

**AQUARIUS COATINGS INC.**  
**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS**

NOTICE IS HEREBY GIVEN that an Annual Meeting (the “Meeting”) of shareholders of Aquarius Coatings Inc. (the “Corporation”) will be held at the offices of Salumatics Inc., 220 Superior Boulevard, Mississauga, Ontario on Tuesday the 2<sup>nd</sup> day of October, 2012, at 11:00 am (Eastern time) for the following purposes:

1. To receive the consolidated financial statements of the Corporation for the twelve month periods ended March 31, 2011 and March 31, 2012 together with the reports of the auditors thereon;
2. To elect directors;
3. To appoint auditors and to authorize the directors to fix their remuneration; and
4. To transact such further or other business as may properly come before the Meeting or any adjournment or adjournments thereof.

This notice is accompanied by:

1. Form of Proxy
2. Management Information Circular
3. 2011 and 2012 annual reports of the Corporation, which include the audited consolidated financial statements of the Corporation for the twelve months ended March 31, 2011 and March 31, 2012 and Management’s Discussion and Analysis of results of operations for the those periods
4. Supplemental mailing list form

Shareholders who are unable to attend the Meeting in person are requested to complete, date, sign and return the enclosed form of proxy so that as large a representation as possible may be had at the Meeting.

DATED at Toronto, Ontario the 22<sup>nd</sup> day of August 2012.

**BY ORDER OF THE BOARD OF DIRECTORS**

**David J. Hennigar, Chairman and Acting Chief Executive Officer**