

Notice-and-access notice to shareholders

Annual general and special meeting of shareholders to be held on Thursday, June 22, 2023

Ivanhoe Mines Ltd. (the "Company" or "Ivanhoe") is using the notice-and-access provisions (the "Notice-and-Access Provisions") under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* to deliver meeting materials to its registered and beneficial shareholders in respect of its annual general and special meeting of shareholders to be held on Thursday, June 22, 2023 (the "Meeting").

Instead of receiving printed copies of the meeting materials, under the Notice-and-Access Provisions, shareholders receive this notice ("Notice") with information on the Meeting date, location and purpose, as well as information on how they may access electronic versions of the 2023 management proxy circular (the "Circular"), and, if requested, the audited consolidated financial statements of the Company for the year ended December 31, 2022, and management's discussion and analysis of the Company's results of operations and financial condition for the year ended December 31, 2022 (collectively, the "Meeting Materials") and how they may vote. Shareholders will also receive a proxy or voting instruction form, as applicable, enabling them to vote at the Meeting.



Meeting date and time

Thursday, June 22, 2023
at 8 a.m. (Pacific Time).



Location

- Virtually via live Internet webcast at web.lumiagm.com/431904421
Password: ivanhoe2023 (case sensitive) and
- In person at Pan Pacific Hotel Vancouver, Pacific Rim Suite 2, 300-999 Canada Place, Vancouver, British Columbia V6C 3B5

Shareholders will receive or be asked to consider and vote on the following matters at the Meeting:

- 1 Receive the Company's audited financial statements for the year ended December 31, 2022 and the auditor's report;
- 2 Set the number of directors at eleven (11) for the year;
- 3 Elect the directors for the year;
- 4 Re-appoint PricewaterhouseCoopers Inc., Chartered Accountants, as auditors for the year and authorize the directors to fix the auditors' fees;
- 5 An ordinary resolution approving the Company's Amended and Restated Employees' and Directors' Equity Incentive Plan, which includes proposed amendments to the plan;
- 6 An ordinary resolution approving an increase in the number of Class A common shares issuable under the Company's Deferred Share Unit Plan from 2,000,000 to 3,000,000 Class A common shares;



An ordinary resolution approving amendments to the terms of previously granted stock options to two insiders; and



Transact any other business that properly comes before the Meeting.

These matters are set out in detail under Section 1 of the Circular titled "About the shareholder meeting".

SHAREHOLDERS ARE REMINDED TO REVIEW THE MEETING MATERIALS PRIOR TO VOTING.



Website where meeting materials are posted

Electronic copies of the Meeting Materials may be found on the Company's SEDAR profile at www.sedar.com and the Company's website at www.ivanhoemines.com. The Company will not use the procedures known as "stratification" in relation to the use of Notice-and-Access Provisions meaning that all shareholders will receive a Notice in accordance with the Notice-and Access Provisions.



Obtaining paper copies of meeting materials

Shareholders can request paper copies of the Meeting Materials in advance of the Meeting as follows:

Tel: 1-877-907-7643 (toll-free within Canada/US)
1-303-562-9305 (outside Canada/US – not toll-free)
1-303-562-9306 (French)



Website www.proxyvote.com and enter your control number as indicated on your voting instruction form, or contact the Company's Vice President, Compliance and Corporate Secretary at:

Tel 1-604-688-6630 (not a toll-free number)

Fax 1-604-682-2060 (fax)

Email info@ivanhoemines.com

Mail Suite 606-999 Canada Place, Vancouver, British Columbia, V6C 3E1,

as applicable, by 8 a.m. (Pacific Time) on Thursday, June 8, 2023 in order to allow sufficient time for shareholders to receive the paper copies and to return their proxies or voting instruction forms to intermediaries not later than 48 hours (excluding Saturdays, Sundays and statutory holidays in Vancouver, British Columbia) prior to the time set for the Meeting or any adjournment(s) or postponement(s) thereof. Paper copies will be sent at no cost.

Voting – registered shareholders

Registered shareholders who are unable to attend the Meeting via live Internet webcast or in-person are requested to complete, date, sign and return the enclosed proxy form to Odyssey Trust Company in accordance with the instructions set out below or on the proxy form or in the Circular. If you are voting your shares by proxy, Odyssey Trust Company must receive your completed proxy form by 8 a.m. (Pacific Time) on Tuesday, June 20, 2023, or 48 hours (excluding Saturdays, Sundays and statutory holidays in Vancouver, British Columbia) before any adjournment(s) or postponement(s) of the Meeting.

