LIONS BAY CAPITAL INC.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING

TO: All holders of common shares of Lions Bay Capital Inc.

We will hold an annual general meeting of our shareholders on **Tuesday June 20, 2023**, at **2110, 650 West Georgia Street, Vancouver, British Columbia**. The meeting will start at **11:00 a.m.** (Pacific time).

At the meeting we will:

1. receive the audited annual financial statements of Lions Bay Capital Inc. for the financial year ended May 31, 2022 and the report of our auditor on those statements;

2. set the number of Directors at three (3);

3. elect directors;

4. appoint the auditor for Lions Bay Capital Inc.;

5. consider and, if deemed appropriate, give annual approval to the 10% rolling stock option incentive plan that was adopted and implemented by our Board of Directors concurrent with completion by Lions Bay Capital Inc. of its Qualifying Transaction, which annual approval is required by the policies of the TSX Venture Exchange; and

6. consider any other proper business.

The accompanying Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this Notice. Copies of any documents to be considered, approved, ratified and adopted or authorized at the Meeting will be available for inspection at the registered and records office of the Company at 2110 – 650 West Georgia Street, Vancouver, BC, during normal business hours up to June 20, 2023 being the date of the Meeting, and at the Meeting.

The directors of the Company have fixed the close of business on May 16, 2023 as the record date for determining holders of common shares who are entitled to vote at the Meeting.

A shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote in his stead. If you are unable to attend the Meeting in person, please complete, sign and date the enclosed Form of Proxy and return the same in the enclosed return envelope provided for that purpose within the time and to the location in accordance with the instructions set out in the Form of Proxy and Information Circular accompanying this Notice.

NOTE OF CAUTION CONCERNING THE CONVID-19 OUTBREAK

To proactively deal with the unprecedented public health impact of the Coronavirus (COVID-19) and in order to mitigate potential risks to shareholders, and the Company's employees, communities, and other stakeholders, and based on government recommendations and mandates to avoid large gatherings, the Meeting will be held electronically by teleconference. Shareholders attending via teleconference will be afforded the opportunity to ask questions of management at the conclusion of the meeting.

To Participate or submit questions during the Meeting, please refer to the following dial-in instructions:

Canada/USA: 1.866.305.1460 Access Code: 7314865#

(a list of all international call-in numbers is included with this Circular)

SHAREHOLDERS WILL NOT BE ABLE TO ATTEND THE MEETING IN PERSON

DATED at Vancouver, British Columbia, this 17th day of May, 2023

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BY ORDER OF THE BOARD

"John Byrne"

John J Byrne
Director