

**CROWN CAPITAL PARTNERS INC.**

**Special Meeting of Holders of 6.00% Convertible Unsecured Subordinated  
Debentures due June 30, 2023 (the “Debentures”)**

**Held on May 16, 2023**

**REPORT OF VOTING RESULTS**

Debentures represented at the meeting: \$11,855,000 (59.275%)  
Total outstanding Debentures as at the record date: \$20,000,000

Pursuant to Section 11.3 of National Instrument 51-102 – *Continuous Disclosure Obligations*, this report describes the matters voted upon, and the outcomes of the votes conducted, at the special meeting of the holders of the Debentures held on May 16, 2023.

**1. Debenture Amendments**

The holders of Debentures passed an extraordinary resolution approving the following amendments to the Debentures:

1. Extending the maturity date of the Debentures from June 30, 2023 to December 31, 2024;
2. Amending the interest rate on the Debentures from 6% to 10%;
3. Removing the conversion right of the holders of the Debentures; and
4. Removing the right of the Corporation to repay the principal amount of the Debentures in common shares of the Corporation on the new maturity date or any redemption date.

Votes in Favour	% in Favour	Votes Against	% Against
11,639 (\$11,639,000 of Debentures)	98.178%	216 (\$216,000 of Debentures)	1.822%

Dated this 17<sup>th</sup> day of May, 2023.

**CROWN CAPITAL PARTNERS INC.**

(signed) “Michael Overvelde”

Michael Overvelde  
Chief Financial Officer