



NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual and special meeting (the “**Meeting**”) of the shareholders of Largo Resources Ltd. (“**Largo**”) will be held at the offices of Gowling WLG (Canada) LLP, 100 King Street West, Suite 1600, Toronto, Ontario, M5X 1G5 on June 27, 2019 at 11:00 a.m. (Toronto time), for the following purposes:

1. to receive Largo’s audited consolidated financial statements for the years ended December 31, 2018 and 2017 and the auditor’s report thereon;
2. to fix the numbers of directors of Largo to be elected at the Meeting at six;
3. to elect the directors of Largo;
4. to appoint PricewaterhouseCoopers LLP as Largo’s auditors, to hold office until the next annual meeting of shareholders, and to authorize the directors to fix their remuneration;
5. to consider a special resolution empowering the directors to fix the number of directors within the minimum and maximum number provided in the articles of Largo; and
6. to transact such further or other business as may properly come before the Meeting or any postponement(s) or adjournment(s) thereof.

The specific details of the matters to be considered at the Meeting are set forth in the accompanying management information circular.

Shareholders who are unable to attend the Meeting are requested to complete, date, sign and return the enclosed form of proxy.

If you are a registered shareholder and are unable to attend the Meeting in person, please date and execute the accompanying form of proxy and return it in the envelope provided to TSX Trust Company, Largo’s transfer agent, at 100 Adelaide Street W., Ste. 301, Toronto, ON, M5H 4H1 by no later than 11:00 a.m. (Toronto time) on June 25, 2019 or 48 hours (excluding Saturdays, Sundays and holidays) before any postponement or adjournment of the Meeting.

If you are not a registered shareholder and receive these materials through your broker or through another intermediary, please complete and return the form of proxy in accordance with the instructions provided to you by your broker or by the other intermediary.

Largo’s directors have fixed May 21, 2019 as the record date. Holders of Largo common shares at the close of business on May 21, 2019 are entitled to receive notice of and to vote at the Meeting or any postponement(s) or adjournment(s) thereof.

DATED at Toronto, Ontario this 28th day of May, 2019.

By Order of the Board of Directors

(Signed) “Mark Smith”

Director and Chief Executive Officer