

MONTELLO RESOURCES LTD.

**NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD APRIL 30, 2009**

NOTICE IS HEREBY GIVEN that the annual and special meeting of the shareholders of Montello Resources Ltd. (the "Corporation") will be held in the Macleod Room, Macleod Dixon LLP, 3700, 400 3rd Avenue Calgary, Alberta T2P 4H2, at 2:00 p.m. (Calgary time) on Thursday, April 30, 2009, for the following purposes:

1. to receive the financial statements for the fiscal year ended July 31, 2008 with the report of the auditors thereon;
2. to elect the directors for the ensuing year;
3. to appoint the auditors for the ensuing year;
4. to consider, and if thought fit, pass an ordinary resolution, approving the amendment to the Corporation's By-Laws;
5. to consider, if thought fit, pass a special resolution, approving the change of name of the Corporation;
6. to consider, and if though fit, pass a special resolution, approving the consolidation of the Corporation's issued share capital;
7. to consider, and if thought fit, pass an ordinary resolution, approving the Corporation's Stock Option Plan; and
8. to transact such other business as may properly come before the meeting or any adjournments(s) thereof.

A form of proxy will not be valid and not be acted upon or voted unless it is signed and dated and reaches the office of Computershare Investor Services, Proxy Dept., 100 University Avenue 9th Floor, Toronto, Ontario M5J 2Y1 to reach the addressee no later than forty-eight (48) hours (excluding Saturday, Sunday and holidays) prior to the time of the meeting, or the adjournment thereof .

Unregistered shareholders who receive these materials through their broker or another intermediary are requested to complete and return the form of proxy in accordance with the instructions provided by the broker or other intermediary.

The directors have fixed March 26, 2009 as the record date. Holders of Common Shares of record at the close of business of March 26, 2009 are entitled to notice of the annual and special meeting and to vote thereat or at any adjournments thereof.

Calgary, Alberta
March 26, 2009

BY ORDER OF THE BOARD OF DIRECTORS

(Signed) "Peter C. Brown"
President