



## NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS OF VIBE BIOSCIENCE LTD. TO BE HELD ON JUNE 24, 2020

**NOTICE IS HEREBY GIVEN** that an Annual and Special Meeting (the "**Meeting**") of the holders (the "**Shareholders**") of voting Common Shares (the "**Common Shares**") of Vibe Bioscience Ltd. (the "**Corporation**") will be held at Regus Business Center, 333 University Avenue, Suite 200, Sacramento, California 95825\* on June 24, 2020, at 10:00 a.m. (Pacific Standard Time) for the following purposes:

1. to receive the audited financial statements of the Corporation for the year ended December 31, 2019, together with the report of the auditors thereon;
2. to elect directors of the Corporation for the ensuing year;
3. to consider, and if thought appropriate, to pass an ordinary resolution to appoint Davidson & Company LLP as auditors of the Corporation for the ensuing and to authorize the directors to fix the auditors' remuneration;
4. to consider, and if thought appropriate, to pass an ordinary resolution, the full text of which is set forth in the accompanying Management Information Circular, to approve the Corporation's equity incentive plan;
5. to consider, and if thought appropriate, to pass an ordinary resolution of Disinterested Shareholders (as defined below), the full text of which is set forth in the accompanying Management Information Circular, to approve the Corporation's restricted stock unit plan, including the reservation for issuance thereunder of all unallocated restricted share units, rights and other entitlements;
6. to consider, and if thought appropriate, to pass a special resolution, the full text of which is set forth in the accompanying Management Information Circular, to continue the Corporation out of the Province of Ontario and into the Province of British Columbia (the "**Continuance Resolution**"); and
7. to transact such other business as may properly be brought before the Meeting or any adjournment or adjournments thereof.

Approval of the restricted share unit plan will require Disinterested Shareholder approval, being the approval of a majority of the votes cast by Shareholders at the Meeting excluding Insiders and Associates of Insiders. An "Insider" includes all directors and senior officers of the Corporation and its subsidiaries and any person who beneficially owns or controls, directly or indirectly, more than 10% of the issued and outstanding common shares of the Corporation; and "Associates of Insiders" includes an Insider's spouse, children and any relative who lives in the same residence as the Insider.

Registered Shareholders have the right to dissent with respect to the Continuance Resolution and, if the Continuance Resolution becomes effective, to be paid the fair value of their Common Shares in accordance with the provisions of Section 185 of the Business Corporations Act (Ontario) (the "**OBCA**"). A Registered Shareholder's right to dissent is more particularly described in the accompanying Management Information Circular and the text of Section 185 of the OBCA is set forth in Schedule to the Management Information

Circular. Please refer to the Circular under the heading “*Rights of Dissenting Shareholders*” for a description of the right to dissent in respect of the Continuance Resolution.

Failure to strictly comply with the requirements set forth in Section 185 of the OBCA may result in the loss of any right to dissent. Persons who are beneficial owners of Common Shares registered in the name of a broker, custodian, nominee or other intermediary who wish to dissent should be aware that only the registered holders of Common Shares are entitled to dissent. Accordingly, a beneficial owner of Common Shares desiring to exercise the right to dissent must make arrangements for the Common Shares beneficially owned by such holder to be registered in such holder's name prior to the time the written objection to the Continuance Resolution is required to be received by the Corporation or, alternatively, make arrangements for the registered holder of such Common Shares to dissent on behalf of the holder.

Shareholders are referred to the accompanying Management Information Circular for more detailed information with respect to the matters to be considered at the Meeting.

### **Record Date**

The Board of Directors have fixed May 20, 2020 as the Record Date for the Meeting. Holders of Common Shares of record at the close of business on May 20, 2020 are entitled to receive Notice of the Meeting and to vote thereat or at any adjournment(s) thereof.

### **Delivery of Proxies**

In order to be represented by proxy at the Meeting, you must complete, date, and sign the enclosed Instrument of Proxy and deliver it to our transfer agent, Odyssey Trust Company. The Instrument of Proxy will not be valid and not be acted upon or voted unless it is completed as outlined in the Instrument of Proxy and the individual has deposited it with Odyssey Trust Company by either (i) email to [proxy@odysseytrust.com](mailto:proxy@odysseytrust.com), (ii) by facsimile to 1-800-517-4553, or (ii) by visiting their website at <https://odysseytrust.com/Transfer-Agent/Login>, no later than 10:00 a.m. Pacific Standard Time (1:00 p.m. Eastern Standard Time) two business days preceding the date of the Meeting or any adjournment or postponement thereof.

If you are a non-registered holder of shares and have received these materials from your broker or another intermediary, please complete and return the voting instruction form or other authorization form provided to you by your broker or intermediary in accordance with the instructions provided. Failure to do so may result in your Common Shares not being eligible to be voted at the Meeting.

The form of proxy confers discretionary authority with respect to: (i) amendments or variations to the matters of business to be considered at the Meeting; and (ii) other matters that may properly come before the Meeting. As of the date hereof, management of the Corporation knows of no amendments, variations or other matters to come before the Meeting other than the matters set forth in this Notice of Annual and Special Meeting. Shareholders who are planning on returning the accompanying form of proxy are encouraged to review the Information Circular carefully before submitting the proxy form.

### **BY ORDER OF THE BOARD OF DIRECTORS**

*(signed) “Mark Waldron”*

Mark Waldron  
Chief Executive Officer and Director

May 22, 2020

\* As part of our precautions regarding the coronavirus or COVID-19, we are planning for the possibility that the Meeting may be held at another place or solely by means of remote communication. If we take this step, we will publicly announce the decision to do so in advance, as well as details on the place, if applicable, and how to attend and participate. Such information will also be available at [www.vibebycalifornia.com](http://www.vibebycalifornia.com).