

**PHARMALA BIOTECH HOLDINGS INC.  
82 RICHMOND STREET EAST  
TORONTO, ONTARIO M5C 1P1**

**NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “**Meeting**”) of the shareholders of Pharmala Biotech Holdings Inc. (the “**Company**”) will be held at the offices of Pharmala Biotech Holdings Inc. located at 82 Richmond Street East, Toronto, Ontario M5C 1P1 on Tuesday, February 28, 2023 at 11:00 a.m. (Toronto time) for the following purposes:

1. To receive and consider the consolidated audited financial statements of the Company for the financial year ended August 31, 2022 and for the period from December 30, 2020 (date of incorporation) to August 31, 2020, together with the auditor’s report thereon;
2. To reappoint Clearhouse LLP, Chartered Professional Accountants, as the auditor of the Company for the ensuing year and to authorize the board of directors of the Company (the “**Board**”) to fix the auditor’s remuneration;
3. To elect the directors of the Company for the ensuing year, as more particularly set forth in the accompanying proxy and management information circular dated January 24, 2023, and prepared for the purpose of the Meeting (the “**Circular**”); and
4. To transact such other business as may be properly brought before the Meeting or any adjournment(s) thereof.

The specific details of the matters proposed to be put before the Meeting are set forth in the Circular accompanying and forming a part of this Notice of Meeting.

All shareholders are entitled to attend and vote at the Meeting in person or by proxy. The Board requests that all shareholders who will not be attending the Meeting in person read, date, and sign the accompanying proxy and deliver it to Marrelli Trust Company Limited (“**Marrelli Trust**”) prior to the proxy cut-off time. If a shareholder does not deliver a proxy to Marrelli Trust: (i) by mail at: Attention: Proxy Department, Marrelli Trust, C/O Marrelli Transfer Services Corp., 82 Richmond Street East, Toronto, ON M5C 1P1; (ii) on [www.voteproxy.ca](http://www.voteproxy.ca); (iii) by fax: 416.360.7812; or (iv) by email: [info@marrellitrust.ca](mailto:info@marrellitrust.ca), by 11:00 a.m. (Toronto time) on Friday, February 24, 2023 (or before 48 hours, excluding Saturdays, Sundays and holidays before any adjournment of the Meeting at which the proxy is to be used) then the shareholder will not be entitled to vote at the Meeting by proxy. Only shareholders of record at the close of business on January 24, 2023 will be entitled to vote at the Meeting.

Amid ongoing concerns about the Coronavirus (COVID-19) outbreak, the Company is actively monitoring the latest COVID-19 developments and directions from public health and government authorities and is mindful of the health and well-being of all our stakeholders, including our employees, shareholders, industry partners and the communities in which we operate, as well as that of the general public. As of the date hereof, the Company intends on holding an in-person shareholder meeting. However, as COVID-19 is a rapidly evolving situation, the Company will continue to assess and implement measures to reduce the risk of spreading the virus at the Meeting, which may include potentially changing the location of the Meeting or adjourning or postponing the Meeting. The Company will provide updates to any arrangements in respect of the Meeting by way of news releases. Shareholders are encouraged to monitor the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com), where copies of such news releases, if any, will be posted.

**DATED** at Toronto, Ontario, January 24, 2023.

**BY ORDER OF THE BOARD**

*/s/ Nicholas Kadysz*

**Nicholas Kadysz**

**President, Chief Executive Officer and Director**