

## FORWARD WATER TECHNOLOGIES CORP.

### NOTICE OF ANNUAL AND SPECIAL MEETING

**NOTICE** is hereby given that the annual and special meeting (the "**Meeting**") of the shareholders (the "**Shareholders**") of **FORWARD WATER TECHNOLOGIES CORP.** ("**FWTC**"), will be held at the offices of Fogler, Rubinoff LLP at Suite 3000, 77 King Street West, Toronto, Ontario M5K 1G8 on Monday, September 23, 2024 at 10:00 a.m. (Toronto time), for the following purposes:

1. to receive and consider the audited financial statements for the financial year ending March 31, 2024, together with the auditor's report thereon;
2. to fix the number of directors for the ensuing year at five (5);
3. to consider, and, if deemed appropriate, to fix the number of directors on the board of directors (the "**Board**") following the effective time (the "**Change of Board Time**") of completion of the proposed reverse-takeover transaction of Fraser Mackenzie Accelerator Corp. ("**FMAC**") by FWTC (the "**RTO**") within the meaning of Policy 5.2 - *Changes of Business and Reverse Takeovers* of the TSX Venture Exchange Corporate Finance Manual, at seven (7) directors, as more fully described in the Management Information Circular (the "**Circular**") accompanying this notice of Meeting;
4. to elect the directors of FWTC for the ensuing year, or until the Change of Board Time, as the case may be;
5. to elect new directors to serve from the Change of Board Time until the close of the next annual meeting of Shareholders or until their successors are elected or appointed, as more fully described in the Circular;
6. to consider and, if deemed appropriate, to approve by way of a special resolution, with or without variation, the consolidation of FWTC's share capital on the basis of one (1) post-consolidation common share for every ten (10) pre-consolidation common shares outstanding, in order to facilitate the RTO, as more particularly set out in the Circular;
7. to re-appoint RSM Canada LLP as auditor of FWTC, to hold office until the next annual general meeting at a remuneration to be fixed by the directors;
8. to consider, and, if thought fit, pass an ordinary resolution approving amendments to FWTC's rolling 10% stock option plan (the "**FWTC Option Plan**") and the ratification of the FWTC Option Plan, as amended, as more particularly described in the Circular;
9. to consider and, if deemed appropriate, to approve an ordinary resolution approving, the RTO, as more fully described in the Circular;
10. to consider and, if thought advisable, to pass, with or without variation, an ordinary resolution approving the possible creation of a Control Person (as defined by the policies of the TSX Venture Exchange); and
11. to transact such other business as may properly be transacted at such meeting or at any adjournment thereof.

Only Shareholders of record at the close of business on August 20, 2024 are entitled to receive notice of and vote at the Meeting and any adjournment or postponement thereof.

Registered Shareholders who are unable to be present in person at the Meeting are requested to complete, date, sign and return, in the envelope provided for that purpose, the enclosed form of proxy. Non-registered Shareholders who receive these materials through their broker or other intermediary should complete and send the form of proxy or voting instruction form in accordance with the instructions provided by their broker or intermediary. In order to be voted, proxies must be received by TSX Trust Company, by no later than 10:00 a.m. (Toronto time) on September 19, 2024 or, in the case of any adjournment or postponement of the Meeting, by no later than 48 hours (excluding Saturdays, Sundays and holidays) before the time for the adjourned or postponed Meeting. **Late proxies may be accepted or rejected by the Chair of the Meeting in his or her sole discretion. The Chair is under no obligation to accept or reject any particular late proxy. The time limit for deposit of proxies may be waived or extended by the Chair of the Meeting at his or her sole discretion, without notice.**

The enclosed proxy is solicited by or on behalf of management of FWTC, and the persons named as proxyholders are directors and/or officers of FWTC, or nominees selected by management. You may appoint another person to represent you at the Meeting by striking

out the names of the persons therein and inserting, in the space provided, the name of the person you wish to represent you at the Meeting.

**DATED** at Toronto, Ontario, as at the 20<sup>th</sup> day of August, 2024.

BY ORDER OF THE BOARD

(signed) "*C. Howie Honeyman*"

C. Howie Honeyman  
President, Chief Executive Officer and Director