

Notice-and-Access Notice to Shareholders

Annual and Special Meeting of Shareholders to be held on June 28, 2019

Ivanhoe Mines Ltd. (the “**Company**” or “**Ivanhoe**”) is using the notice-and-access mechanism (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 and special meeting of shareholders to be held on June 28, 2019 (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 2019 management proxy circular (the “**Circular**”), and, if requested, the audited consolidated financial statements of the Company for the year ended December 31, 2018, and management’s discussion and analysis of the Company’s results of operations and financial condition for the year ended December 31, 2018 (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

Friday, June 28, 2019 at 8 a.m. (Pacific Time)

Location

Cheakamus Room, Fairmont Waterfront Hotel
900 Canada Place Way
Vancouver, British Columbia V6C 3L5
Canada

Shareholders will be asked to consider and vote on the following matters:

1. Set the number of directors at ten (10) for the year;
2. Elect the directors for the year;
3. Re-appoint PricewaterhouseCoopers Inc., Chartered Accountants, as auditors for the year and authorize the directors to fix the auditors’ fees;
4. Consider and, if deemed advisable, pass, with or without variation, an ordinary resolution authorizing and approving the issuance of 153,821,507 Class A common shares to CITIC Metal Africa Investments Limited and the material effect on control of Ivanhoe resulting from the issuance of such Class A common shares to CITIC Metal Africa Investments Limited, all as more particularly described in the Circular; and
5. Transact any other business that properly comes before the Meeting.

These matters are set out in detail under Section 1 of the Circular entitled “*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. Such a request should be made to the Company's transfer agent, AST Trust Company (Canada) by calling **1-888-433-6443** (which is a toll-free number), or by contacting the Company's Vice President, Compliance and Corporate Secretary at Suite 654-999 Canada Place, Vancouver, British Columbia, V6C 3E1, by calling toll-free within North America: **1-888-571-4545** or direct: **1-604-688-6630** (not a toll-free number), or by email at info@ivanhoemines.com, as applicable, by 8 a.m. (Pacific Time) on Friday, June 14, 2019 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 adjournments or postponements thereof.

Voting - Registered Holders

Registered shareholders who are unable to attend the Meeting in person are requested to complete, date, sign and return the enclosed proxy form to AST Trust Company (Canada) 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, AST Trust Company (Canada) must receive your completed proxy form by 8 a.m. (Pacific Time) on Wednesday, June 26, 2019, 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 the shareholder or by an attorney of the shareholder authorized in writing, is deposited with AST Trust Company (Canada).

Send us your form in one of five ways:



Hand deliver

Bring your completed proxy form to The Oceanic Plaza, 1600 - 1066 West Hastings Street, Vancouver, British Columbia, V6E 3X1 or Suite 1200, 1 Toronto Street, Toronto, ON M5C 2V6



Mail

Mail your completed proxy form to AST Trust Company (Canada), Proxy Department, P.O. Box 721, Agincourt, Ontario M1S 0A1



Email

Scan your completed proxy form and email it to proxyvote@astfinancial.com (French language proxies to be sent to votezprocuration@astfinancial.com)



Fax

Fax both sides of your completed proxy form to:
1-866-781-3111 (toll free in Canada and the United States) or
1-416-368-2502 (outside Canada and the United States)



Smartphone

Scan the QR code on the proxy form



You can also provide your voting instructions online or by telephone:



Internet

Go to www.astvotemyproxy.com and follow the on-screen instructions. You'll need your 13-digit control number, which is on the reverse side of the proxy form in your package



Phone

Call 1-888-489-5760 (toll free in Canada and the United States) from a touch tone phone

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

- (a) by voting again by phone, email or on the Internet before 8 a.m. (Pacific Time) on Wednesday, June 26, 2019;
- (b) by completing a proxy form that is dated later than the proxy form you are changing, and mailing it to AST Trust Company (Canada), Proxy Department, P.O. Box 721, Agincourt, Ontario, M1S 0A1, or by facsimile to 1-866-781-3111, so that it is received before 8 a.m. (Pacific Time) on Wednesday, June 26, 2019;
- (c) 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 Wednesday, June 26, 2019;
- (d) 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
- (e) by attendance at the Meeting 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 Holders

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 and obtaining paper copies of the Meeting Materials, please see Section 1 in the Circular entitled “*About the shareholder meeting*” or contact the Company’s transfer agent, AST Trust Company (Canada), toll-free at 1-888-433-6443, or the Company at:

Ivanhoe Mines Ltd.

Suite 654 - 999 Canada Place
Vancouver, British Columbia
Canada V6C 3E1

Tel: 1-888-571-4545 (a toll-free number)
1-604-688-6630 (not a toll-free number)

Fax: 1-604-682-2060

Email: info@ivanhoemines.com