseases/2019-novel-coronavirus-infection.html>). The Company encourages Shareholders not to attend the Meeting in person if experiencing any of the described COVID-19 symptoms of fever, cough or difficulty breathing. The Company may take additional precautionary measures in relation to the Meeting in response to further developments in the COVID-19 outbreak. As always, the Company encourages shareholders to vote prior to the Meeting. Shareholders are encouraged to vote on the matters before the Meeting by proxy and to join the Meeting by teleconference. To access the Meeting by teleconference, dial toll free at 1-800-319-7310, Participation Code: 77783.

Shareholders will be asked to consider and vote on the following matters:

1. to receive the audited financial statements of Bearing Lithium for the fiscal years ended October 31, 2020 and October 31, 2019, together with the auditor's report thereon;
2. to set the number of directors;
3. to elect the directors of Bearing Lithium to hold office until the next annual meeting of Shareholders;
4. to appoint Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants, as Bearing Lithium's auditor for the current financial year ending October 31, 2021 and to authorize the Board of Directors to fix the remuneration to be paid to the auditor;
5. to ratify and approve the Company's 10% "rolling" stock option plan as required annually by the policies of the TSX-V; and



6. to transact such other business as may be properly brought before the Meeting or any adjournment thereof.

SHAREHOLDERS ARE REMINDED TO REVIEW THE MEETING MATERIALS PRIOR TO VOTING.

Website Where Meeting Materials are Posted

Electronic copies of the Meeting Materials may be found on the Company's SEDAR profile at www.sedar.com and the Company's website at <http://www.bearinglithium.com/agm-material>. The Company will not use the procedures known as "stratification" under the Notice and Access Provisions meaning that all Shareholders will receive a Notice in accordance with the Notice and Access Provisions.

Obtaining Paper Copies of Materials

Shareholders can request paper copies of Meeting Materials in advance of the Meeting by contacting the Company toll-free at 1-800-886-2239, or 1-604-262-8835 (which is not a toll-free number). Such a request should be sent so that the request is received by the Company by 10:00 a.m. (Vancouver time) on Tuesday, April 20, 2021 in order to allow sufficient time for Shareholders to receive the paper copies and to return their proxies or voting instruction forms to intermediaries not later than 48 hours (excluding Saturdays, Sundays and statutory holidays in the City of Vancouver, British Columbia) prior to the time set for the Meeting or any adjournments or postponements thereof.

Voting - Registered Holders

Registered Shareholders who are unable to attend the Meeting in person are requested to complete, date, sign and return the enclosed proxy form to Computershare Investor Services Inc ("Computershare") in accordance with the instructions set out below, on the proxy form or in the Circular. If you are voting your shares by proxy, Computershare must receive your completed proxy form by 10:00 a.m. (Vancouver time) on Tuesday, April 27, 2021, or 48 hours (excluding Saturdays, Sundays and statutory holidays in Vancouver, British Columbia) before any adjournment(s) or postponement(s) of the Meeting.

An appointment of a proxyholder or alternate proxyholder will not be valid unless a proxy form making the appointment, signed by the Shareholder or by an attorney of the Shareholder authorized in writing, is deposited with Computershare:



by internet by going to www.investorvote.com. You will be prompted to enter the 15-digit Control Number, which is located on the reverse side of the proxy form;



by mail to 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1; or



by telephone for the Proxy at 1-866-732-VOTE (8683) (toll free) tone phone.



A registered Shareholder who has given a proxy may revoke it by:

- (a) voting again by telephone or on the Internet before 10:00 a.m. (Vancouver time) on Tuesday, April 27, 2021;
- (b) completing a proxy form that is dated later than the proxy form you are changing, and mailing it to Computershare, 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1, so that it is received before 10:00 a.m. (Vancouver time) on Tuesday, April 27, 2021;
- (c) sending a notice in writing from the Shareholder or the Shareholder's authorized attorney (or, if the Shareholder is a corporation, by a duly authorized officer) revoking the proxy, to the Corporate Secretary of the Company so that it is received before 10:00 a.m. (Vancouver time) on Tuesday, April 27, 2021;
- (d) giving a notice in writing from the Shareholder or the Shareholder's authorized attorney (or, if the Shareholder is a corporation, by a duly authorized officer) revoking your proxy to the chair of the Meeting, at the Meeting; or
- (e) attendance at the Meeting and participation in a poll (ballot) by the Shareholder (but not by the proxyholder of such Shareholder).

The revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

Voting – Non-Registered Holders

Non-registered, or beneficial, Shareholders receiving these materials through their broker or other intermediary should complete and return the voting instruction form provided to them by their broker or other intermediary in accordance with the instructions provided therein, or otherwise follow the instructions provided by their broker or other intermediary.

A non-registered Shareholder may revoke a proxy or voting instruction form given to their broker or other intermediary by contacting the broker or intermediary through which the non-registered Shareholder's common shares are held and following the instructions of the broker or intermediary respecting the revocation of proxies. In order to ensure that the broker or intermediary acts upon a revocation of a proxy or voting instruction form, the written notice should be received by the broker or intermediary well in advance of the Meeting.

For paper copies of the Meeting Materials, please contact the Company at:

Bearing Lithium Corp., Suite 810 – 789 West Pender Street, Vancouver, BC V6C 1H2

Tel: 1-800-886-2239 (a toll-free number), or **1-604-262-8835** (not a toll-free number)

Email: info@bearinglithium.com