

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 Wednesday, February 15, 2023 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, 2021 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. 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 February 15, 2023 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>). Notwithstanding that such restrictions may be limited at the time of the Meeting, in an effort to protect the health and safety of Shareholders and essential personnel in attendance at the Meeting, 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 COVID-19 symptoms such as a fever, cough or difficulty breathing. As shareholder participation at the Meeting is important, the Corporation encourages Shareholders to exercise their right to vote prior to the Meeting by following the instructions set out in the form of proxy provided to Shareholders. 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.

The Board of Directors of Spectra has fixed the record date for the Meeting at the close of business on January 11, 2023 (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 11th day of January, 2023

BY ORDER OF THE BOARD OF DIRECTORS

(signed) "*Andrew J. Malion*"

Chairman of the Board