



NOTICE OF SPECIAL MEETING OF LOON SHAREHOLDERS

December 3, 2021

Dear Loon Shareholders:

You are invited to attend a special meeting (the "**Meeting**") of the holders ("**Loon Shareholders**") of common shares ("**Loon Shares**") of Loon Energy Corporation ("**Loon**" or the "**Corporation**") to be held at 10th Floor Bankers Hall West, 888 3rd Street South West, Calgary, Alberta T2P 5C5 on January 4, 2022 at 9:00 a.m. (Calgary time) in connection with the matters raised by the acquisition agreement dated November 30, 2021 (the "**Definitive Agreement**"). The Corporation entered into the Definitive Agreement with Optimind Pharma Inc. (the "**Target**") in respect of a reverse takeover transaction whereby the Corporation will acquire all of the issued and outstanding shares of Optimind (the "**Proposed Transaction**") and the businesses of the Corporation and the Target would combine to form an entity to be named "Optimind Pharma Inc.".

At the meeting, you will be asked to consider, and if deemed advisable, approve the following resolutions, with or without variation:

1. a special resolution authorizing and approving, effective upon completion of the Proposed Transaction, an amendment to the articles of the Corporation to change the name of the Corporation from "Loon Energy Corporation" to "Optimind Pharma Corp." or such other name as the directors may approve (the "**Name Change Resolution**");
2. a special resolution authorizing and approving, conditional on and effective upon the completion of the Proposed Transaction, a consolidation of the issued and outstanding Loon Shares on the basis of up to a maximum of 1.75 existing Loon Shares for every one (1) new Loon Share (the "**Consolidation Resolution**"), which shall be determined in the context of the respective valuations of the Corporation and the Target;
3. a special resolution authorizing and approving, conditional on and effective upon the completion of the Proposed Transaction, the continuance of the Corporation out of the provincial jurisdiction of Alberta under the *Business Corporations Act* (Alberta) (the "**ABCA**") into the provincial jurisdiction of Ontario under the *Business Corporations Act* (Ontario) (the "**OBCA**") and the adoption of a new general by-law effective upon the issuance of the certificate of continuance (the "**Continuance Resolution**");
4. an ordinary resolution of the majority of the minority shareholders of the Corporation authorizing and approving the delisting of the Corporation's shares from the TSX Venture Exchange (the "**TSXV**") and moving the listing of the Corporation's shares to the Canadian Securities Exchange (the "**CSE**") (the "**Delisting and Transfer Resolution**"); and
5. to transact such other business that properly comes before the Meeting (or any postponement(s) or adjournment(s) of the Meeting thereof).

Due to the coronavirus outbreak (COVID-19) and its unprecedented impact on public health and in consideration of the health and safety of our shareholders, team members and the broader community, as well as the restrictions on mass gatherings implemented by the Government of Alberta, the Corporation will be strictly restricting physical access to the Meeting to registered shareholders and formally appointed proxyholders and will not be permitting any others (including beneficial shareholders that hold their Loon Shares through a broker of other intermediary) to attend. Shareholders are strongly encouraged not to attend the Meeting in person and to carefully read the other information with respect to COVID-19 restrictions contained in the Notice of Meeting.

The record date for determining Loon Shareholders entitled to receive this notice of special meeting and to vote at the Meeting (or any postponement or adjournment of the Meeting) is the close of business on December 3, 2021.

Particulars of the foregoing matters are set forth in the management information circular of the Corporation accompanying this notice (the "**Notice of Meeting**") and enclosed form of proxy (the "**Proxy**"). This Notice of Meeting and the accompanying Circular have been sent or been made available to each director of the Corporation, each shareholder of the Corporation entitled to notice of the Meeting, and the auditors of the Corporation.

If you are a non-registered holder of Loon Shares and have received these materials through your broker or through another intermediary, please follow the instructions set out in the voting instruction form or other instructions received from the financial intermediary to ensure that your Loon Shares will be voted at the Meeting.

**BY ORDER OF THE BOARD OF DIRECTORS
OF LOON**

(signed) "*Timothy Elliott*"

Interim Chief Executive Officer