

WEB3 VENTURES INC.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

TAKE NOTICE THAT the annual general and special meeting (the “**Meeting**”) of the holders (“**Shareholders**”) of common shares (the “**Common Shares**”) in the capital of Web3 Ventures Inc. (the “**Corporation**”) will be held at the offices of Garfinkle Biderman LLP, which are located at 1 Adelaide Street East, Suite 801, Toronto, Ontario, M5C 2V9 and broadcast via teleconference at (416) 874-8100, conference code 5640789 on December 19, 2022 at 1:00 p.m. (Eastern Standard time) for the following purposes:

1. to receive the audited consolidated financial statements of the Corporation as at and for the financial years ended June 30, 2022 and 2021, and the auditor’s report thereon;
2. to appoint WDM Chartered Professional Accountants as the auditor of the Corporation until the earlier of the close of the next annual meeting of shareholders of the Corporation or their earlier resignation or replacement, and to authorize the directors of the Corporation to fix the auditor’s remuneration;
3. to elect the directors of the Corporation as more particularly described in the Circular (the “**Director Election Resolutions**”);
4. to consider and, if thought advisable, approve with or without variation, a special resolution, the full text of which is set forth in Appendix “A” to the Circular, to authorize and approve an amendment of the articles of the Corporation to amend the rights and restrictions of the existing class of Common Shares and re-designate such class as subordinate voting shares and to create a class of multiple voting shares (the “**Amendment Resolution**”), to be implemented only in the event that all conditions to the Transaction (as defined herein) have been satisfied or waived (other than conditions that may be or are intended to be satisfied only after the Amendment Resolution is implemented);
5. to consider and, if thought advisable, approve with or without variation, an ordinary resolution approving a new equity incentive plan of the Corporation, in the form attached as Appendix “B” (the “**Incentive Plan Resolution**”), to replace the existing stock option plan and RSU plan, only in the event that the Transaction is completed; and
6. to transact such other business as may be properly brought before the Meeting or any postponement or adjournment thereof.

The Director Election Resolutions, and Incentive Plan Resolution must be approved by a majority of the votes cast by disinterested Shareholders present in person or represented by proxy at the Meeting. The Amendment Resolution must be approved by not less than two-thirds of the votes cast by Shareholders present in person or represented by proxy at the Meeting and a majority of the votes cast by disinterested Shareholders present in person or represented by proxy at the Meeting,

This notice of Meeting is accompanied by: (a) the Circular; and (b) either a form of proxy for registered Shareholders or a voting instruction form for beneficial Shareholders. **The Circular accompanying this notice of Meeting is incorporated into and shall be deemed to form part of this notice of Meeting.**

The record date for the determination of Shareholders entitled to receive notice of, and to vote at, the Meeting or any adjournments or postponements thereof is November 1, 2022 (the “**Record Date**”). Shareholders whose names have been entered in the register of Shareholders at the close of business on the Record Date will be entitled to receive notice of, and to vote, at the Meeting or any adjournments or postponements thereof.

As a result of the COVID-19 pandemic, the Corporation asks that Shareholders follow the current instructions and recommendations of federal, provincial and local health authorities when considering attending the Meeting. While it is not known what the situation with COVID-19 will be on the date of the Meeting, the Corporation will adhere to all government and public health authority recommendations and restrictions in order to support efforts to reduce the

impact and spread of COVID-19. As such, in order to mitigate potential risks to the health and safety of our communities, Shareholders, employees and other stakeholders, the Corporation is urging all Shareholders to vote by proxy in advance of the Meeting and not to attend the Meeting in person unless and until all social distancing recommendations or restrictions have been lifted. The Corporation will follow the guidance and orders of government and public health authorities in that regard, including those restricting the size of public gatherings. In order to adhere to all government and public health authority recommendations, the Corporation notes that the Meeting will be limited to only the legal requirements for shareholder meetings and guests will not be permitted entrance unless legally required. If you will be legally entitled to attend the Meeting and plan on attending in person, please contact the Corporation (by emailing Leah Dionne at Ldionne@partumadvisory.com) to make appropriate arrangements.

A Shareholder may attend the Meeting in person or may be represented by proxy. Shareholders who are unable to attend the Meeting or any adjournments or postponements thereof in person are requested to complete, date, sign and return the accompanying form of proxy for use at the Meeting or any adjournments or postponements thereof. To be effective, the enclosed form of proxy must be received by Endeavor Trust Corporation by no later than 1:00 p.m. (Eastern Standard Time) on December 15, 2022 or, in the case of any adjournment or postponement of the Meeting, by no later than 48 hours (excluding Saturdays, Sundays and holidays) before the time for the adjourned or postponed Meeting.

The above time limit for deposit of proxies may be waived or extended by the chair of the Meeting at his or her discretion without notice.

DATED this 17th day of November, 2022.

BY ORDER OF THE BOARD OF DIRECTORS

“Kirill Kompaniyets”

Kirill Kompaniyets
Director