



# AMERICAN VANADIUM

## THE CRITICAL ELEMENT

Suite 1028, 550 Burrard Street  
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### NOTICE OF ANNUAL AND SPECIAL GENERAL MEETING OF SHAREHOLDERS

**NOTICE IS HEREBY GIVEN** that the Annual and Special General Meeting of Shareholders (“**Meeting**”) of **American Vanadium Corp.** (“**Company**”) will be held at **Suite 1028 - 550 Burrard Street, Vancouver, BC** on **Friday, June 15, 2012** at the hour of **2:00 p.m.** (Vancouver time), for the following purposes:

1. to receive and consider the Financial Statements of the Company for the financial year ended December 31, 2011, together with the report of the auditors thereon;
2. to elect directors of the Company for the ensuing year;
3. to appoint Davidson & Company LLP, Chartered Accountants, as auditors of the Company for the ensuing year and to authorize the directors to fix the auditors’ remuneration;
4. to consider and, if thought fit, to pass an ordinary resolution renewing the Company’s Stock Option Plan, as more particularly described in the Management Information Circular accompanying this Notice of Meeting;
5. to consider and, if thought fit, to pass an ordinary resolution of the disinterested shareholders, for the issuance of up to an aggregate of 2,600,000 common shares in the capital of the Company (the “**Compensation Shares**”) to William J. Radvak and Cansource International Enterprises Inc. (50% owned by Ronald J. Mac Donald), on the basis and subject to the terms and conditions more particularly described in the Management Information Circular dated May 15, 2012; and
6. to transact such further or other business as may properly come before the Meeting or any adjournment or postponement thereof.

Accompanying this Notice of Meeting are the Management Information Circular, either a form of Proxy or a Voting Instruction Form for beneficial shareholders and the audited Financial Statements and Management’s Discussion & Analysis for the financial year ended December 31, 2011. The Company’s audited Financial Statements and Management’s Discussion & Analysis for the financial year ended December 31, 2011 are also available online at [www.sedar.com](http://www.sedar.com). A copy of the Company’s Stock Option Plan is available for inspection by shareholders at the Company’s registered office during usual business hours up to the date of the Meeting or any adjournment or postponement thereof.

Shareholders who are unable to attend the Meeting are requested to read the information on the reverse of the enclosed form of Proxy and then to complete, date, sign and deposit the form of Proxy in accordance with the instructions set out in the form of Proxy and in the Management Information Circular.

#### BY ORDER OF THE BOARD

(signed) “*William J. Radvak*”

William J. Radvak  
President and Chief Executive Officer

Vancouver, British Columbia  
May 15, 2012