

THIS IS NOT A LETTER OF TRANSMITTAL. THIS NOTICE OF GUARANTEED DELIVERY IS FOR USE IN ACCEPTING THE OFFER BY CROWN CAPITAL PARTNERS INC. TO PURCHASE COMMON SHARES OF CROWN CAPITAL PARTNERS INC.

NOTICE OF GUARANTEED DELIVERY

to tender Common Shares of

CROWN CAPITAL PARTNERS INC.

pursuant to the Offer to Purchase dated November 9, 2021

THE OFFER IS OPEN FOR ACCEPTANCE UNTIL 5:00 P.M. (EASTERN TIME) ON DECEMBER 22, 2021 (THE "EXPIRATION TIME") OR AT SUCH LATER TIME AND DATE TO WHICH THE OFFER MAY BE EXTENDED, UNLESS TERMINATED OR WITHDRAWN IN ACCORDANCE WITH ITS TERMS.

USE THIS NOTICE OF GUARANTEED DELIVERY IF YOU WISH TO ACCEPT THE OFFER BUT:

- 1. YOUR ORIGINAL SHARE CERTIFICATE(S) ARE NOT IMMEDIATELY AVAILABLE; OR**
- 2. YOU CANNOT COMPLETE THE BOOK-ENTRY TRANSFER PROCEDURES PRIOR TO THE EXPIRATION TIME; OR**
- 3. YOU ARE NOT ABLE TO DELIVER YOUR ORIGINAL SHARE CERTIFICATE(S) AND ALL OTHER REQUIRED DOCUMENTS TO THE DEPOSITARY PRIOR TO THE EXPIRATION TIME.**

This Notice of Guaranteed Delivery (the "**Notice of Guaranteed Delivery**"), or a manually executed photocopy thereof, may be used to accept the offer to purchase (the "**Offer**") made by Crown Capital Partners Inc. ("**Crown**") to purchase from holders ("**Shareholders**") of common shares of Crown ("**Shares**") up to \$10,000,000 in value of its Shares, pursuant to: (i) auction tenders at prices specified by the depositing Shareholders of not less than \$6.50 and not more than \$7.60 per Share (the "**Auction Tenders**"), as specified by such Shareholder; or (ii) purchase price tenders without specifying a price (the "**Purchase Price Tenders**"), in either case upon the terms and subject to the conditions set forth in the offer to purchase dated November 9, 2021 (the "**Offer to Purchase**") and accompanying issuer bid circular (the "**Circular**" and together with the Offer to Purchase, collectively, the "**Offer and Circular**") and in this Notice of Guaranteed Delivery and the related letter of transmittal (the "**Letter of Transmittal**").

Use this Notice of Guaranteed Delivery only if: (i) original share certificate(s) representing the Shares to be deposited are not immediately available, (ii) the book-entry transfer procedures set forth in Section 4 of the Offer to Purchase entitled "*Procedure for Depositing Shares*" cannot be completed prior to the Expiration Time, or (iii) time will not permit all required documents to reach TSX Trust Company (the "**Depositary**") prior to the Expiration Time.

The terms and conditions of the Offer and Circular and the Letter of Transmittal are incorporated by reference in this Notice of Guaranteed Delivery. The Offer and Circular contains important information and Shareholders are urged to read the Offer and Circular in its entirety. Capitalized terms used but not defined in this Notice of Guaranteed Delivery which are defined in the Offer to Purchase and Circular have the respective meanings ascribed thereto in the Offer and Circular.

All references to "U.S. \$" and "U.S. dollars" in this Notice of Guaranteed Delivery mean United States dollars and all references to "C \$" and "Canadian dollars" in this Notice of Guaranteed Delivery mean Canadian dollars, unless otherwise indicated.

Any questions or requests for assistance may be directed to the Depositary at the address and telephone number set forth on the back cover page of this Notice of Guaranteed Delivery. Additional copies of the Offer and

Circular, the Letter of Transmittal and this Notice of Guaranteed Delivery may be obtained from the Depository. Manually executed photocopies of this Notice of Guaranteed Delivery and the Letter of Transmittal will be accepted. Shareholders may also contact their investment dealer, stock broker, commercial bank, trust company or other nominee for assistance concerning the Offer.

DELIVERY OF THIS NOTICE OF GUARANTEED DELIVERY TO AN ADDRESS OTHER THAN THE ADDRESS OF THE DEPOSITARY SET FORTH IN THIS DOCUMENT WILL NOT CONSTITUTE A VALID DELIVERY TO THE DEPOSITARY. YOU MUST SIGN THIS NOTICE OF GUARANTEED DELIVERY IN THE APPROPRIATE SPACE PROVIDED BELOW AND MUST INCLUDE A GUARANTEE BY AN ELIGIBLE INSTITUTION, AND MUST DELIVER A LETTER OF TRANSMITTAL AND THE ORIGINAL CERTIFICATE(S) REPRESENTING YOUR SHARES TO THE ADDRESS OF THE DEPOSITARY, AS MORE FULLY DESCRIBED BELOW.

