

Read this notice carefully as it may affect your rights.

**NOTICE OF SETTLEMENT APPROVAL
HYCROFT GOLD CORPORATION
SECURITIES CLASS ACTION**

This Notice is directed to all persons, excluding certain persons associated with the Defendants, who acquired common shares of Hycroft Mining Corporation (“Hycroft”) pursuant to the secondary public offering by way of a final short form prospectus dated May 9, 2013, during its distribution period ending May 17, 2013, and continued to hold those common shares on July 22, 2013 (“Class Members” and the “Class”).

Long-Form Notice

PURPOSE OF THIS NOTICE:

A class action brought on behalf of Class Members has been settled. The Settlement has been approved by the Ontario Superior Court of Justice. This Notice provides Class Members with information about how to submit a Claim Form to the Administrator in order to participate in the distribution of the Net Settlement Amount.

THE ACTION:

On August 14, 2014, a proposed class action was commenced on behalf of investors who purchased shares pursuant to a secondary public offering in the Ontario Superior Court: *LBP Holdings Ltd. v. Allied Nevada Gold Corp., Scott A. Caldwell, Robert M. Buchan, Cormark Securities Inc., and Dundee Securities Limited*, brought in the Court under Court File No. CV-14-50851300-CP (the " Action"). The Plaintiff in the Action alleges that the Defendant made misrepresentations related to a short-form prospectus dated May 9, 2013.

The settlement of the Action, without an admission of liability on the part of the Defendant, was approved by The Honourable Justice Belobaba on July 30, 2021. This notice provides a summary of the settlement.

SUMMARY OF THE SETTLEMENT TERMS:

The Defendants in this Action will pay or cause to be paid USD \$4,375,000 (the “Settlement Amount”), in full and final settlement of all claims against it in the Action. The Settlement Amount, less the lawyers’ fees and disbursements, administrator’s expenses, and taxes (the “Net Settlement Amount”), **and 10% of the Net Settlement Amount to be paid to Class Proceedings Fund as a levy for its funding support in this matter, in accordance with the *Class Proceedings Regulation, O. Reg. 771/92, s.10(3), made under the Law Society Act, RSO 1990, c. L.8*** will be distributed to the Class in accordance with the court-approved Plan of Allocation.

The Settlement Agreement may be viewed at <https://www.investorcomplexlaw.com/hycroft-mining-corporation/> or at www.canadianalliednevadasecuritiessettlement.ca.

*The publication of the original Notice was authorized by the Ontario Superior Court of Justice. On December 24, 2021, the Court of Justice directed this Revised Short Form Notice to be sent to highlight that the Class Proceedings Fund earns a 10% levy as identified above. Questions about this Notice should **NOT** be directed to the Court.*

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HOW TO MAKE A CLAIM FOR COMPENSATION:

CLAIMS FOR COMPENSATION MUST BE RECEIVED BY DECEMBER 15, 2022

Each Class Member must submit a completed Claim Form on or before December 15, 2022 in order to participate in the settlement. The Claim Form can be accessed or downloaded at www.canadianalliednevadasecuritiessettlement.ca or obtained by calling the Administrator at 416-644-3088.

If you do not submit a completed Claim Form by December 15, 2022, you will not receive any part of the Net Settlement Amount.

The Court appointed Paul Battaglia of Trilogy Class Action Services as the Administrator of the settlement to, among other things: (i) receive and process Claim Forms; (ii) decide eligibility for compensation; and (iii) distribute the net Settlement Amount to eligible Class Members. The Claim Form should be submitted to the Administrator by using the secure Online Claims System at www.canadianalliednevadasecuritiessettlement.ca. You may submit a paper Claim Form only if you do not have internet access. The paper Claim Form may be sent by mail or courier to:



Administrator, Paul Battaglia,
Trilogy Class Action Services
117 Queen Street, P.O. Box. 1000
Niagara-on-the-Lake, Ontario, L0S 1J0
Attention: Hycroft Class Action
Fax: 416-342-1761
Email: claims@trilogyclassactions.ca

QUESTIONS:

Questions for the Class Members' lawyers may be directed to:

Andrew Morganti
Kim Spencer McPhee Barristers, P.C.
1200 Bay Street, Suite 1203
Toronto, ON M5R 2A5
Tel: (416) 596-1414
Email: amorganti@investorcomplexlaw.com

INTERPRETATION:

If there is a conflict between the provisions of this Notice and the Settlement Agreement, the terms of the Settlement Agreement will prevail.

**This notice has not been approved by the Court.
Questions about matters in this notice should NOT be directed to the Court.**

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