An appointment of a proxyholder or alternate proxyholder will not be valid unless a proxy form making the appointment, signed by

Send us your form in one of five ways:



HAND DELIVER

Bring your completed proxy form to:
Odyssey Trust Company, 350-409 Granville St.
Vancouver, BC V6C 1T2



MAIL

Mail your completed proxy form to:
Odyssey Trust Company, 350-409 Granville St.
Vancouver, BC V6C 1T2



EMAIL

Scan your completed proxy form and email it
to: proxy@odysseytrust.com



FAX

Fax both sides of your completed
proxy form to: 1-800-517-4553



INTERNET

Go to <https://login.odysseytrust.com/pxlogin>
and follow the on-screen instructions.
You'll need your 12-digit control number,
which is on the reverse side of the proxy form
in your package.

the shareholder or by an attorney of the shareholder authorized in writing, is deposited with Odyssey Trust Company.

You **MUST** register yourself or the appointed proxyholder with Odyssey Trust Company by sending an email to: appointee@odysseytrust.com and providing Odyssey with your proxyholder's contact information, amount of shares appointed, name in which the shares are registered if they are a registered shareholder, or name of broker where the shares are held if a beneficial shareholder **by 8 a.m. (Pacific Time) on June 20, 2023**, so that Odyssey may provide the proxyholder with a username via email shortly after this deadline.

Failing to register your proxyholder online will result in the proxyholder NOT receiving a control number, which is required to vote at the meeting.

Non-registered shareholders who have not duly appointed themselves as proxyholder will not be able to vote at the meeting but will be able to participate as a guest.

A registered shareholder who has given a proxy may revoke it:

- by voting again by hand delivery, mail, fax, email or on the Internet before 8 a.m. (Pacific Time) on Tuesday, June 20, 2023;
- by completing a proxy form that is dated later than the proxy form you are changing, and mailing it to Odyssey Trust Company, 350-409 Granville St., Vancouver, BC V6C 1T2, or by facsimile to 1-800-517-4553, so that it is received before 8 a.m. (Pacific Time) on Tuesday, June 20, 2023;
- by sending a notice in writing from the shareholder or the shareholder's authorized attorney (or, if the shareholder is a corporation, by a duly authorized officer) revoking the proxy, to the Vice President, Compliance and Corporate Secretary of the Company so that it is received before 8 a.m. (Pacific Time) on Tuesday, June 20, 2023;
- by bringing a notice in writing from the shareholder or the shareholder's authorized attorney (or, if the shareholder is a corporation, by a duly authorized officer) revoking your proxy to the chair of the Meeting prior to the start of the Meeting but not later than before the matters of business are voted on; or
- by attendance at the Meeting via live Internet webcast or in-person and participation in a poll (ballot) by the shareholder (but not by the proxyholder of such Shareholder).

The revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

Voting – non-registered shareholders

Non-registered, or beneficial shareholders receiving these materials through their broker or other intermediary or service provider should complete and return the voting instruction form or pre-signed proxy form provided to them by their broker or other intermediary in accordance with the instructions provided therein, or otherwise follow the instructions provided by their broker or other intermediary or service provider.

A non-registered shareholder may revoke a pre-signed proxy form or voting instruction form given to their broker or other intermediary or other service provider by contacting the broker or intermediary or other service provider through which the non-registered shareholder's common shares are held and by following the instructions of the broker, intermediary or other service provider respecting the revocation of proxies. In order to ensure that the broker or intermediary or other service provider acts upon a revocation of a proxy or voting instruction form, the written notice should be received by the broker or intermediary or service provider

far enough ahead of the Meeting so the broker or intermediary or other service provider can act on your revocation or changed instructions in time for the Meeting.

For more information on the Notice-and-Access Provisions and information on voting, please see Section 1 in the Circular entitled "About the shareholder meeting",

or contact the Company's transfer agent, Odyssey Trust Company, toll-free at 1-888-290-1175, by email at shareholders@odysseytrust.com,

or contact the Company at:

Ivanhoe Mines Ltd.
Suite 606 – 999 Canada Place
Vancouver, British Columbia
Canada V6C 3E1

Tel 1-604-688-6630 (not a toll-free number)

Fax 1-604-682-2060

Email info@ivanhoemines.com