
AFRI-CAN MARINE MINERALS CORPORATION
NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT the special meeting of the shareholders of Afri-Can Marine Minerals Corporation (the "Corporation") will be held at 1 Place Ville Marie, 40th Floor, Montréal, Québec, on Friday June 1, 2012 at 2:00 p.m. (Montréal time) (the "Meeting"), for the following purposes:

1. to consider and if deemed advisable, approve, ratify and confirm a resolution in the form set forth in the accompanying information circular to authorize the Board of Directors of the Corporation, at its discretion, to amend the Articles of the Corporation so that the issued and outstanding common shares of the Corporation (the "**Common Shares**") be consolidated on the basis of one (1) post-Consolidation Common Share for every four (4) pre-Consolidation Common Shares no later than nine (9) months from the date of the accompanying information circular; and
2. to transact such other business as may properly be brought before the Meeting and at any adjournment thereof.

The information circular and the form of proxy prepared in respect of the Meeting accompany this notice. The enclosed information circular contains supplementary information on matters to be discussed at the Meeting and is hereby deemed to be an integral part of this notice.

Montréal, Québec, April 30, 2012.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) Pierre Léveillé
President and Chief Executive Officer

IMPORTANT

Shareholders eligible to vote but unable to attend personally are requested to complete, sign and forthwith return to the Corporation the enclosed form of proxy in the envelope provided for that purpose. Please note that said instrument of proxy will not be valid unless it is deposited at the offices of Computershare Investor Services Inc., 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1 prior to 5:00 p.m. on May 30, 2012 or no less than 48 hours (excluding Saturdays, Sundays and holidays) prior to any adjournment of the Meeting, unless it is delivered to the Chairman of the Meeting at the Meeting, or any adjournment thereof.