

ANNUAL GENERAL AND SPECIAL MEETING OF THE SHAREHOLDERS OF

BQE WATER INC.

To be held on August 27, 2020

**Notice of Annual General and Special Meeting
and
Management Information Circular**

(containing information as of July 20, 2020)

BQE WATER INC.
250-900 Howe St. Vancouver, British Columbia, V6Z 2M4

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that Annual General and Special Meeting (the “Meeting”) of the shareholders of BQE Water Inc. (the “Company”) will be held at the Company’s board room, Suite 250-900 Howe Street, Vancouver, BC, on Thursday, August 27, 2020 at 9:00 a.m. (Vancouver, British Columbia time).

At the Meeting, the shareholders will:

1. Receive and consider the financial statements of the Company for the financial year ended December 31, 2019, and the auditor’s reports thereon;
2. Consider resolutions to re-appoint MNP LLP, as the Company’s auditor for the ensuing year, at a remuneration to be fixed by the Directors;
3. Elect directors for the Company for the ensuing year;
4. Consider resolutions to re-approve the Company's incentive stock option plan (the "Option Plan"); and
5. Transact such other business as may properly be put before the meeting.

An information circular accompanies this notice and contains details of matters to be considered at the Meeting.

In light of ongoing concerns regarding the spread of COVID-19, and to mitigate risks to the health and safety of our communities, shareholders, employees and other stakeholders, the Company strongly encourages shareholders not to attend the Meeting in person, but rather to vote in advance of the Meeting using the voting instruction form or the form of proxy mailed to them with the Meeting materials. Instructions for voting your Common Shares in advance of the Meeting are detailed in the accompanying information circular and proxy form. In the event that any shareholders attend the Meeting in person, the Company will strictly enforce any measures it deems advisable to ensure the health and safety of all attendees of the Meeting and employees of the Company, including, without limitation, by enforcing physical distancing, requiring the wearing of masks and the sanitization of hands on entry, the implementation of temperature checks, and the recording of attendee information for contract-tracing purposes.

Shareholders who wish to hear the proceedings of the Meeting without attending in person may join the Meeting by phone by dialing **1-855-407-4606** (toll-free in Canada and USA) and entering **7083019#** as the participant code. Shareholders who dial into this phone line will be able to listen to the proceedings of the Meeting, but will **not** be able to participate, vote, or ask questions, as shareholders phone lines will be muted for the duration of the Meeting.

The only matters addressed at the Meeting will be the formal business of the Meeting described in this Notice. There will not be a follow-up corporate presentation or question period provided by management or the Chair of the Board.

Registered Shareholders (as defined in the accompanying management information circular) and duly appointed Proxyholders (as defined in the accompanying management information circular) will be able to attend, ask questions and vote at the Meeting only by attending in person. Beneficial Shareholders (as defined in the accompanying management information circular) who have not duly appointed themselves will be able to attend the Meeting as guests, but guests will not be able to vote or ask questions at the Meeting.

The Board of Directors requests all shareholders who will not be attending the Meeting in person to read, date and sign the accompanying proxy and deliver it to Computershare Trust Company of Canada (“Computershare”). If a shareholder does not deliver a proxy to Computershare, Attention: Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1 by 9:00 a.m. (Vancouver, British Columbia time) on Tuesday, August 25, 2020 (or, if the meeting is adjourned or postponed, 48 hours prior to such adjourned or postponed meeting, excluding Saturdays, Sundays and holidays), then the shareholder will not be entitled to vote at the meeting by proxy. Only shareholders of record at the close of business on July 20, 2020 will be entitled to vote at the meeting.

DATED at Vancouver, British Columbia, the 20th day of July, 2020.

ON BEHALF OF THE BOARD OF DIRECTORS

“Heman Wong”

Heman Wong

Chief Financial Officer and Corporate Secretary