

REGENT PACIFIC PROPERTIES INC.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual and special meeting (the “**Meeting**”) of the holders (the “**Shareholders**”) of common shares (“**Shares**”) of Regent Pacific Properties Inc. (the “**Corporation**”) will be held via Zoom conferencing at <https://zoom.us/j/92870086257?pwd=NnRWbm52YVZBNVNNNUFidlZ5a0lwUT09> or telephone access at 587-328-1099 using Meeting ID: 928 7008 6257 and Passcode: 859137, on Tuesday, April 13, 2021 at 11:00 a.m. for the following purposes:

1. to receive the audited financial statements of the Corporation for the financial year ended December 31, 2019, together with the auditors' report thereon;
2. to fix the size of the board of directors at five (5) members;
3. to elect the board of directors to serve until the next annual meeting of the Shareholders or until their successors are duly elected or appointed;
4. to appoint RSM Alberta LLP, as auditors and to authorize the board of directors to fix the auditors' remuneration;
5. to consider and, if thought advisable, to ratify and confirm the resolution of the Board of Directors to amend By-Law No. 1 to allow meetings of Shareholders of the Corporation to be held by means of telephone, electronic or other communications facility;
6. to consider and, if thought advisable, to pass, with or without amendment, an ordinary resolution to approve a stock option plan attached as Schedule C to this Information Circular whereby a maximum of ten (10%) percent of the Corporation's issued and outstanding Shares will be reserved for issuance from time to time;
7. to transact such other business as may properly be brought before the Meeting, or any adjournment or adjournments thereof.

Specific details of the matters proposed to be put before the Meeting are set forth in the Information Circular, which Information Circular forms a part of this notice.

Each person who is a Shareholder of record at the close of business on March 9, 2021 (the “**Record Date**”), will be entitled to notice of, and to attend and vote at, the Meeting provided that, to the extent a Shareholder as of the Record Date transfers the ownership of any Shares after such date and the transferee of those Shares establishes that the transferee owns the Shares and demands, not later than 10 days before the Meeting, to be included in the list of Shareholders eligible to vote at the Meeting, such transferee will be entitled to vote those Shares at the Meeting.

Edmonton, Alberta
March 9, 2021

By Order of the Board of Directors
(Signed) Eddie W.W. Yu
Chief Executive Officer

The Corporation is conscious of its responsibility to help slow the spread of the COVID-19 pandemic and reduce its impact on shareholders and their health. The Corporation takes this responsibility seriously. This year, out of an abundance of caution, to proactively deal with the public health impact of the COVID-19 pandemic and to mitigate risks to the health and safety of stakeholders, the Corporation will hold the Meeting in a virtual-only format, which will be conducted via live audio or video. Shareholders will not be able to attend the Meeting in person. Registered holders of Shares and duly appointed proxyholders will be able to attend, participate and vote at the Meeting online at <https://zoom.us/j/92870086257?pwd=NnRWbm52YVZBNVNNNUFidlZ5a0lwUT09> or telephone access at 587-328-1099 using Meeting ID: 928 7008 6257 and Passcode: 859137. Non-registered Shareholders (being Shareholders who hold their Shares through a broker, investment dealer, bank, trust company, custodian, nominee or other intermediary) who have not duly appointed themselves as proxyholder will be able to attend as a guest and view the webcast but not be able to participate or vote at the Meeting.

SHAREHOLDERS WILL NOT BE ABLE TO ATTEND THE MEETING IN PERSON. THEREFORE WE STRONGLY URGE AND ASK ALL SHAREHOLDERS TO VOTE THEIR SHARES WELL IN ADVANCE OF THE MEETING DATE.

*YOUR VOTE IS IMPORTANT. Shareholders who held common shares of the Corporation on March 9, 2021 are entitled to receive notice and to vote on each of the matters listed above to be voted on at the Meeting. Due to the virtual nature of the Meeting, Shareholders must vote in advance by completing a form of proxy to be received by no later than 11:00 am, Mountain Daylight Time, on Friday, April 9, 2021. Shareholders are requested to **COMPLETE AND SIGN THE ACCOMPANYING FORM OF PROXY** and return it to Computershare Trust Company of Canada, Proxy Dept., 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1 or by facsimile within North America to 1-866-249-7775 or outside North America to 1-416-263-9524. Shareholders must forward their form of proxy so they are received not later than 48 hours (excluding Saturdays, Sundays and holidays) prior to the time of the Meeting, or any adjournment or adjournments thereof, as applicable, in order for such proxy to be used at the Meeting, or any adjournment or adjournments thereof.*