

GUNGNIR RESOURCES INC.
NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “Meeting”) of the shareholders (the “Shareholders”) of Gungnir Resources Inc. (the “Company”) will be held at the boardroom, Suite 404, 1688 – 152 Street, Surrey, British Columbia, at the hour of 11 o’clock in the morning (Pacific Time), on Tuesday December 22, 2021, and at any adjournment thereof, for the following purposes.

1. To re-appoint DeVisser Gray, LLP Chartered Accountants, as auditors for the ensuing year and to authorize the directors to fix their remuneration for the ensuing year.
2. To fix the number of directors for the ensuing year at four (4).
3. To elect directors for the ensuing year.
4. To re-confirm the 2019 Rolling Stock Option Plan.
5. To consider other matters, including, without limitation, such amendments or variations to any of the foregoing resolutions, as may properly come before the Meeting or any adjournment thereof.

Specific details of the above items of business are contained in the Circular, which accompanies this Notice and together with the management’s Instrument of Proxy, which also accompanies this Notice, will form a part, thereof and must be read in conjunction with this Notice.

The Board of Directors of the Company has fixed November 16, 2020, as the record date for the determination of shareholders entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered shareholder at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the accompanying Circular.

In light of the unprecedented public health impact of the coronavirus pandemic, also known as COVID- 19 (“COVID-19”), and applicable provincial and federal guidance regarding COVID-19, shareholders and proxyholders are strongly encouraged NOT to attend the Meeting in person. The COVID-19 virus is causing unprecedented social and economic disruption and we want to ensure that no one is unnecessarily exposed to any risks. The Company wishes to mitigate potential risks to the health and safety of our communities, shareholders, employees and other stakeholders, all Meeting participants will be asked to wear a suitable face mask, and there will be strict limitations on the number of persons permitted entry to the Meeting and anyone who is not a registered shareholder or proxyholder will not be permitted entry.

The Company urges all shareholders to vote by proxy in advance of the Meeting in accordance with the instructions set out below. The COVID-19 situation is dynamic and continues to evolve daily. If events arise that require us to make changes to the date, time and/or location of the Meeting we will promptly notify shareholders and communicate any changes through a press release. The Company intends to resume holding unrestricted in-person shareholder’s meetings in future years.

If you are a registered shareholder of the Company, please complete, date and sign the accompanying form of proxy and deposit it with the Company’s transfer agent, Computershare Investor Services Inc. by mail or registered mail to 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1, at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) before the time and date of the Meeting or any adjournment or postponement thereof. Alternatively, you may vote

by telephone or via the internet following the instructions provided on the proxy and in the Circular which has been filed under the Company's profile on SEDAR at www.sedar.com.

If you are a not a registered shareholder of the Company and received these materials through your broker or through another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or by the other intermediary. Failure to do so may result in your shares not being eligible to be voted by proxy at the Meeting.

DATED at Surrey, British Columbia, this 16th day of November, 2021.

BY ORDER OF THE BOARD OF DIRECTORS

"Chris Robbins"
Chris Robbins
CFO and Director