WHEN AND HOW TO USE THIS NOTICE OF GUARANTEED DELIVERY

If a Shareholder wishes to deposit Shares pursuant to the Offer and cannot deliver certificates for such Shares, or time will not permit all required documents to reach the Depository prior to the Expiration Time, or the procedures for book-entry transfer cannot be completed on a timely basis, such Shares may nevertheless be deposited if all of the following conditions are met:

- a) such deposit is made by or through an Eligible Institution (as defined below);
- b) this properly completed and duly executed Notice of Guaranteed Delivery is received by the Depository at its office as set out in this Notice of Guaranteed Delivery, prior to the Expiration Time; and
- c) the certificates for all deposited Shares in proper form for transfer, together with a properly completed and duly executed Letter of Transmittal (or a manually executed photocopy thereof), or a Book-Entry Confirmation in the case of a book-entry transfer relating to such Shares, with signatures that are guaranteed if so required in accordance with the Letter of Transmittal, and any other documents required by the Letter of Transmittal, are received by the Depository before 5:00 p.m. (Eastern time) on or before the second Trading Day on the TSX after the Expiration Time.

This Notice of Guaranteed Delivery may be delivered by courier or mail or transmitted by e-mail transmission to the office of the Depository prior to the Expiration Time, as set out in this Notice of Guaranteed Delivery.

An “**Eligible Institution**” means a Canadian Schedule I chartered bank, a major trust company in Canada, a member of the Securities Transfer Agents Medallion Program (STAMP), a member of the Stock Exchange Medallion Program (SEMP) or a member of the New York Stock Exchange Inc. Medallion Signature Program (MSP). Members of these programs are usually members of a recognized stock exchange in Canada or the United States, members of the Investment Industry Regulatory Organization of Canada, members of the Financial Industry Regulatory Authority or a bank or trust company in the United States.

IMPORTANT: This Notice of Guaranteed Delivery (or a manually executed photocopy thereof), properly completed and duly executed and guaranteed by an Eligible Institution, must be received by the Depository prior to the Expiration Time. Thereafter, the certificate(s) representing the deposited Shares along with the properly completed and duly executed Letter of Transmittal and all other documents required by the Letter of Transmittal must be received by the Depository before 5:00 p.m. (Eastern time) on or before the second Trading Day on the TSX after the Expiration Time.

The undersigned agrees that the deposit information specified in this Notice of Guaranteed Delivery will, in all circumstances, take precedence over the deposit information that is specified in the related Letter of Transmittal that is subsequently delivered.

Delivery of this Notice of Guaranteed Delivery and the Letter of Transmittal and accompanying original certificate(s) representing Shares and all other required documents to any office other than as specified in this Notice of Guaranteed Delivery and the Letter of Transmittal, as applicable, does not constitute delivery for purposes of satisfying a guaranteed delivery.

The Eligible Institution which completes this form must communicate the guarantee to the Depository and must deliver the Letter of Transmittal and original certificates for Shares to the Depository within the time period shown herein. Failure to do so could result in a financial loss to such institution.

The undersigned understands and acknowledges that payment for Shares deposited and accepted for payment, and not withdrawn, pursuant to the Offer will be made only after timely receipt by the Depository of original certificate(s) for such Shares, a properly completed and duly executed Letter of Transmittal relating to such Shares, with the signatures guaranteed if required, and all other documents required by the Letter of Transmittal before 5:00 p.m. (Eastern time) on or before the second Trading Day on the TSX after the Expiration Time, and upon acceptance by Crown in accordance with the terms and conditions of the Offer. Under no circumstances will interest accrue or be paid by Crown to persons depositing Shares regardless of any delay in paying for any Shares, including persons using the guaranteed delivery procedures.

The undersigned acknowledges that all authority conferred or agreed to be conferred by this Notice of Guaranteed Delivery is irrevocable and may be exercised during any subsequent legal incapacity of the undersigned and shall, to the extent permitted by applicable law, survive the death or incapacity, bankruptcy or insolvency of the undersigned and all obligations of the undersigned under this Notice of Guaranteed Delivery shall be binding upon the heirs, personal representatives, successors and assigns of the undersigned.

