



NOTICE OF THE 2021 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Atlas Consolidated Mining and Development Corporation (AT or the Corporation) will conduct its Annual General Meeting of Shareholders for 2021 ("AGM" or the "Meeting") virtually on 14 June 2021 at 10:00 a.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

1. Call to Order
2. Certification of Service of Notice of Meeting & Quorum
3. Approval of Minutes of the Annual General Meeting of Shareholders (AGM) held on 24 August 2020
4. Approval of the Annual Report and Audited Financial Statements for 2020
5. Amendment to AT's By-laws: Articles I, II, III, V, VI & XV
6. Election of Directors (including Independent Directors) for 2021-2022
7. Ratification of acts and proceedings of the Board of Directors, Board Committees and Management
8. Appointment of External Auditor
9. Other Matters
10. Open Forum
11. Adjournment

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

Only Shareholders of record as of 20 April 2021 are entitled to receive notice of, participate and to 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 20 April 2021.

Shareholders intending to participate in the Meeting via remote communication and to exercise their vote in absentia should register through the Company's online registration system at asmregister.atlasmining.com.ph until 4 June 2021.

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 Information Statement (IS) and posted on the PSE EDGE and the Company's website, <https://www.atlasmining.com.ph/investor-relations/annual-stock-holders-meeting>.

Any Shareholder who wish to appoint a proxy may accomplish the proxy form (which need not be notarized) and submit the same at the Office not later than 4 June 2021. Validation of proxies and ballots is set on 5 June 2021. We are not soliciting your proxy.

Shareholders are encouraged to submit relevant comments and questions on the Agenda items by email bearing the subject "AGM 2021 Open Forum" to Aqm@atlasmining.com.ph on or before 12 June 2021 to be considered during the open forum.

The Information Statement in SEC Form 20-IS, Proxy Form, Annual Report for fiscal year 2020 in SEC Form 17-A and the Quarterly Report for the first quarter of 2021 in SEC Form 17-Q are posted on the PSE EDGE and on the Company's website at <https://www.atlasmining.com.ph/investor-relations/annual-stock-holders-meeting> where you may also find the complete information on the AGM.

Pasay City, Metro Manila, 10 May 2021.

Thank you.


Maria Eleonor A. Santiago
Assistant Corporate Secretary

RATIONALE/EXPLANATION OF AGENDA ITEMS

Certification of Service of Notice & Agenda of Meeting and Quorum

The Notice and Agenda of the AGM and the Information Statement (IS) are posted on the PSE EDGE and on the Corporation's website, <https://www.atlasmining.com.ph/investor-relations/annual-stock-holders-meeting>. These shall be published in two (2) newspapers of general circulation in both print and online formats. The Corporate Secretary shall certify that due notice of the AGM was made and the existence of a quorum. Shareholders present and/or who voted by proxy or 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 24 August 2020

The Minutes of the AGM held on 24 August 2020 are appended to the IS and are posted on the Corporation's website, <https://www.atlasmining.com.ph/investor-relations/annual-stock-holders-meeting>. A resolution approving the minutes will be presented to the Shareholders for approval which shall constitute approval of the accuracy & faithfulness of the minutes to what transpired during the said meeting.

Approval of the 2020 Annual Report and Audited Financial Statements:

The Corporation's financial and operating results for the year 2020 and the Audited Financial Statements (AFS) as of 31 December 2020 are provided in the Annual Report. The AFS audited by *Sycip Gorres Velayo & Company* (SGV) have been reviewed and approved by the Audit Committee (AuditCom) and the Board of Directors (BOD). The Management's Report and AFS for 2020 are also contained in the IS available on the Corporation's website, <https://www.atlasmining.com.ph/investor-relations/annual-stock-holders-meeting>. After the presentation of the Annual Report, 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 Company's performance in 2020.

Approval of the Amendment to AT's By-laws:

To conform the By-Laws of AT to the Revised Corporation Code of the Philippines (RCCP), various SEC memos, Code of Corporate Governance (CCG) and AT's current operations and structure as well as to authorize certain standards, procedures and rules the Corporation shall follow for efficient operation, the resolution amending Articles I, II, III, V, VI, and XV of AT's By-laws will be presented to the Shareholders for their approval. Details of the amendments are provided in the IS.

Election of Directors (including Independent Directors):

The nominated directors were determined to be qualified and competent for election as directors for 2021-2022 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 website, <https://www.atlasmining.com.ph/investor-relations/annual-stock-holders-meeting>. Their proven competencies, expertise and qualifications based on current standards, will be invaluable for the Company's performance. The CGC recommends their election.

Ratification of acts and proceedings of the Board of Directors (BOD) and Management for 2020

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, BOD Committees and the BOD will be presented to the Shareholders for approval.

Appointment of SGV as External Auditor

The BOD, upon recommendation of the Audit Committee (AudiCom), endorses the appointment of SGV as the Corporation's external auditor for 2021. 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 2021. A resolution for the appointment of 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 Aqm@atlasmining.com.ph with subject "ASM 2021 Open Forum" on or before 12 June 2021 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.