NAUTILUS MINERALS INC.

Notice of Extraordinary General Meeting of Shareholders

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "**Meeting**") of shareholders of Nautilus Minerals Inc. (the "**Company**") will be held at 10th Floor, 595 Howe Street, Vancouver, British Columbia, Canada on Wednesday, October 26, 2016 at 10:30 a.m. (Pacific Time) for the following purposes:

1. to approve, by way of an ordinary resolution, the completion of private placement financings, and all matters relating thereto, pursuant to which the Company will have the right to issue common shares of the Company to Mawarid Offshore Mining Ltd. and Metalloinvest Holding (Cyprus) Limited, which are existing shareholders, insiders and related parties of the Company, to raise aggregate subscription proceeds of up to US$20,000,000 over a one year period, all as more particularly described in the accompanying information circular (the "**Information Circular**"); and

2. to transact such other business as may properly come before the Meeting or any adjournment thereof.

The specific details of the foregoing matters to be put before the Meeting are set forth in the Information Circular accompanying this Notice.

This Notice is accompanied by an Information Circular and a form of proxy or voting instruction form.

Shareholders who are unable to attend the Meeting in person are requested to vote on the matters proposed pursuant to the instructions in the enclosed form of proxy or voting instruction form.

The Board of Directors of the Company has by resolution fixed the close of business on Monday, September 19, 2016 as the record date, being the date for the determination of the holders of common shares entitled to notice of and to vote at the Meeting and any adjournment or adjournments thereof.

Proxies to be used at the Meeting must be deposited with the Company, c/o the Company's transfer agent, Computershare Investor Services Inc., Proxy Department, 100 University Avenue, 9th Floor, Toronto, Ontario M5J 2Y1 no later than 10:30 a.m. (Pacific Time) on Monday, October 24, 2016.

Non-registered shareholders who receive these materials through their broker or other intermediary are requested to follow the instructions for voting provided by their broker or intermediary, which may include the completion and delivery of a voting instruction form.

DATED this 19th day of September, 2016.

BY ORDER OF THE BOARD

"Russell Debney"
Russell Debney
Chairman of the Board