



NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual and a special meeting (“**Meeting**”) of the holders (“**Shareholders**”) of common shares (“**Common Shares**”) of the American Vanadium. (the “**Corporation**”) will be held at the offices of the Corporation at Suite 1703, 595 Burrard Street, Vancouver, British Columbia on Friday, June 30, 2017 at 9:30 a.m. (Vancouver time) for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Corporation for the financial year ended December 31, 2016, together with the auditor’s report thereon.
2. To set the number of directors of the Corporation to be elected at the Meeting at four (4). See “Set Number of Directors” in the Circular (as defined below).
3. To elect the board of directors of the Corporation to hold office until the next annual meeting of the Shareholders or until their successors are elected or appointed. See “Election of Directors” in the Circular.
4. To appoint Davidson & Company LLP, Chartered Professional Accountants, as auditor of the Corporation for the ensuing year and to authorize the board of directors of the Corporation to fix the auditor’s remuneration. See “Appointment of an Auditor” in the Circular.
5. To ratify the Corporation’s stock option plan. See “Stock Option Plan” and “Particulars of Matters to be Acted Upon – Continuation of Stock Option Plan” in the Circular.
6. To change the name of the Corporation to “Monitor Ventures Inc.” or such other name as the Board of Directors may approve and the TSX Venture Exchange may accept. See “Particulars of Matters to be Acted Upon - Name Change” in the Circular.
7. To approve the consolidation of the Common Shares on the basis of one (1) new common share of the Corporation for up to a maximum of every twenty-five (25) old Common Shares held, the final ratio to be determined by the Board of Directors of the Corporation. See “Particulars of Matters to be Acted Upon - Consolidation” in the Circular.

The details of all matters proposed to be put before Shareholders at the Meeting are set forth in the management proxy circular dated May 15, 2017 prepared for the purposes of the Meeting (the “**Circular**”), a copy of which is available at <http://earlston.ca/management/avc/>. At the Meeting, Shareholders will be asked to approve each of the foregoing items.

All shareholders are entitled to attend and vote at the Meeting in person or by proxy. The Board of Directors requests that all shareholders who will not be attending the Meeting in person read, date, sign and return the Instrument of Proxy (or Voting Instruction Form, a “**VIF**”) in accordance with its instructions. Unregistered shareholders must return their complete VIFs in accordance with the instructions given by their financial institution or other intermediary that sent it to them. Shareholders are reminded to review the Circular before voting. Only shareholders of record at the close of business on May 15, 2017 will be entitled to vote at the Meeting.

DATED this 15th day of May, 2017.

BY ORDER OF THE BOARD OF DIRECTORS

(Signed) *William J. Radvak*
President and Chief Executive Officer

IMPORTANT

It is desirable that as many Common Shares as possible be represented at the Meeting. If you do not expect to attend and would like your Common Shares represented, please complete the accompanying instrument of proxy and return it as soon as possible in the envelope provided for that purpose. In accordance with the by-laws of the Corporation, all proxies, to be valid, must be deposited at the office of the registrar and transfer agent of the Corporation, Computershare Trust Company of Canada, not later than forty-eight (48) hours (excluding Saturdays, Sundays and holidays) prior to the meeting or any adjournment or postponement thereof. Late proxies may be accepted or rejected by the Chairman of the Meeting in his discretion, and the Chairman is under no obligation to accept or reject any late proxy.

These securityholder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the issuer or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. By choosing to send these materials to you directly, the Corporation (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

As permitted by the Notice and Access provisions of the Canadian securities administrators, the Circular is available at <http://earlston.ca/management/avc/> and on SEDAR and has not been mailed to Shareholders. Shareholders may request, without any charge to them, a paper copy of the Circular (and the audited financial statements and related management's discussion and analysis for the Corporation's last financial year and any other documents referred to in the Circular) and further information on Notice and Access by contacting the Corporation as follows:

E-mail:
lee@earlston.ca

Telecopier:
(+1) 604-681-4692

Telephone:
(+1) 604-689-1428 (collect calls accepted)

Mail: Suite 1703, 595 Burrard Street, Vancouver, British Columbia V7X 1J1, Canada

Requests for paper copies of the Circular (and any other related documents) must be received by no later than 12:00 noon (Vancouver time) on June 14, 2017 in order for Shareholders to receive paper copies of such documents and return their completed Proxies or VIFs by the deadline for submission of 9:30 a.m. (Vancouver time) on June 28, 2017.