

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 Wednesday the 10th day of August, 2011, at 9:30 am (Eastern time) for the following purposes:

1. To receive the consolidated financial statements of the Corporation for the twelve months ended March 31, 2010 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. 2010 annual report of the Corporation, which include the audited consolidated financial statements of the Corporation for the twelve months ended March 31, 2010 and Management's Discussion and Analysis of results of operations for the period
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 11th day of July 2011.

BY ORDER OF THE BOARD OF DIRECTORS

David J. Hennigar, Chairman and Acting Chief Executive Officer