

# EGUANA TECHNOLOGIES INC.

## NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

September 16, 2021

The annual general and special meeting (the "**Meeting**") of holders (the "**Shareholders**") of common shares (the "**Common Shares**"), first preferred shares, series A (the "**Series A Preferred Shares**" and together with the Common Shares, the "**Voting Securities**"), and first preferred shares, series 8 (the "**Series 8 Preferred Shares**" and together the Voting Securities, the "**Securities**") in the capital of Eguana Technologies Inc. (the "**Corporation**") will be held virtually (further details provided below) on September 16, 2021 at 10:00 AM MDT for the following purposes:

1. to receive the audited financial statements for the financial year ended September 30, 2020 and the report of the auditor thereon, and the unaudited financial statements of the Corporation for the interim period ended June 30, 2021. See "Presentation of Financial Statements" in the Circular (as defined herein);
2. to set the number of directors at six (6). See "Fix Number of Directors" in the Circular;
3. to elect directors of the Corporation to hold office until the next annual meeting of the Shareholders or until their successors are elected or appointed. See "Election of Directors" in the Circular;
4. to consider and, if thought advisable, to approve by ordinary resolution, an amendment to the Corporation's existing stock option plan (the "**Option Plan**") to increase the number of options to purchase common shares issuable under the Option Plan to 36,708,000, the full text of which is set forth in the Circular. See "Incentive Stock Option Plan" in the Circular;
5. to appoint the auditor of the Corporation and authorize the directors to fix the auditors' remuneration. See "Appointment of Auditor" in the Circular; and,
6. to transact such other business as may properly be brought before the Meeting.

Shareholders are referred to the accompanying management information circular dated July 28, 2021 (the "**Circular**") of the Corporation for more detailed information with respect to the matters to be considered at the Meeting.

The board of directors of the Corporation has fixed the close of business on July 28, 2021 as the record date for determining holders of the Voting Securities who are entitled to vote at the Meeting.

The Corporation has elected to use the "notice-and-access" ("**Notice-and-Access**") provisions under National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* for the Meeting in respect of the mailing of the Meeting materials to beneficial Shareholders. Registered shareholders will receive a full copy of the Meeting materials, including a copy of the Circular. Notice-and-Access is a set of rules developed by the Canadian Securities Administrators that reduce the volume of materials required to be physically mailed to shareholders by allowing a reporting issuer to post its proxy-related meeting materials on a website. Shareholders have the right to request hard copies of any proxy-related materials posted online by the Corporation under Notice-and-Access. Meeting materials, including the Circular, will be available under the Corporation's profile at [www.sedar.com](http://www.sedar.com) and also at <https://docs.tsxtrust.com/2076>. The Corporation will provide to any shareholder, upon request to TSX Trust Company ("**TSX Trust**"), the Corporation's transfer agent, a paper copy of the Circular and the audited financial statements of the Corporation for the financial year ended September 30, 2020 or management's discussion and analysis of the Company filed with the applicable securities

regulatory authorities during the past year. In order to allow reasonable time for requesting shareholders to receive and review a paper copy of the Circular or other document prior to the proxy deadline (as specified below), any shareholder who wishes to receive paper copies of any of the Meeting materials should contact TSX Trust by September 7, 2021 by calling toll-free at 1-800-600-5869 or direct and entering in your control number as indicated on your voting instruction form or form of proxy. Shareholders are reminded to review the Circular prior to the voting.

After taking into account recent Provincial and Federal guidance regarding public gatherings and social distancing due to the COVID-19 pandemic, the Corporation has elected to hold the Meeting virtually, allowing Shareholders to attend and participate at the Meeting by dialing into or clicking the link below to a live webcast. This serves to proactively protect the health and wellbeing of the Corporation's shareholders, management, directors and service partners, while permitting and encouraging shareholder participation at the Meeting.

In order to streamline the Meeting process, the Corporation encourages Shareholders to vote in advance of the Meeting using the voting instruction form or the form of proxy mailed to them with the Meeting materials and submitting them to TSX Trust Company, 301 - 100 Adelaide Street West, Toronto, Ontario M5H 4H1 or by fax 416-595-9593 or by voting online: [www.voteproxyonline.com](http://www.voteproxyonline.com), by no later than **10:00 AM MDT on Tuesday, September 14, 2021**, the cut-off time for deposit of proxies prior to the Meeting. Shareholders wishing to attend the Meeting are encouraged to do so by logging into the webcast or calling the number below, and instructions will be provided as to how Shareholders entitled to vote at the Meeting may participate and vote.

#### *Details of the Meeting*

Date: September 16, 2021

Time: 10:00 AM MDT

Telephone Access:

Canada:

+1 778 907 2071 or +1 204 272 7920 or +1 438 809 7799 or +1 587 328 1099 or  
+1 647 374 4685 or +1 647 558 0588

US:

1 669 900 9128 or +1 253 215 8782 or +1 301 715 8592 or +1 312 626 6799 or  
+1 346 248 7799 or +1 646 558 8656

Luxembourg:

+352 342 080 9265 or +352 2786 1188 or +352 2786 4277

United Kingdom:

+44 203 901 7895 or +44 208 080 6591 or +44 208 080 6592 or +44 330 088  
5830 or +44 131 460 1196 or +44 203 481 5237 or +44 203 481 5240

Australia:

+61 2 8015 6011 or +61 3 7018 2005 or +61 7 3185 3730 or +61 8 6119 3900 or  
+61 8 7150 1149

Japan:

+81 524 564 439 or +81 3 4578 1488 or +81 363 628 317

To Register in Advance:

[https://zoom.us/webinar/register/WN\\_\\_sFfPfwvQCanS0LBIVp05A](https://zoom.us/webinar/register/WN__sFfPfwvQCanS0LBIVp05A)

To Access the Virtual Meeting:

**The URL for the Virtual Meeting will be provided to Shareholders who register using the link provided above.**

Webinar ID: 935 9972 5825

Webinar Password: 909471

Holders of the Voting Securities who are unable to be present at the Meeting are requested to date, sign, and return the accompanying form of proxy to TSX Trust Company, 301 - 100 Adelaide Street West, Toronto, Ontario M5H 4H1 or by fax 416-595-9593 or by voting online: [www.voteproxyonline.com](http://www.voteproxyonline.com), prior to 10:00 AM MDT on September 14, 2021, being at least 48 hours, excluding Saturdays, Sundays and holidays, before the time of the Meeting or any adjournment. Votes cast electronically or by telephone are in all respects equivalent to, and will be treated in the exact same manner as, votes cast via a paper form of proxy. Further details on the electronic voting process are provided in the form of proxy. Non-registered Shareholders who receive these materials through their broker or other intermediary should complete and send the voting instruction form in accordance with the instructions provided by their broker or intermediary. To be effective, a proxy must be received by TSX Trust not less than 48 hours (excluding Saturdays, Sundays and holidays) prior to the time of the Meeting, or any adjournment thereof. Late proxies may be accepted or rejected by the Chairman of the Meeting in his discretion, and the Chairman is under no obligation to accept or reject any particular late proxy.

Dated the 28<sup>th</sup> day of July, 2021

**BY ORDER OF THE BOARD OF DIRECTORS OF  
EGUANA TECHNOLOGIES INC.**

*“George W. Powlick”*

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George W. Powlick, Chairman of the Board of  
Directors