

AQUARIUS COATINGS INC.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT an annual general and special meeting (the “**Meeting**”) of holders of common shares of Aquarius Coatings Inc. (the “**Corporation**” or “**AQC**”) will be held at 20 Toronto Street, Second Floor, Toronto, Ontario M5C 2B8, on Monday the 21st day of November, 2016, at 4:00 pm (Toronto time) for the following purposes:

1. to receive the consolidated financial statements of the Corporation for the twelve month periods ended March 31, 2014, 2015, and 2016 together with the reports of the auditors thereon;
2. to elect five (5) directors;
3. to re-appoint Collins Barrow Toronto LLP auditors of the Corporation for the ensuing year and to authorize the directors to fix their remuneration;
4. to consider and, if thought fit, pass a resolution as more particularly described in the accompanying Information Circular to approve the issuance of 76,000,000 common shares of the Corporation (on a pre-consolidated basis) in settlement of \$3,800,000 in current shareholder loans to the Corporation;
5. to consider and, if thought fit, pass a special resolution as more particularly described in the accompanying Information Circular approving the consolidation of the Corporation’s common shares on the basis of one (1) new common share for twenty (20) existing common shares;
6. to consider, and if thought fit, pass a special resolution to reorganize the authorized share capital of the Corporation into common shares and special shares as described in the accompanying Information Circular;
7. to consider, and if thought fit, pass a resolution approving implementation of an Incentive Stock Option Plan, as more particularly described in the accompanying Information Circular;
8. to consider, and if thought fit, to approve, with or without variation, a resolution to confirm and ratify the new By-Law No. 1 of the Corporation, as more particularly described in the accompanying Information Circular of the Corporation;
9. to consider, and if thought fit, pass a resolution as more particularly described in the accompanying Information Circular, to approve and ratify the proposed acquisition of Surgical Lasers Inc.;
10. to consider, and if thought fit, pass a special resolution as more particularly described in the accompanying Information Circular, to approve the change of the name of the Corporation to “Aquarius Surgical Technologies Inc.,” or such other name as may be approved by the board of directors of the Corporation and is acceptable to the Director of Consumer & Business Services, Ontario;
11. to transact any such other business as may properly come before the Meeting or any adjournment(s) thereof.

Particulars of the foregoing matters are set forth in the accompanying Management Information Circular (the “Circular”). The Corporation has elected to use the notice-and-access provisions under National Instrument 54-101 and National Instrument 51-102 (“Notice-and-Access Provisions”) for this Meeting.

Notice-and-Access Provisions are a set of rules developed by the Canadian Securities Administrators that reduce the volume of materials that must be physically mailed to shareholders of the Corporation by allowing the Corporation to post the Circular and any additional materials online. Shareholders will still receive this Notice of Meeting and a form of proxy and may choose to receive a hard copy of the Circular.

The Corporation will not use procedures known as 'stratification' in relation to the use of Notice-and-Access Provisions.

Please review the Circular carefully and in full prior to voting in relation to the matters set out above as the Circular has been prepared to help you make an informed decision on such matters. The Circular is available under the Corporation's profile on SEDAR at www.sedar.com. Any Shareholder who wishes to receive a paper copy of the Circular, should contact the Corporation's transfer agent, TSX Trust at Suite 300, 200 University Avenue, Toronto, Ontario, M5H 4H1, Fax: (416) 595-9593, toll-free: 1-866-393-4891. A Shareholder may also use the toll-free number noted above to obtain additional information about the Notice-and-Access Provisions.

DATED at Halifax, Nova Scotia the 11th day of October, 2016.

BY ORDER OF THE BOARD OF DIRECTORS

David J. Hennigar
Chairman

Shareholders who are unable to attend the Meeting in person are requested to complete, date, sign and return the provided form of proxy. All instruments appointing proxies to be used at the Meeting or at any adjournment thereof must be deposited with TSX Trust, Suite 300, 200 University Avenue, Toronto, Ontario, M5H 4H1, not later than 48 hours (excluding Saturdays, Sundays and holidays) preceding the time fixed for the Meeting or any adjournment thereof.

Only registered shareholders of the Corporation, or the persons they appoint as their proxies, are entitled to attend and vote at the Meeting. For information with respect to shareholders who own their shares beneficially through an intermediary, see "Non-Registered Shareholders" in the accompanying management information circular.