



CHEMISTREE TECHNOLOGY INC.
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NOTICE OF EXTRAORDINARY MEETING OF DEBENTURE HOLDERS TO BE HELD ON APRIL 5, 2024

NOTICE IS HEREBY GIVEN that the extraordinary meeting (the “**Meeting**”) of holders (“**Debentureholders**”) of the 10% senior unsecured convertible debentures due March 29, 2024 (“**Debentures**”) of Chemistree Technology Inc. (the “**Company**”) will be held on April 5, 2024 at 9:00 a.m. (Vancouver time) at the offices of Blake, Cassels & Graydon LLP, located at 1133 Melville Street, Unit 3500, Vancouver, British Columbia, for the following purposes:

1. to consider and, if deemed appropriate, to approve, with or without amendment, an extraordinary resolution (the “**Restructuring Resolution**”), the full text of which is set forth in Appendix “A” to the management information circular dated March 12, 2024 (the “**Circular**”), pursuant to which all of the Debentures, governed by the trust indenture between the Company and Odyssey Trust Company (“**Trustee**”) dated March 29, 2019 (the “**Original Indenture**”) and the supplemental indenture to the Original Indenture dated January 17, 2022 between Chemistree and the Trustee (the “**Supplemental Indenture**” and together with the Original Indenture, the “**Indenture**”), will be settled and all claims of the Debentureholders thereunder will be extinguished in exchange for common shares (“**Common Shares**”) in the capital of Chemistree on the basis of a price of \$0.01 per Common Share (the “**Restructuring Transaction**”)
2. to consider and, if deemed appropriate, to approve, with or without amendment, an extraordinary resolution (the “**Trustee Authorization Resolution**” and, together with the Restructuring Resolution, the “**Extraordinary Resolutions**”), the full text of which is set forth in Appendix “B” to the Circular, pursuant to which Odyssey Trust Company, as trustee under the Indenture, shall have the right and be authorized to accept or consent on behalf of the Debentureholders to any plan of reorganization or restructuring transaction that may be made in any bankruptcy, liquidation, restructuring, or other insolvency proceeding relative to the Company, by taking action of any character in such proceeding without any further extraordinary resolution being required prior to such acceptance or consent being granted; and
3. to transact such other business as may properly come before the Meeting or any adjournment(s) or postponement(s) thereof.

Pursuant to the Restructuring Transaction, the Company will issue an aggregate of 683,700,000 Common Shares, representing approximately 90.3% of the Common Shares that will be outstanding following the Restructuring Transaction on the effective date, which is expected to be on or about May 7, 2024 (the “**Effective Date**”), representing 100,000 Common Shares for every \$1,000 in principal amount of Debentures held.

The Company intends to hold the Meeting in person. **However, we strongly encourage Debentureholders to vote in advance of the Meeting rather than appearing in person, or appointing an alternate proxyholder to attend the Meeting in person.** In the event that it is not possible or advisable to hold the Meeting in person, the Company will announce alternative arrangements for the Meeting, which may include holding the Meeting entirely by electronic means, telephone or other communication facilities.

The board of directors of the Company (the “**Board**”) has fixed March 6, 2024, as the record date (the “**Record Date**”) for determination of Debentureholders entitled to receive notice of the Meeting. Only Debentureholders of record at the close of business on the Record Date who either attend the Meeting or any adjournment thereof personally or complete, sign and deliver a Proxy in the manner and subject to the provisions described above will be entitled to vote at the Meeting or any adjournment thereof.

To be valid, any proxies must be received by Odyssey Trust Company by not later than 9:00 a.m. (Vancouver time) on April 3, 2024, or forty-eight (48) hours (exclusive of Saturdays, Sundays and statutory holidays in the Province of British Columbia) prior to the time of any postponement(s) or adjournment(s) of the Meeting. See

“General Proxy Information” in the Circular. The time limit for the deposit of proxies may be waived or extended by the Trustee in its discretion without notice, subject only to any limitations under the Indenture.

Each of the Extraordinary Resolutions will be binding on all Debentureholders if 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 in person. The Indenture provides, among other things, that any action which may be taken and all powers that may be exercised by Debentureholders at a meeting may also be taken and exercised by an instrument in writing signed by the holders of not less than 66⅔% of the principal amount of outstanding Debentures. Accordingly, the Company or its representatives may be soliciting signed instruments in writing in the form of the Proxy or voting instruction form in advance of the Meeting. If signed instruments in writing are obtained from Debentureholders of the applicable number principal amount of the Debentures before the Meeting, the Company may cancel the Meeting and provide notice to Debentureholders. If the Company elects to proceed in this manner, instruments in writing signed by the Debentureholders in accordance with the provisions of the Indenture shall be binding upon all Debentureholders, whether signatories thereto or not, and each and every Debentureholder and the Trustee shall be bound to give effect accordingly to such resolutions and instruments in writing.

Certain of the Debentures have been issued in and the form of global certificates registered in the name of CDS & Co. and, as such for these Debentures, CDS & Co. is the registered Debentureholder. Only registered Debentureholders, or their duly appointed proxyholders, have the right to vote at the Meeting, or to appoint or revoke a proxy. In connection with Debentures held in the name of CDS & Co., 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.

DATED at Vancouver, British Columbia, this 12th day of March, 2024.

BY ORDER OF THE BOARD

“Karl Kottmeier”

Karl Kottmeier
President and Chief Executive Officer