

NOTICE OF THE 2020 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Notice is hereby given that *Atlas Consolidated Mining and Development Corporation* (AT or the Corporation) will conduct its Annual General Meeting of Shareholders for 2020 (“AGM” or the “Meeting”) virtually on 24 August 2020 at 2:00 p.m. with the proceedings livestreamed and voting conducted in absentia through the Corporation’s secure online voting facility, for the purpose of considering and acting on the following matters on the Agenda:

AGENDA

- Call to Order
- Proof of Notice of Meeting & Determination of Quorum
- I. Approval of the Minutes of the Annual General Meeting of Shareholders (AGM) held on 07 May 2019
- II. Approval of the Annual Report and Audited Financial Statements for 2019
- III. Election of Directors (including Independent Directors) for 2020-2021
- IV. Ratification of actions and proceedings of the Board of Directors, Board Committees and Management
- V. Appointment of External Auditor
- VI. Other Matters
- VII. Open Forum
- Adjournment

Enclosed is a copy of the Rationale/Explanation for the Agenda items for reference.

Only Shareholders of record as of 28 July 2020 are entitled to receive notice of, participate and vote at the Meeting or any adjournment thereof. The Shareholders’ list will be available for inspection at the Corporation’s principal office located at 5F FiveE-com Center, Palm Coast Avenue corner Pacific Drive, Mall of Asia Complex, Pasay City 1300 (the “Office”). The Stock and Transfer Book of the Corporation will be closed on 28 July 2020.

There will be no physical meeting on 24 August 2020 for the safety of everyone and in compliance with regulations prohibiting mass gatherings and imposition of community quarantine. Shareholders may participate in the virtual meeting either by remote communication by themselves or by proxy or by casting their votes in absentia. To participate and vote in the virtual meeting, Shareholders must register and/or cast their votes by registering at asmregister.atlasmining.com.ph until 20 August 2020.

Successfully registered Shareholders may cast their votes in absentia through the Company’s secure online voting facility, asmvoting.atlasmining.com.ph, and shall be provided access to the live streaming of the Meeting. The “*Guidelines for Participating via Remote Communication and Voting in Absentia*” is enclosed to the Definitive Information Statement, posted on the Company’s website and PSE Edge.

We are not soliciting your proxy. Any Shareholder who wishes to attend the Meeting by proxy must submit a duly accomplished proxy (which need not be notarized) during registration. Validation of proxies and ballots is set on 21 August 2020.

Relevant comments and question on the agenda items which are submitted by email bearing the subject “*ASM 2020 Open Forum*” to AT2020asm@atlasmining.com.ph by 20 August 2020 will be considered during the open forum.

Please visit <https://www.atlasmining.com.ph/company-disclosures/annual-stockholders-meeting-2020> for complete information on the AGM.

Pasay City, Metro Manila, 23 July 2020.

Thank you.


Maria Eleonor A. Santiago
Assistant Corporate Secretary

RATIONALE/EXPLANATION OF AGENDA ITEMS

Proof of Notice of Meeting and Determination of Quorum

Only Shareholders of record as of 28 July 2020 shall be entitled to notice and vote at the Meeting. The Notice and Agenda of the AGM with the Definitive Information Statement (IS) shall be posted at the Corporation's website at <https://www.atlasmining.com.ph/company-disclosures/annual-stockholders-meeting-2020>. The Notice and Agenda of the AGM which shall contain the date and hour to the virtual Meeting and the matters to be taken up, shall be published for two (2) consecutive days in two (2) newspapers of general circulation in both print and online formats. The Corporate Secretary shall certify that due notice of the Meeting was made and the existence of a quorum. The Shareholders present and/or who voted in absentia, representing a majority of the outstanding capital stock shall constitute a quorum for the transaction of business.

Approval of the Minutes of the AGM on 07 May 2019

A copy of the Minutes of the AGM held on 07 May 2019 was posted on the Corporation's website (<https://www.atlasmining.com.ph/company-disclosures/minutes-asm>) immediately after the meeting. A resolution approving the minutes will be presented to the Shareholders which shall constitute a ratification of the accuracy and faithfulness of the minutes to what transpired during the said meeting.

2019 Annual Report and Audited Financial Statements

The President will report on the Corporation's financial and operating results for the year 2019 (the Annual Report). The Audited Financial Statements (AFS) as of 31 December 2019 and Annual Report are contained in the Definitive Information Statement (IS) available on the Corporation's website <https://www.atlasmining.com.ph/company-disclosures/annual-stockholders-meeting-2020>. The AFS as audited by the external auditor, *Sycip Gorres Velayo & Company* (SGV), have been reviewed and approved by the Audit Committee (AuditCom) and the Board of Directors (BOD). A resolution noting and approving the Annual Report and AFS will be presented to the Shareholders for approval which shall constitute a ratification of the Corporation's performance during the previous fiscal years as contained in the Annual Report.

Election of Directors (including Independent Directors)

The nominated directors were determined to be qualified and competent for election as directors for 2020-2021 by the Corporate Governance Committee (CGC) after their qualifications were duly reviewed. The list of nominees and their profiles are provided in the IS and posted in the Corporation's website <https://www.atlasmining.com.ph/company-disclosures/annual-stockholders-meeting-2020> for the information and examination by the Shareholders. The CGC recommends their election.

Ratification of acts and proceedings of the Board of Directors (BOD) and Management for 2019

All acts, resolutions and proceedings of the BOD, the BOD Committees and the Management of AT from the date of the last AGM to the date of this Meeting, including all significant related party transactions if any, will be presented to the Shareholders for ratification. A resolution noting, approving and ratifying all acts, resolutions and proceedings of Management, the BOD Committees and BOD will be presented to the Shareholders for approval.

Re-appointment of SGV as External Auditor

The BOD, based on the recommendation of the AuditCom, endorses the re-appointment of SGV as the Corporation's external auditor for 2020. The profile of the external auditor is provided in the IS. The Shareholders are also requested to delegate to the BOD the authority to approve the appropriate audit fee for 2020. A resolution for the appointment of the external auditor will be presented to the Shareholders for adoption.

Other Matters

Other business as may properly come before the Meeting may be raised. The Chairman will decide whether such business may be properly taken up in the meeting or in another Shareholders' meeting or other proper forum.

Open Forum

Only relevant comments and questions on the Agenda items which are submitted by email to AT2020asm@atlasmining.com.ph with subject "ASM 2020 Open Forum" on or before 20 August 2020 will be considered during the open forum as time will allow. Questions and comments received but not read during the Open Forum due to time constraints will be addressed separately.