



1933 INDUSTRIES INC.

**Notice of Extraordinary Meeting of Holders of 10% Senior Unsecured Convertible
Debentures Due September 14, 2022
and
Management Information Circular**

Place: Virtual Meeting Only

Time: 9:00 a.m. PST

Date: August 24, 2022

These materials are important and require your immediate attention. They require Debentureholders to make important decisions. If you are in doubt as to what decision to make, please contact your financial, legal, income tax or other professional advisors.

THE BOARD OF DIRECTORS OF 1933 INDUSTRIES INC. UNANIMOUSLY RECOMMENDS THAT DEBENTUREHOLDERS VOTE FOR THE AMENDMENTS TO THE DEBENTURES AS SET OUT IN THE MANAGEMENT INFORMATION CIRCULAR.



1933 INDUSTRIES INC.

July 22, 2022

TO: the holders of the 10% senior unsecured convertible debentures maturing September 14, 2022 (“**Debentures**”) of 1933 Industries Inc. (“**Company**”).

You, as a holder of the Debentures (“**Debentureholders**”), are being asked to consider a resolution to provide for certain amendments (the “**Debenture Amendments**”) to the Debentures as follows:

- (a) To amend the conversion price applicable to the Debentures to \$0.05 per share (“**Conversion Price**”), being the lowest price at which the Company is permitted to amend the Conversion Price;
- (b) To reduce the price per share for interest payments on the Debentures from \$0.10 to \$0.05 per share, if the Company in its sole discretion elects to pay such interest through the issuance of its common shares, (“**Interest Conversion Price**”); and
- (c) To extend the maturity date for the Debentures from September 14, 2022 to December 31, 2023 (the “**Maturity Amendment**”).

To Vote for the Debenture Amendments

To vote for the Debenture Amendments, please mark the "VOTE FOR/CONSENT TO" box in the accompanying form of proxy and sign and deposit such document in accordance with the instructions set out therein as soon as practicable and in any event by 9:00 a.m. (Pacific Time) on August 22, 2022. A vote in favor is a vote in favor of ALL of the Debenture Amendments.

Approval of the Debenture Amendments

For the Debenture Amendments to be approved, either:

- holders of at least 66 $\frac{2}{3}$ % of the principal amount of the Debentures, present or represented by proxy at the Meeting, must vote FOR the extraordinary resolution approving the Debenture Amendments at the Meeting; or
- holders of at least 66 $\frac{2}{3}$ % of the outstanding principal amount of the Debentures must approve the extraordinary resolution approving the Debenture Amendments in writing (“**Written Consent**”) by marking the “CONSENTS TO/VOTES FOR” box in favour of the extraordinary resolution to such Debenture Amendments.

The Meeting is scheduled to be held virtually, on August 24, 2022 at 9:00 a.m. (Pacific Time). The quorum for the Meeting is the presence in person or by proxy of Debentureholders representing 25% of the principal amount of

Debentures outstanding at the record date, which has been set by the Board of Directors of the Company as the close of business on July 22, 2022. Each Debentureholder represented by proxy at the Meeting shall be entitled to one vote in respect of each \$1,000 principal amount of Debentures held by such Debentureholder.

If the Debenture Amendments are approved by the Debentureholders, the Company anticipates that the effective date of the approved Debenture Amendments will be on or about **August 24, 2022**, being the date the Company expects to enter into the supplemental indenture among the Company and Odyssey Trust Company which provides for the approved Debenture Amendments, such indenture to be substantially in the form attached as Appendix "B" to the accompanying management information circular ("**Circular**").

THE BOARD UNANIMOUSLY RECOMMENDS THAT THE DEBENTUREHOLDERS VOTE IN FAVOUR OF THE DEBENTURE AMENDMENTS.

Management Information Circular

The accompanying Circular provides a detailed description of the Debenture Amendments. Please give this material your careful consideration. If you require assistance, you should consult your financial, legal, income tax or other professional advisors.

We encourage you to read the materials in the accompanying Circular carefully. Your vote is important. Whether or not you attend the meeting of Debentureholders, please take the time to vote your Debentures in accordance with the instructions contained in the accompanying Circular.

Yours sincerely,

“Paul Rosen”

Paul Rosen,
Chief Executive Officer
1933 INDUSTRIES INC.

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, 2022 (“**Debentures**”) of **1933 INDUSTRIES INC.** (“**Company**”) will be held virtually on August 24, 2022 at the hour of 9:00 a.m. (PST), for the following purposes:

1. To consider, and if deemed appropriate, to adopt, with or without amendment, an extraordinary resolution in the form attached as Appendix “A” to the Circular approving the following amendments to the Debentures:
 - (i) a reduction to the conversion price applicable to the Debentures from \$0.10 to \$0.05 per share;
 - (ii) a reduction of the conversion price applicable to interest due on the Debentures, the event where the Company elects to pay such interest through the issuance of common shares of the Company, from \$0.10 to \$0.05 per share; and
 - (iii) an extension to the maturity date for the Debentures from September 14, 2022 to December 31, 2023;
2. 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 Extraordinary Resolution and the amendments to the Debentures proposed therein will become binding on all Debentureholders if it is 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 July 22, 2022 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.

As permitted under applicable corporate laws, 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/86998071302?pwd=cFZpTGhMT3ZSdkRaWTdXb2owbnQ1QT09>

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

Meeting ID: 869 9807 1302

Passcode: 518448

DATED at Vancouver, British Columbia, this 22nd day of July, 2022.

BY ORDER OF THE BOARD

“ Paul Rosen ” (signed)

PAUL ROSEN, CEO