

MOUNTAIN VALLEY MD HOLDINGS INC.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual and special meeting (the “**Meeting**”) of holders (the “**Shareholders**”) of common shares of Mountain Valley MD Holdings Inc. (“**MVMD**” or the “**Company**”) will be held on September 29th, 2021 at 11:30 a.m. EST by video conference as further described below and in the accompanying management information circular dated August 27th, 2021 (the “**Circular**”):

1. to receive the audited financial statements of the Company for the fiscal year ended March 31, 2021 and the report of the auditors thereon;
2. to determine the number of directors and elect directors for the ensuing year;
3. to appoint PricewaterhouseCoopers LLP as the auditors of the Company for the ensuing year and to authorize the Directors to fix their remuneration;
4. to consider and, if thought fit, to pass a special resolution (the “**Continuance Resolution**”) approving the continuation of the Company’s corporate existence from the *Business Corporations Act* (British Columbia) (the “**BCBCA**”) to the *Business Corporations Act* (Ontario) (the “**OBCA**”);
5. subject to approval of the Continuance Resolution, to consider and, if thought fit, to pass, a resolution to repeal the current articles of the Company and confirming the enactment of a By-Law No. 1, conditional on the continuance of the Company into the Province of Ontario;
6. subject to approval of the Continuance Resolution and giving effect to the Continuance, to consider and, if thought fit, to pass, a special resolution (the full text of which is set out in the Circular) authorizing and approving an amendment to the Company’s articles post-Continuance, to consolidate the issued and outstanding common shares of the Company (“**Common Shares**”) on the basis of one (1) post-consolidation Common Share for up to ten (10) pre-consolidation Common Shares (such consolidation ratio to be determined by the board of directors of the Company) if at any time following the date of the Meeting the board of directors of the Corporation, in its sole discretion, determines that such a share consolidation is in the best interests of the Corporation;
7. to approve the amended 10% rolling stock option plan of the Company, as more particularly described in the accompanying Circular; and
8. to transact such other business, including amendments to the foregoing, as may properly come before the Meeting or any adjournment or adjournments thereof.

This Notice of Meeting (the “**Notice**”) is accompanied by the Circular and either a form of proxy for registered Shareholders or a voting instruction form for beneficial Shareholders (collectively, the “**Meeting Materials**”). The nature of the business to be transacted at the Meeting is described in further detail in the accompanying Circular. The Circular is deemed to form part of this Notice of Meeting. Please read the Circular carefully before you vote on the matters to be presented at the Meeting.

INFORMATION ABOUT THE MEETING

ATTENDING THE MEETING – LINKS TO ZOOM: In light of ongoing concerns related to the spread of COVID-19 as at the date of this Notice and Circular, and in order to mitigate potential risks to the health and safety of its shareholders, employees, communities and other stakeholders, the Company wishes to emphasize its priority to decrease the health risks associated with the spread of COVID-19 and adhere to the laws, orders, and recommendations of Canadian public health officials and government authorities in the context of the Meeting. The *Business Corporations Act* (British Columbia) (“**BCBCA**”) has been recently amended to allow BC companies to hold meetings without a physical location provided that shareholders who are entitled to participate in the meeting can do so. Considering the foregoing, the Meeting will be held by ZOOM video conference. Both of the following links lead to the registration page for the Meeting. Registration must be completed in order to attend

the Meeting and can be done at any time leading up to the Meeting. Shareholders will have an equal opportunity to participate at the Meeting by video conference regardless of their geographic location.

https://mvmd.zoom.us/webinar/register/WN_vNLWT2dFQYm0MpnjQhQHqQ OR <https://mvmd.com/agm>

IN LIGHT OF THE FOREGOING, ALL SHAREHOLDERS ARE STRONGLY ENCOURAGED TO VOTE ON THE MATTERS BEFORE THE MEETING BY PROXY, BEFORE SEPTEMBER 27, 2021, 11:30AM ET. Shareholders are reminded to review the Circular carefully before voting as the Information Circular has been prepared to help you make an informed decision.

The Board of Directors of the Company has fixed August 30, 2021 as the record date (the “**Record Date**”) for the determination of shareholders entitled to receive notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered shareholder at the close of business on that date is entitled to receive notice and to vote at the Meeting (in person or by proxy) in the circumstances set out in the accompanying Information Circular.

VOTING YOUR SHARES: Prior to the Meeting (before the September 27th, 2021 proxy cut-off), shareholders may vote their common shares online, by phone, email, fax or by mail according to the directions on the form of proxy or VIF, as applicable. Registered shareholders can use the enclosed form of proxy to vote in advance of the Meeting. The form of proxy is also available under our profile on SEDAR at www.sedar.com.

If you are a registered shareholder and wish to vote by proxy, you may vote by mail, email, fax or online. Please complete, date and sign the accompanying form of proxy and deliver it to the Company’s transfer agent, Odyssey Trust Company. **Whether you wish to vote on the internet, or if using any other method listed above, your proxy must be received by Odyssey Trust Company no later than September 27th, 2021 at 11:30 a.m. (Eastern time), or, if the Meeting is adjourned or postponed, no later than 48 hours (excluding Saturdays, Sundays and holidays in the Province of British Columbia) before any adjourned or postponed Meeting.** You must send your proxy to the Company’s transfer agent by either using the envelope provided or by mailing the proxy to Odyssey Trust Company, Proxy Department, 350 – 409 Granville Street, Vancouver, British Columbia, Canada V6C 1T2. You may vote by email at proxy@odysseytrust.com, Attention: Proxy Department or by fax to 1 (800) 517-4553. You may also vote on the internet by going to <http://odysseytrust.com/Transfer-Agent/Login> and following the instructions. **You will need your 12-digit control number located on the form of proxy.**

If you are a non-registered shareholder and received this Notice of Meeting and accompanying Circular and materials through a broker, financial institution, participant, trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan or other similar self-administered savings or investment plan registered under the Income Tax Act (Canada), or a nominee of any of the foregoing that holds your securities on your behalf (each, an “Intermediary”), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

As voting at the Meeting will likely be by way of “show of hands” (or the equivalent by phone). In the event that a ballot is required pursuant to the BCBCA during the Meeting, ballots to be delivered to and collected from registered shareholders by way of email or other electronic means, which may require a short delay during the Meeting or an adjournment on that topic until after the Meeting. As such, voting in advance by proxy as described above is strongly encouraged

Dated at the City of Toronto, in the Province of Ontario, this 27th day of August, 2021.

By order of the Board of Directors

“Dennis Hancock”

Dennis Hancock
President and Chief Executive Officer