

MARTELLO TECHNOLOGIES GROUP INC.

Notice of Special Meeting of Shareholders

To be held on January 12, 2023, at 9:00 a.m. (EST)

NOTICE IS HEREBY GIVEN that a special meeting (the “**Meeting**”) of shareholders (the “**Shareholders**”) of Martello Technologies Group Inc. (the “**Corporation**”) will be held at 390 March Road, Kanata, Ontario K2K 0G7 on January 12, 2023, at 9:00 a.m. (EST) for the following purposes, as more particularly described in the attached management information circular (the “**Circular**”):

- a) to consider and, if thought appropriate pass, with or without variation, an ordinary resolution of disinterested shareholders approving the repricing and extension of up to 3,077,000 outstanding stock options granted to certain employees of the Corporation, as more fully described in the Circular;
- b) to consider and, if thought appropriate pass, with or without variation, an ordinary resolution of disinterested shareholders, consenting to Terence Matthews, through Wesley Clover International Corporation, becoming a Control Person of the Corporation, as more fully described in the Circular; and
- c) to transact such other business as may properly be brought before the Meeting or any adjournment or postponement thereof.

The board of directors of the Corporation (the “**Board**”) has fixed the close of business on November 29, 2022, as the record date (the “**Record Date**”) for determining Shareholders entitled to receive notice of and to vote at the Meeting and any adjournment or postponement thereof. Only Shareholders whose names have been entered in the register of Shareholders at the close of business on the Record Date will be entitled to receive notice of and to vote at the Meeting.

Out of an abundance of caution, to proactively deal with potential issues arising from the public health impact of the COVID-19 pandemic and respiratory syncytial virus (RSV), to comply with government and public health directives regarding physical distancing, and to limit and mitigate risks to the health and safety of its Shareholders, employees, directors and other stakeholders, the Corporation is urging all Shareholders to vote by proxy in advance of the Meeting and is discouraging physical attendance in person at the Meeting. The Meeting will not be open to the general public and will be limited to registered Shareholders and duly appointed proxyholders only.

Please monitor the Corporation’s website for additional information and instructions. The Corporation reserves the right to take any additional precautionary measures that it deems necessary or advisable in relation to the Meeting in response to further developments in respect of the COVID-19 outbreak, including changing the time, date or location of the Meeting. Changes to the Meeting time, date or location and/or means of holding the Meeting may be announced by way of press release. Please monitor the Corporation’s press releases as well as its website at www.martellotech.com. The Corporation does not intend to prepare or mail an amended Circular in the event of changes to the Meeting format.

The Corporation strongly encourages each Shareholder to submit a form of proxy or voting instruction form in advance of the Meeting using one of the methods described below and in the Circular. Registered Shareholders should complete, date and sign a proxy form in advance of the Meeting and return it in the envelope provided for that purpose to Computershare Trust Company of Canada (“**Computershare**”), 8th Floor, 100 University Ave, Toronto, Ontario M5J 2Y1, by courier, by mail, by phone at 1-866-732-8683 (Toll Free North America) / 312-588-4290 (International Direct Dial) or by electronic voting through www.investorvote.com in each case by 9:00 a.m. (EST) on January 10, 2023, or in the event of an adjournment or postponement of the Meeting, 48 hours before the time of the adjourned or postponed Meeting (excluding Saturdays, Sundays and holidays). Votes cast electronically are in all respects equivalent to, and will be treated in the exact same manner as, votes cast via a paper proxy form. Further details on the electronic voting process are provided in the form of proxy. Beneficial Shareholders who receive the Meeting materials through their broker or other intermediary should complete and return their form of proxy or voting information form in accordance with the instructions provided by their broker or intermediary. **Shareholders are reminded to review the Circular prior to voting.**

The Board has, by resolution, fixed 9:00 a.m. (EST) on January 10, 2023, or in the event of an adjournment or postponement of the Meeting, 48 hours before the time of the adjourned or postponed Meeting (excluding Saturdays, Sundays and holidays), as the time before which proxy forms to be used or acted upon at the Meeting, or any adjournment or postponement thereof, must be deposited with the Corporation's transfer agent and registrar, Computershare. Alternatively, a proxy form may be given to the Chair of the Meeting at which the proxy form is to be used. Late forms of proxy may be accepted or rejected by the Chair of the Meeting in his or her discretion, and the Chair is under no obligation to accept or reject any particular late form of proxy.

The Corporation has elected to use the "notice-and-access" mechanism provided for under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* to deliver the Meeting materials to non-registered Shareholders, including this Notice of Special Meeting of Shareholders and the Circular. This means that, rather than receiving paper copies of the Meeting materials in the mail, non-registered Shareholders as of the Record Date will have access to electronic copies of the Meeting materials at <https://martellotech.investorroom.com/SpecialMeetingJan2023> and under the Corporation's profile on the System for Electronic Document Analysis and Retrieval at www.sedar.com. The Meeting materials will remain on the Corporation's website for a period of one year. Notice-and-access will not be used for the registered Shareholders and registered Shareholders will instead receive a paper copy of the Meeting materials and all proxy-related materials in the mail.

Non-registered Shareholders as of the Record Date will receive a package in the mail containing information explaining how to access and review the Meeting materials electronically and how to request a paper copy of such materials free of charge, and a proxy form or a voting instruction form so that non-registered Shareholders can vote their shares.

Prior to the Meeting and for up to one year thereafter, those non-registered Shareholders who wish to receive paper copies of the Meeting materials may request them by calling Toll Free, within North America – 1-877-907-7643 or direct, from Outside of North America – 303-562-9305 English and 303-562-9306 French. If a request for paper copies is received before the Meeting, the Meeting materials will be sent to such non-registered Shareholders at no cost within three business days of the request. If a request for paper copies is received on or after the Meeting, and within one year of the Meeting materials being filed, the Meeting materials will be sent to such non-registered Shareholders within 10 calendar days after receiving the request. To receive paper copies of the Meeting materials in advance of the proxy deposit deadline, your request should be received no later than January 2, 2023.

DATED at Ottawa, Ontario, this 5th day of December, 2022.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) John Proctor

Chief Executive Officer