

KOOTENAY ZINC CORP.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual and special meeting (the “**Meeting**”) of holders (the “**Shareholders**”) of common shares (the “**Kootenay Common Shares**”) of Kootenay Zinc Corp. (“**Kootenay**” or the “**Company**”) will be held at Farris LLP, located at 25th floor, 700 W. Georgia St., Vancouver, British Columbia, V7Y 1B3 on August 27, 2020 at 10:00 a.m. (Pacific time) for the following purposes:

1. to receive the audited financial statements of the Company for the fiscal year ended February 29, 2020 and the reports of the auditors thereon;
2. to fix the number of directors at four (4) and elect directors for the ensuing year;
3. to appoint Dale Matheson Carr-Hilton Labonte LLP as the auditors of the Company for the ensuing year and to authorize the directors of Kootenay to fix their remuneration;
4. to consider and if thought advisable, to pass, with or without variation, a special resolution (the “**Transactions Resolution**”), the full text of which is set forth in the accompanying Management Information Circular (“**Circular**”):
 - approving the consolidation of the issued and outstanding Kootenay Common Shares (the “**Consolidation**”) on the basis of up to twenty-three (23) pre-Consolidation Kootenay Common Shares for every one (1) post-Consolidation Kootenay Common Share;
 - approving the acquisition of 100% of the issued and outstanding shares of Canndora Delivery Ltd. (“**Canndora**”) by way of amalgamation with the Company’s wholly-owned subsidiary, 1251750 B.C. Ltd. (“**SubCo**”), and the transactions contemplated in the business combination agreement (the “**Canndora Business Combination Agreement**”) dated June 23, 2020, among the Company, Canndora and SubCo;
 - approving the acquisition of 100% of the issued and outstanding shares, options and warrants of Greeny Collaboration Group (Canada) Inc. (“**Greeny**”) by way of amalgamation with SubCo, and the transactions contemplated in the business combination agreement (the “**Greeny Business Combination Agreement**”, together with the Canndora Business Combination Agreement, the “**Business Combination Agreements**”) dated June 23, 2020, among the Company, Greeny and SubCo;
 - ratifying and approving of the take-over bid for 100% of the issued and outstanding shares and options of Lifted Innovations Inc. (“**Lifted**”) commenced on July 27, 2020, and the transactions contemplated in the Support Agreement (the “**Lifted Support Agreement**”) dated June 23, 2020, between the Company and Lifted; and
5. to transact such other business, including amendments to the foregoing, as may properly come before the Meeting or any adjournment or adjournments thereof.

Full details of the Transactions and other items of business to be transacted at the Meeting are set out in the accompanying Circular. The Circular describes the Transactions and includes certain additional

information to assist you in considering how to vote on the proposed Transactions Resolution (the full text of which is set forth in the Circular), including certain risk factors relating to the Transactions. You should carefully review and consider all of the information in the Circular, copies of which may be obtained without charge from the Company's transfer agent, Computershare Investor Services Inc. and under Kootenay's SEDAR profile at www.sedar.com. The descriptions of the Business Combination Agreements, Lifted Support Agreement and related documentation in this Circular are summaries only, and are not exhaustive and are qualified in its entirety by reference to the terms of such agreements and documentation, which are available on Kootenay's SEDAR profile at www.sedar.com and which is incorporated by reference herein.

In order to become effective, the Transactions Resolution must be passed by an affirmative vote of at least 66^{2/3}% of the votes cast by the Shareholders present in person or represented by proxy at the Meeting and entitled to vote thereat.

This Notice of Meeting is accompanied by the Circular and either a form of proxy for registered Shareholders or a voting instruction form for beneficial Shareholders. The nature of the business to be transacted at the Meeting is described in further detail in the accompanying Circular. The Circular is deemed to form part of this Notice of Meeting. Please read the Circular carefully before you vote on the matters to be presented at the Meeting.

The Kootenay Board have fixed the close of business on July 27, 2020 as the record date for determining Shareholders entitled to receive notice of and to vote at the Meeting. Only Shareholders whose names have been entered into the register of the holders of Kootenay Common Shares as at July 27, 2020, will be entitled to receive notice of and to vote at the Meeting in respect of such Kootenay Common Shares.

In light of the ongoing public health concerns related to COVID-19 and in order to comply with physical distancing measures imposed by the federal, provincial and municipal governments, only Registered Shareholders, non-registered Shareholders who have followed the procedures set forth in this Circular and their proxy holders, and any persons required or entitled by law to attend the Meeting, will be entitled to attend the Meeting in person. **However, all such persons are encouraged NOT to attend but to vote on matters at the Meeting by proxy, appointing a management proxyholder to limit the number of attendees.** Shareholders are urged to complete and return a proxy or voting instruction form if they wish to vote at the Meeting.

Kootenay reserves the right to deny physical attendance at the Meeting to any person in order to enforce physical distancing measures (including, but not limited to, limiting the total number of attendees at the Meeting and denying entry to any person exhibiting symptoms of COVID-19). Shareholders who wish to attend the Meeting in person must provide notice beforehand by email to Ms. Charmaine Ho at cho@farris.com of their intention to attend in person to ensure that Kootenay can maintain physical distancing and comply with the then current direction and advice from federal, provincial and municipal levels of government. Requirements for physical distancing that are effective on the date of the Meeting will limit the number of Shareholders permitted to attend the Meeting in person. Each such Shareholder will be asked to complete a declaration regarding COVID-19 related health matters prior to being admitted to the Meeting. The declaration will require the Shareholder to confirm that:

- they have not been outside of Canada in the last 14 days;
- they do not share a household with someone who has been outside of Canada in the last 14 days;
- they have not, to their knowledge, been in close contact in the last 14 days with someone who has been diagnosed with COVID-19; and

- they are not suffering from any flu-like symptoms.

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered Shareholders electing to submit a proxy may do so by completing, dating and signing the enclosed form of Proxy and returning it to the Company's transfer agent, Computershare Investor Services Inc. (i) by mail using the enclosed return envelope; or (ii) by hand delivery to Computershare, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1. Alternatively, you may vote by telephone at 1-866-732-VOTE (8683) (toll free within North America) or 1-312-588-4290 (outside North America), by facsimile to 1-866-249-7775 or 1-416-263-9524 (if outside North America), or by internet using the 15 digit control number located at the bottom of your proxy at www.investorvote.com. All instructions are listed in the enclosed form of proxy.

In all cases, Registered Shareholders should ensure that the Proxy is received no later than 10:00 a.m. on August 25, 2020 or, if the Meeting is adjourned, 48 hours (excluding Saturdays and holidays) before the beginning of any adjournment of the Meeting.

Should you wish to contact Computershare, please refer to the following:

General Shareholder Inquiries:

By phone: 1-800-564-6253 (toll free North America – International (514) 982-7555)
1-888-838-1405 (broker queries)
By fax: 1-866-249-7775 (toll free North America – International (416) 263-9524)
By email: service@computershare.com
By internet: www.computershare.com. The investors section offers enrolment for self-service account management for Registered Shareholders through Investor Centre
By regular mail: Computershare Investor Services Inc.
100 University Avenue, 8th Floor
Toronto, Ontario, M5J 2Y1

All non-registered Shareholders who receive these materials through a broker or other intermediary should complete and return the materials in accordance with the instructions provided to them by such broker or intermediary.

DATED at Vancouver, British Columbia, as of this 29th day of July, 2020.

By order of the Board of Directors

“Von Torres”

Von Torres

Interim Chief Executive Officer and Interim Chief Financial Officer