

SOUTHGOBI RESOURCES LTD.

**Notice of the annual and special meeting of Shareholders
to be held on Thursday, January 21, 2021**

NOTICE IS HEREBY GIVEN that the annual and special meeting of the shareholders of **SOUTHGOBI RESOURCES LTD.** (the “**Company**”) will be held at the offices of Dentons Canada LLP, 20th floor – 250 Howe Street, Vancouver, British Columbia, on Thursday, January 21, 2021 at 4:00 p.m. (PST) (the “**Meeting**”) for the following purposes:

1. to receive the report of the Board of Directors (the “**Board**”);
2. to receive the Company’s audited financial statements for the financial year ended December 31, 2019 and the auditors’ report thereon;
3. to appoint auditors for the Company for the ensuing year and to authorize the Board to fix the auditors’ remuneration;
4. to consider, and if thought advisable, to pass an ordinary resolution fixing the number of directors to be elected at the Meeting at eight (8);
5. to elect directors for the ensuing year; and
6. to consider, and if thought advisable, to pass an ordinary resolution of disinterested shareholders of the Company authorizing and approving the deferral agreement dated November 19, 2020 (the “**November 2020 Deferral Agreement**”) between Land Breeze II S.à.r.l. and Fullbloom Investment Corporation, each a wholly-owned subsidiary of China Investment Corporation, the Company and certain of its subsidiaries, as more fully described in the accompany management proxy circular (the “**Management Proxy Circular**”).

The Company will transact such other business as may properly come before the Meeting or any adjournment thereof.

The Board has fixed Friday, December 11, 2020 as the record date for the determination of shareholders entitled to receive notice of, and to vote at, the Meeting and at any adjournment thereof.

Caution regarding COVID-19

As of the date of this Notice and the accompanying Management Proxy Circular, the Company intends to hold the Meeting at the location and time stated above in this Notice. However, in light of the rapidly evolving public health guidelines related to the ongoing coronavirus (COVID-19) pandemic (“COVID-19”), the Company is asking shareholders to consider voting their shares by proxy, rather than attending the Meeting in person. Shareholders who do wish to attend the Meeting in person should carefully consider and follow the instructions of the federal Public Health Agency of Canada: (<https://www.canada.ca/en/public-health/services/diseases/coronavirus-disease-covid-19.html>).

We ask that shareholders also review and follow the instructions of any regional health authorities of the Province of British Columbia, including the Vancouver Coastal Health Authority, the Fraser Health Authority and any other health authority which has authority to govern the areas that a shareholder must travel through in order to attend the Meeting

in person. Please do not attend the Meeting in person if you are experiencing any cold or flu-like symptoms, or if you or someone with whom you have been in close contact has travelled to/from outside of Canada within the 14 days immediately prior to the Meeting. All shareholders are strongly encouraged to vote by submitting their completed form of proxy (“Form of Proxy”) or voting instruction form prior to the Meeting by one of the means described in the Management Proxy Circular which accompanies this Notice.

The Company reserves the right to take any additional pre-cautionary measures deemed to be appropriate, necessary or advisable in relation to the Meeting in response to further developments in the COVID-19 outbreak or order established by applicable regional health authorities in the Province of British Columbia, which could include changing the location of the Meeting, hosting the Meeting by means of remote communication only, placing further restrictions on in-person attendance (including limiting or prohibiting attendance) or postponing or adjourning the Meeting. Should any such changes to the Meeting format occur, the Company will announce any and all of these changes by way of news release, which will be filed under the Company’s profile on SEDAR.

Approvals to Hold 2020 Annual General Meeting in 2021

As disclosed in the Company’s press release dated December 4, 2020, the Company obtained (i) an order from the British Columbia Registrar of Companies on May 7, 2020 to delay the time to hold its annual general meeting for the calendar year ended December 31, 2020 (the “**2020 AGM**”) until February 21, 2021; and (ii) approval from the Toronto Stock Exchange on November 20, 2020 to hold the 2020 AGM on or before January 21, 2021. Accordingly, notwithstanding the fact that the date of the Meeting will held in 2021, the Meeting shall constitute the Company’s 2020 AGM for purposes of applicable corporate law and stock exchange rules.

Voting

The Management Proxy Circular contains details of the matters to be considered at the Meeting. Information respecting the appointment of auditors, the election of directors and the approval of the November 2020 Deferral Agreement may be found in the Management Proxy Circular under the headings “Appointment of Auditors”, “Election of Directors” and “Approval of November 2020 Deferral Agreement”, respectively.

A Form of Proxy is enclosed herewith. Registered shareholders who are unable, or do not wish, to attend the Meeting in person are requested to complete, date, sign and return the enclosed Form of Proxy to AST Trust Company (Canada) in accordance with the instructions set out on the Form of Proxy and in the Management Proxy Circular. If you are voting your shares by proxy, AST Trust Company (Canada) must receive your completed Form of Proxy by 4:00 p.m. (PST) on Tuesday, January 19, 2021 (which is 8:00 a.m. (Hong Kong time) on Wednesday, January 20, 2021, or 48 hours (excluding Saturdays, Sundays and statutory holidays in the City of Vancouver, British Columbia, Canada) before any adjournment(s) or postponement(s) of the Meeting.

Non-registered 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.

SHAREHOLDERS ARE REMINDED TO REVIEW THE MANAGEMENT PROXY CIRCULAR CAREFULLY BEFORE EXERCISING THEIR RIGHT TO VOTE.

DATED at Vancouver, British Columbia, Canada this December 9, 2020.

**BY ORDER OF THE BOARD OF DIRECTORS
OF SOUTHGOBI RESOURCES LTD.**

“Allison Snetsinger”

Allison Snetsinger
Corporate Secretary

PLEASE VOTE PRIOR TO 4:00 P.M. (PST) ON TUESDAY, JANUARY 19, 2021