

CRYPTOLOGIC

CRYPTOLOGIC CORP. NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON MARCH 13, 2020

TO THE SHAREHOLDERS OF CRYPTOLOGIC CORP.

NOTICE IS HEREBY GIVEN that an annual and special meeting (the “**Meeting**”) of the holders (collectively, unless the context requires otherwise, “**Shareholders**”) of common shares (“**Common Shares**”) in the capital of Cryptologic Corp. (“**Cryptologic**” or the “**Corporation**”), will be held at Cryptologic’s offices at 5 Hazelton Avenue, Suite 300, Toronto Ontario, M5R 2E1 at 1:30 p.m. (Toronto time) on March 13, 2020 for the following purposes:

1. to receive the audited financial statements of the Corporation for the year ended December 31, 2018 and the report of the auditors thereon and the unaudited interim financial statements of the Corporation for the three and six months ended June 30, 2019;
2. to appoint Dale Matheson Carr-Hilton Labonte LLP as auditors of the Corporation for the ensuing year and authorize the board of directors to fix their remuneration;
3. to elect the directors of the Corporation for the ensuing year;
4. to consider and, if deemed advisable, to pass, with or without variation, a special resolution of the Corporation (the “**Asset Sale Resolution**”) approving and authorizing the sale of all or substantially all of the Corporation’s assets (the “**Asset Sale**”) pursuant to Section 184(4) of the *Business Corporations Act* (Ontario) (the “**OBCA**”), the terms of such Asset Sale to be finalized by management and approved by the board of directors of the Corporation. If completed, the Corporation shall become a shell corporation with no assets other than the proceeds from the Asset Sale;
5. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution of the Corporation confirming the amendment of the by-laws of the Corporation with respect to the timing of the Corporation’s annual meeting of the shareholders; and
6. to transact such other business as may properly be brought before the Meeting or any adjournment(s) or postponement(s) thereof.

Shareholders should refer to the information circular (the “**Information Circular**”) accompanying this Notice of Annual and Special Meetings of Shareholders for more detailed information with respect to the matters to be considered at the Meeting.

If you are a registered Shareholder and are unable to attend the Meeting in person, please date and execute the accompanying form of proxy and return it in the envelope provided to AST Trust Company (Canada), the registrar and transfer agent of the Corporation, Attention: Proxy Department, P.O. Box 721, Agincourt, Ontario, Canada, M1S 0A1, or by facsimile, at 866-781-3111 (North America) or 416-368-2502 (outside of North America), by no later than 5:00 p.m. (Toronto time) on March 11, 2020 or two business days preceding the date of any adjournment or postponement.

If you are not a registered Shareholder and receive these materials through your broker or through another intermediary, please complete and return the form of proxy in accordance with the instructions provided to you by your broker or by the other intermediary.

The directors of the Corporation have fixed February 10, 2020 as the record date (the “**Record Date**”) for the Meeting. Shareholders of record at the close of business on the Record Date are entitled to notice of the Meeting and to vote thereat or at any adjournment(s) or postponement(s) thereof on the basis of one vote for each Common Share held except to the extent that: (i) a registered Shareholder has transferred the ownership of any Common Shares subsequent to the Record Date; and (ii) the transferee of those Common Shares produces properly endorsed share certificates, or otherwise establishes that he or she owns the Common Shares and demands, not later than 10 days before the Meeting, that his or her name be included on the list of persons entitled to vote at the Meeting, in which case, the transferee shall be entitled to vote such Common Shares at the Meeting. The transfer books will not be closed.

Registered Shareholders who validly dissent in respect of the Asset Sale Resolution will be entitled to be paid the fair value of their Common Shares in accordance with Section 185 of the OBCA. The dissent rights are described in the Information Circular. Failure to strictly comply with the requirements set forth in section 185 of the OBCA may result in the loss of any dissent right.

BY ORDER OF THE BOARD OF DIRECTORS

(Signed) “*John Kennedy FitzGerald*”

John Kennedy FitzGerald

Director and President and Chief Executive Officer

February 10, 2020