

CANBUD DISTRIBUTION CORPORATION

Suite 2500, 120 Adelaide Street West
Toronto, Ontario M5H 1T1

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual and special meeting (the “**Meeting**”) of the shareholders of **Canbud Distribution Corporation** (the “**Company**”) will be held on **Wednesday, June 23, 2021**, at the hour of 11:00 a.m. (Eastern time), at the office of Irwin Lowy LLP at 217 Queen Street West, Suite 401, Toronto, Ontario, for the following purposes:

1. to receive and consider the audited consolidated financial statements of the Company for the year ended December 31, 2020 and the report of the auditors thereon;
2. to elect the directors of the Company;
3. to appoint the auditors of the Company and to authorize the directors to fix their remuneration;
4. to consider and, if deemed advisable, to pass, with or without variation, a special resolution, to approve the amendment the articles of incorporation of the Company to change the name of the Company to such name as the directors of the Company, in their sole discretion, may determine and as may be acceptable to the Director appointed under the *Canada Business Corporations Act*, as more fully described in the accompanying management information circular;
5. to consider and, if deemed advisable, to pass, with or without variation, a special resolution, to amend the articles of incorporation of the Company to consolidate each of the issued and outstanding common shares of the Company on the basis of up to three (3) pre-consolidation common shares of the Company into one (1) post-consolidation common share of the Company, as more fully described in the accompanying management information circular; and
6. to transact such other business as may properly come before the Meeting or any adjournments or postponements thereof.

The full text of the special resolutions referred to in items 4 and 5 above are attached to this notice as Exhibit A.

A shareholder wishing to be represented by proxy at the Meeting or any adjournment thereof must deposit his, her or its duly executed form of proxy with the Company’s transfer agent and registrar, Capital Transfer Agency ULC, at 390 Bay Street, Suite 920, Toronto, Ontario M5H 2Y2 not later than 11:00 a.m. (Eastern time) on Monday, June 21, 2021 or, if the Meeting is adjourned, not later than 48 hours, excluding Saturdays and holidays, preceding the time of such adjourned meeting.

Shareholders who are unable to attend the Meeting in person, are requested to date, complete, sign and return the enclosed form of proxy so that as large a representation as possible may be had at the Meeting.

The board of directors of the Company has by resolution fixed the close of business on Monday, May 17, 2021 as the record date, being the date for the determination of the registered holders of common shares of the Company entitled to receive notice of, and to vote at, the Meeting and any adjournment thereof.

COVID-19 GUIDANCE

In the context of the effort to mitigate potential risk to the health and safety associated with COVID-19 and in compliance with the orders and directives of the Government of Canada, the Province of Ontario and the City of Toronto, the shareholders are being discouraged from attending the Meeting in person. All shareholders are encouraged to vote on the matters before the Meeting by proxy in the manner set out herein and in the accompanying management information circular dated May 21, 2021 of the Company.

The accompanying management information circular provides additional detailed information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this notice of annual and special meeting. Additional information about the Company and its financial statements are also available on the Company's profile at www.sedar.com.

DATED this 21st day of May, 2021.

BY ORDER OF THE BOARD

"Mukesh (Steve) Singh" (signed)
Chief Executive Officer and Director

EXHIBIT A
SPECIAL RESOLUTIONS OF THE SHAREHOLDERS
OF

CANBUD DISTRIBUTION CORPORATION (THE “COMPANY”)

AMENDMENT TO ARTICLES OF INCORPORATION – NAME CHANGE

“BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. the articles of the Company be amended to change the name of the Company to such name as the directors of the Company, in their sole discretion, may determine and as may be acceptable to the Director appointed under the *Canada Business Corporations Act*;
2. notwithstanding that this resolution has been duly passed by the shareholders of the Company, the directors of the Company be, and they are hereby, authorized and directed to revoke this resolution at any time prior to the issue of a certificate of amendment giving effect to the articles of amendment and to determine not to proceed with the amendment of the articles of the Company without further approval of the shareholders of the Company; and
3. any director or officer of the Company be and he or she is hereby authorized and directed, for and on behalf of the Company, to execute and deliver all such documents and to do all such other acts or things as he or she may determine to be necessary or advisable to give effect to this resolution, including, without limitation, the execution and delivery of articles of amendment in the prescribed form to the Director appointed under the *Canada Business Corporations Act*, the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination.”

AMENDMENT TO ARTICLES OF INCORPORATION – CONSOLIDATION

“BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. the articles of incorporation of the Company be amended to consolidate each of the issued and outstanding common shares of the Company on the basis of up to three (3) pre-consolidation common shares of the Company into one (1) post-consolidation common share of the Company (the “**Consolidation**”), and further authorizing the directors in their sole discretion when and if to effect the Consolidation, in each case without requirement for further approval, ratification or confirmation by shareholders, as more particularly described in the management information circular dated May 21, 2021 of the Company, provided that in the event the Consolidation would result in a shareholder of the Company holding a fraction of a common share, a shareholder shall not receive a whole common share of the Company for each such fraction;
2. notwithstanding that this resolution has been duly passed by the shareholders of the Company, the directors of the Company be, and they are hereby authorized and directed to revoke this resolution at any time prior to the issue of a certificate of amendment giving effect to the Consolidation and to determine not to proceed with the amendment of the articles of amalgamation of the Company without further approval of the shareholders of the Company; and
3. any director or officer of the Company be and he or she is hereby authorized and directed, for and on behalf of the Company, to execute and deliver all such documents and to do all such other acts or things as he or she may determine to be necessary or advisable to give effect to this resolution, including, without limitation, the execution and delivery of the articles of amendment in the prescribed form to the Director appointed under the *Canada Business Corporations Act*, the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination.”