SHAREHOLDER SIGNATURE	
SIGNATURE(S) OF REGISTERED SHAREHOLDER(S)	
NAME(S) OF REGISTERED SHAREHOLDER(S) (PRINT OR TYPE)	ADDRESS(ES)
EMAIL ADDRESS	POSTAL CODE OR ZIP CODE
DATE	DAYTIME TELEPHONE NUMBER

GUARANTEE OF DELIVERY (Not to be used for signature guarantee)	
<p>The undersigned, an Eligible Institution (as defined herein), guarantees to deliver to the Depository, at its address set forth above, the original certificate(s) representing the Shares deposited hereby, in proper form for transfer, with delivery of a properly completed and duly executed Letter of Transmittal and any other required documents, <u>on or before 5:00 p.m., Eastern time, on or before the second Trading Day on the Toronto Stock Exchange after the Expiration Time.</u></p> <p>Failure to comply with the foregoing could result in a financial loss to such Eligible Institution.</p>	
NAME OF FIRM	AUTHORIZED SIGNATURE
ADDRESS OF FIRM	NAME
POSTAL CODE / ZIP CODE	TITLE
AREA CODE AND TELEPHONE NUMBER	DATE

Any questions or requests for assistance may be directed to the Depository at the address and telephone number set forth above. Additional copies of the Offer and Circular, the Letter of Transmittal and this Notice of Guaranteed Delivery may be obtained from the Depository. Only manually executed photocopies of the Letter of Transmittal and this Notice of Guaranteed Delivery will be accepted. Shareholders may also contact their investment dealer, stock broker, commercial bank, trust company or other nominee for assistance concerning the Offer.

The undersigned understands that it should indicate whether the Shares are deposited pursuant to an Auction Tender or a Purchase Price Tender by completing Box A, "Type of Tender". Shareholders who validly deposit Shares without specifying the method in which they are tendering their Shares, including by having deposited an insufficient number of Shares prior to the take up of the Shares will be deemed to have made a Purchase Price Tender. If you do not make a valid Auction Tender or Purchase Price Tender, you will be deemed to have made a Purchase Price Tender. The tender information specified in this Notice of Guaranteed Delivery will, in all circumstances, take precedence over any inconsistent tender information that is specified in the related Letter of Transmittal that is subsequently deposited.

BOX A	
TYPE OF TENDER	
<p>Check only one box. If more than one box is checked or if no box is checked, all Shares identified above will be deemed to have been tendered pursuant to a Purchase Price Tender. Shares are being tendered hereby pursuant to either:</p>	
<input type="checkbox"/> An Auction Tender (Please complete Box B)	<input type="checkbox"/> A Purchase Price Tender

<p>BOX B AUCTION TENDER PRICE (IN CANADIAN DOLLARS) PER SHARE AT WHICH SHARES ARE BEING TENDERED</p>	
<ul style="list-style-type: none"> • In addition to checking "Auction Tender" in Box A above, this Box MUST be completed if Shares are being tendered pursuant to an Auction Tender. • Check the appropriate box to indicate the Auction Tender price. • Check only one box. If more than one box is checked or if no box is checked, all Shares identified above will be deemed to have been tendered pursuant to the Purchase Price Tender. • Shareholders (other than Odd Lot Holders) may make multiple Auction Tenders but not in respect of the same Shares. If a Shareholder wishes to tender different Shares at different prices, a separate tender instruction by way of separate Notice of Guaranteed Delivery (if applicable) and Letter of Transmittal must be submitted for EACH such tender. 	
<input type="checkbox"/> <input type="checkbox"/>	<p>\$6.50 \$6.60 \$6.70 \$6.80 \$6.90 \$7.00 \$7.10 \$7.20 \$7.30 \$7.40 \$7.50</p>

BOX A

ODD LOTS

(See Instruction 5 of the Letter of Transmittal)

To be completed **ONLY** if Shares are being tendered by or on behalf of persons beneficially owning an aggregate of fewer than 100 Shares at the Expiration Time.

The undersigned either (*check one*):

- will be the beneficial owner of an aggregate of fewer than 100 Shares at the Expiration Time, all of which are tendered; or
- is a broker, dealer, commercial bank, trust company or other nominee that (i) is tendering, for the beneficial owners thereof, Shares with respect to which it is the record owner, and (ii) believes, based upon representations made to it by each such beneficial owner, that such beneficial owner will own an aggregate of fewer than 100 Shares at the Expiration Time and is tendering all such Shares.

The Depositary for this Offer is:



TSX Trust Company

By Registered Mail, Mail or by Courier

301 – 100 Adelaide St W
Toronto, ON M5H 4H1
Attention: Corporate Actions

Inquiries

North American Toll Free: 1-866-600-5869

Local: 416-342-1091

Facsimile: 416-361-0470

E-mail: tsxtis@tmx.com

Webform: <https://tsxtrust.com/resources/client-resources/forms>