

BROWNSTONE ENERGY INC.

Suite 1010
69 Yonge Street
Toronto, ON M5E 1K3

NOTICE OF ANNUAL AND SPECIAL MEETING

NOTICE IS HEREBY GIVEN that the 2016 annual and special meeting of shareholders (the “**Meeting**”) of Brownstone Energy Inc. (the “**Company**”) will be held at Suite 1010, 69 Yonge Street, Toronto, Ontario M5E 1K3, on Thursday, February 4, 2016 at 11:00 a.m. (Toronto time) for the following purposes:

1. to receive the audited financial statements of the Company for its fiscal year ended June 30, 2015 and the report of the auditors thereon;
2. to elect directors;
3. to appoint Ernst & Young LLP, Chartered Accountants, as auditors of the Company, and to authorize the directors to fix their remuneration;
4. to consider and, if thought fit, pass an ordinary resolution re-approving the Company’s stock option plan, as more fully described in the management information circular of the Company dated December 21, 2015 in respect of the Meeting, which accompanies this notice of meeting (the “**Information Circular**”);
5. to consider and, if thought fit, pass an ordinary resolution confirming a by-law no. 2 of the Company, as more fully described in the Information Circular;
6. to consider and, if thought fit, pass a special resolution authorizing an amendment to the articles of the Company to consolidate the outstanding common shares of the Company on the basis of one (1) “new” common share for up to every twenty (20) “old” common shares then outstanding, with the directors authorized to determine the final consolidation basis within such range, as more fully described in the Information Circular;
7. to consider and, if thought fit, pass a special resolution changing the name of the Company to “*Brownstone Capital Inc.*”, or such other name as may be approved by the board of directors and is acceptable to Industry Canada and the Canadian Securities Exchange, as more fully described in the Information Circular; and
8. to transact such other business as may properly come before the Meeting.

Shareholders who are entitled to vote at the Meeting, but who do not expect to be present at the Meeting, are encouraged to complete, sign and return the enclosed form of proxy. The directors have fixed the hour of 11:00 a.m. (Toronto time) on February 2, 2016 or, if the Meeting is adjourned or postponed, on the day that is two business days preceding the adjournment or postponement, as the time before which the instrument of proxy to be used at the Meeting must be deposited with the Company, c/o TMX Equity Transfer Services, Suite 300, 200 University Avenue, Toronto, Ontario, M5H 4H1.

If you are a non-registered shareholder of the Company, either a proxy form or a voting instruction form has been included in your meeting materials. Please complete and return the form in accordance with the instructions provided on it. The section of the Information Circular entitled “*Non-Registered Holders*” provides additional information for non-registered shareholders.

DATED this 21st day of December, 2015

BY ORDER OF THE BOARD OF DIRECTORS

"Sheldon Inwentash"
Chief Executive Officer