

SPECTRA PRODUCTS INC.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

TO: THE SHAREHOLDERS OF SPECTRA PRODUCTS INC.

NOTICE IS HEREBY GIVEN THAT the annual general and special meeting (the "**Meeting**") of the holders ("**Shareholders**") of common shares ("**Common Shares**") of Spectra Products Inc. ("**Spectra**" or the "**Corporation**") will be held at the offices of Burnet, Duckworth & Palmer LLP, Suite 2400, 525 - 8th Avenue S.W., Calgary, Alberta on Monday, December 20, 2021 at 9:30 a.m. (Calgary time) for the following purposes, to:

1. receive and consider the financial statements of the Corporation for the year ended December 31, 2020 and the auditors' report thereon;
2. fix the number of directors to be elected at the Meeting at three (3) members;
3. consider and, if thought appropriate, to pass an ordinary resolution electing three (3) directors of the Corporation;
4. appoint the auditors of the Corporation and authorize the directors to fix their remuneration as such;
5. consider and, if thought appropriate, to pass an ordinary resolution ratifying the Corporation's existing stock option plan;
6. consider and, if thought appropriate, to pass a special resolution approving a reduction of the stated capital attributable to the Common Shares, as more particularly described in the attached information circular – proxy statement of the Corporation dated November 15, 2021 ("**Information Circular**");
7. consider and, if thought appropriate, to pass a special resolution approving a consolidation to the outstanding Common Shares on the basis of a consolidation ratio to be selected by the board of directors of the Corporation (not to exceed five (5) currently outstanding Common Shares for one (1) new post-consolidation share), as more particular described in the attached Information Circular; and
8. transact such other business as may properly be 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 Information Circular accompanying and forming part of this Notice.

Shareholders of Spectra who are unable to attend the Meeting to be held on December 20, 2021 at 9:30 a.m. (Toronto time) in person are requested to date and sign the enclosed Instrument of Proxy and to mail it to or deposit it with Computershare Trust Company of Canada: (i) by mail using the enclosed return envelope or one addressed to Computershare Trust Company of Canada, Proxy Department, 135 West Beaver Creek, P.O. Box 300, Richmond Hill, Ontario, L4B 4R5; (ii) by hand delivery to Computershare Trust Company of Canada, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1; or (iii) by facsimile to 1-866-249-7775 (within Canada and the United States) or (416) 263-9524 (outside Canada and the United States). In order to be valid and acted upon at the Meeting, forms of proxy must be returned to the above address not less than forty-eight (48) hours (excluding Saturdays, Sundays and holidays) before the time set for the holding of the Meeting or any adjournment(s) thereof.

The Corporation intends to hold the Meeting in person. However, in view of the COVID-19 pandemic, the Corporation asks that, in considering whether to attend the Meeting in person, shareholders follow the instructions of the Public Health Agency of Canada (www.canada.ca/en/public-health.html), the Alberta Health Services (www.albertahealthservices.ca) guidelines, and the Alberta Government restrictions on public gatherings (<https://www.alberta.ca/restrictions-on-gatherings.aspx>). Given such guidelines and restrictions and in view of the COVID-19 pandemic, the Corporation strongly encourages shareholders to consider voting their Common Shares via proxy rather than attending the Meeting in person, particularly if

they are experiencing any of the described COVID-19 symptoms of fever, cough or difficulty breathing. Registered shareholders and proxyholders who nonetheless wish to attend the Meeting in person are asked to advise the Corporation of their attendance at least 48 hours in advance of the Meeting and will be asked to wear a mask and socially distance themselves from others at the Meeting. Further, attendees will be required to confirm their identity and provide evidence that they: (a) are fully vaccinated; (b) medically exempt from the vaccination; or (c) have a negative COVID-19 test within 72 hours of attendance at the Meeting. Documentation provided by shareholders or proxyholders attending the Meeting in person in satisfaction of these requirements will be verified prior to entering the Meeting, but not copied or retained. Further, to comply with social distancing requirements, attendance in person at the Meeting will be restricted to essential personnel and registered shareholders and proxyholders entitled to attend and vote at the Meeting; no external guests will be allowed to attend. The Corporation may take additional precautionary measures in relation to the Meeting in response to further developments with the COVID-19 pandemic. The Meeting will be held for the sole purpose of the matters to be acted upon at the Meeting and no corporate update or investor presentation will be provided. In the event it is not possible or advisable to hold the Meeting in person due to applicable governmental directives or otherwise, or a decision is made to change the date, time or location of the Meeting, the Corporation will advise shareholders of alternative arrangements for the Meeting as promptly as practicable.

The Board of Directors of Spectra has fixed the record date for the Meeting at the close of business on November 15, 2021 (the "**Record Date**"). Only Shareholders whose names have been entered in the register of holders of Common Shares at the close of business on the Record Date will be entitled to receive notice of and to vote at the Meeting, unless any such Shareholder transfers Common Shares after the Record Date and the transferee establishes ownership of such Common Shares and demands, not later than the close of business ten (10) days prior to the Meeting, that the transferee's name be included in the list of Shareholders entitled to vote at the Meeting, in which case such transferee shall be entitled to vote such Common Shares at the Meeting.

DATED this 15th day of November, 2021

BY ORDER OF THE BOARD OF DIRECTORS

(signed) "Andrew J. Malion"
Chairman of the Board