



NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual and special meeting (the “**Meeting**”) of the shareholders of Medexus Pharmaceuticals Inc. (the “**Corporation**”) will be held virtually via live webcast at <https://web.lumiagm.com/492419509>, on Thursday, September 16, 2021 at 9:30 a.m. (Toronto time) for the following purposes:

1. to receive the audited consolidated annual financial statements of the Corporation as at and for the year ended March 31, 2021, together with the report of the auditors’ thereon;
2. to elect members of the Board of Directors of the Corporation (the “**Board**”) for the ensuing year;
3. to appoint the auditors of the Corporation for the ensuing year and to authorize the Board to fix such auditors’ remuneration;
4. to consider and approve a resolution to ratify, confirm and approve the Amended and Restated By-Law No. 1 of the Corporation, as more fully described in the accompanying management information circular;
5. to consider and approve certain amendments to the Corporation’s 2018 Omnibus Equity Incentive Compensation Plan, as more fully described in the accompanying management information circular; and
6. to transact such other business as may properly be brought before the Meeting or any adjournment(s) thereof.

This year, due to ongoing COVID-19 pandemic, registered shareholders and duly appointed proxyholders are being asked to attend the Meeting by live webcast, which will enable registered shareholders and duly appointed proxyholders to submit questions and vote online. Non-registered shareholders holding common shares beneficially through an intermediary (“**Non-Registered Shareholders**”) who have not appointed themselves may attend the live webcast of the Meeting, but will not have the ability to vote virtually or ask questions.

The accompanying form(s) of proxy or voting instruction form include detailed instructions on how to attend and vote virtually at the Meeting.

INSTRUCTIONS FOR ATTENDING THE MEETING VIA LIVE WEBCAST: Shareholders and, and duly appointed proxyholders are invited to attend the Meeting virtually via live webcast, by going to <https://web.lumiagm.com/492419509>.

- Registered shareholders and duly appointed proxyholders can participate in the Meeting by clicking “**I have a login**” and entering a username and password before the start of the Meeting.
 - Registered shareholders: The 15-digit control number located on the form of proxy or in the e-mail notification you received is the username and the password is “medexus2021”.
 - Duly appointed proxyholders: Computershare Trust Company of Canada (“**Computershare**”) will provide the proxyholder with a username after the voting deadline has passed. The password to the Meeting is “medexus2021”.

It is important that you are connected to the internet at all times during the Meeting in order to vote when balloting commences. It is your responsibility to ensure connectivity for the duration of the Meeting.

- Only registered shareholders and duly appointed proxyholders will be able to vote and ask questions at the Meeting. Non-Registered Shareholders who have not appointed themselves may attend (but not participate in) the Meeting by clicking “**I am a guest**” and completing the online form.

Voting by Proxy, Telephone or Online

If you are unable to attend the Meeting, please date, sign and return the enclosed form of proxy. Proxies to be used at the Meeting must be deposited with Computershare (Attention: Proxy Department), 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1 prior to 9:30 a.m. (Toronto time) on September 14, 2021. 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. Shareholders may also elect to vote by use of the telephone or via the internet in accordance with the instructions on the applicable form of proxy.

Non-Registered Shareholders wishing to be represented by proxy at the Meeting or any adjournment thereof must have deposited their duly completed voting instruction form in accordance with the directions provided on their voting instruction form.

Shareholders, including Non-Registered Shareholders, who wish to appoint a third party proxyholder to represent them at the Meeting **must submit their proxy or voting instruction form (as applicable) prior to registering their proxyholder. Registering the proxyholder is an additional step once the shareholder has submitted their proxy or voting instruction form. Failure to register a duly appointed proxyholder will result in the proxyholder not receiving a username that would allow them to participate in the online Meeting.** To register a proxyholder, shareholders **MUST** visit <http://www.computershare.com/medexus> and provide Computershare with their proxyholder’s contact information by 9:30 a.m. (Toronto time) on September 14, 2021, so that Computershare may provide the proxyholder with a username via e-mail. **In order to participate online, shareholders must have a valid 15-digit control number and proxyholders must have received an e-mail from Computershare containing a username.**

A Management Information Circular is attached to the present Notice of Meeting. Shareholders are reminded to review the Management Information Circular before voting.

**BY ORDER OF THE BOARD OF DIRECTORS OF
MEDEXUS PHARMACEUTICALS INC.**

(signed) *Peter van der Velden*
Peter van der Velden
Chairman of the Board

Toronto, August 6, 2021