

1933 INDUSTRIES INC.

Suite 300-1055 West Hastings Street
Vancouver, British Columbia
Canada V6E 2E9

NOTICE OF EXTRAORDINARY MEETING OF DEBENTUREHOLDERS

NOTICE IS HEREBY GIVEN that an extraordinary meeting (“**Meeting**”) of the holders (“**Debentureholders**”) of the 10% senior unsecured convertible debentures due September 14, 2021 (“**Debentures**”) of **1933 INDUSTRIES INC.** (“**Company**”) will be held virtually on June 29, 2020 at the hour of 10:00 a.m. (PST), for the following purposes:

1. To consider, and if deemed appropriate, to adopt, with or without amendment, an extraordinary resolution (“**Conversion Resolution**”) in the form attached as Appendix “A-1” to the Circular, approving a reduction to the conversion price applicable to the Debentures from \$0.45 to \$0.10 per share;
2. To consider, and if deemed appropriate, to adopt, with or without amendment, an extraordinary resolution (“**Accelerated Conversion Resolution**”) in the form attached as Appendix “A-2” to the Circular, approving an amendment to the price of which the Company may require a forced conversion of the Debentures from \$0.70 to \$0.15 per share, such conversion to be made at the amended conversion price of \$0.10 per share;
3. To consider, and if deemed appropriate, to adopt, with or without amendment, an extraordinary resolution (“**Interest Resolution**”) in the form attached as Appendix “A-3” to the Circular, approving an amendment to the timing for the payment of interest on the Debentures from being paid semi-annually in arrears on the last day of June and December of each year to be payable at the Maturity Date;
4. To consider, and if deemed appropriate, to adopt, with or without amendment, an extraordinary resolution (“**Interest Conversion Resolution**”) in the form attached as Appendix “A-4” to the Circular, authorizing the Company to pay interest due on the Debentures in cash or through the issuance of common shares of the Company at a price of \$0.10 per share, at its sole discretion; and,
5. To transact such further or other business as may properly come before the Meeting or any adjournment or adjournments thereof.

The accompanying Circular provides additional information relating to the matters to be dealt with at the Meeting and forms part of this Notice of Extraordinary Meeting of Debentureholders. The Conversion Resolution, Accelerated Conversion Resolution, Interest Resolution and Interest Conversion Resolution are collectively referred to below as the “**Extraordinary Resolutions**” and “**Extraordinary Resolution**” means any of them. A holder may vote in favor or some but not all of the Extraordinary Resolutions as it selects. If some but not all of the Extraordinary Resolutions are approved, the Company may elect to proceed with those of the Extraordinary Resolutions which are approved.

The Extraordinary Resolutions will become binding on all Debentureholders if they are approved:

- At the Meeting, by the holders of at least 66⅔% of the principal amount of the Debentures present in person or by proxy at the Meeting, or any adjournment thereof; or
- In writing, by the holders of at least 66⅔% of the outstanding principal amount of the Debentures.

Accordingly, it is important that your Debentures be represented and voted whether or not you plan to attend the Meeting. If the Extraordinary Resolution is validly approved by Debentureholders in writing prior to the date of the Meeting, the Meeting will be cancelled and will not proceed. In such event, Debentureholders will be notified in writing by the Company that the Meeting has been cancelled.

The Board of Directors has established the close of business on May 29, 2020 as the record date for the Debentureholders’ Meeting (“**Record Date**”). Only Debentureholders of record at the close of business on the Record Date will be entitled to notice of the Meeting or any adjournment thereof and to vote at the Meeting. No Debentureholder becoming a Debentureholder of record after such time will be entitled to vote at the Meeting or any adjournment thereof.

The Debentures have been issued in the form of global certificates registered in the name of CDS & Co. and, as such, CDS & Co. is the sole registered Debentureholder. Only registered Debentureholders, or their duly appointed proxyholders, have the right to vote at the Debentureholder Meeting, or to appoint or revoke a proxy. However, CDS & Co., or its duly

appointed proxyholders, may only vote the Debentures in accordance with instructions received from the beneficial Debentureholders. Beneficial Debentureholders as of the Record Date wishing to vote their Debentures at the Meeting must provide instructions to their broker or other intermediary through which they hold their Debentures in sufficient time prior to the deadline for depositing proxies for the Meeting to permit their broker or other nominee to instruct CDS & Co., or its duly appointed proxyholders, as to how to vote their Debentures at the Meeting.

Due to the ongoing COVID-19 pandemic and provincial health orders limiting the number of persons in public gatherings, the Company has determined not to hold an in-person meeting. Debentureholders will have two options to access the Meeting, being via teleconference or through the Zoom application, which requires internet connectivity. As the sole registered holder of the Debentures is CDS & Co., Debentureholders will not be able to vote at the Meeting itself. In order to dial into the Meeting, Debentureholders will phone 1 778-907-2071 and enter the Meeting ID and Password noted below.

In order to access the Meeting through Zoom, Debentureholders will need to download the application onto their computer or smartphone and then once the application is loaded, enter the Meeting ID and Password below or open the following link:

<https://us02web.zoom.us/j/86233280007?pwd=TmlocUhqOGhwZ1lsczYwVG9VM0pXdz09>

Debentureholders will have the option through the application to join the video and audio or simply view and listen.

Meeting ID: 862 3328 0007

Password: 819117

DATED at Vancouver, British Columbia, this 29th day of May, 2020.

BY ORDER OF THE BOARD

“ Christopher Rebentisch ” (signed)

CHRISTOPHER REBENTISCH, CEO