

PROPEL HOLDINGS INC.

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

To the holders of Common Shares:

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**Meeting**”) of the shareholders of Propel Holdings Inc. (the “**Company**”) will be held on June 21, 2023 at 1:00 p.m. (Toronto time) in a virtual-only format, which will be conducted via live audio and slideshow webcast at <https://virtual-meetings.tsxtrust.com/1517> (Password: propel2023) for the following purposes:

1. to receive Propel's annual consolidated financial statements for the financial year ended December 31, 2022, including the external auditors' report thereon;
2. to elect the directors who will serve until the end of the next annual meeting of shareholders;
3. to appoint the external auditors, who will serve until the end of the next annual meeting of shareholders and authorizing the directors of the Company to fix their remuneration; and
4. to consider other business that may properly come before the Meeting or any adjournment or postponement thereof.

In this Notice, “**we**”, “**us**”, “**our**”, “**Propel**” and the “**Company**” refer to Propel Holdings Inc. and all entities controlled by it unless the context otherwise requires. “**You**” and “**your**” refer to Propel shareholders.

Virtual Only Format

Propel will be holding the Meeting in a virtual-only format, which will be conducted via live audio and slideshow webcast at <https://virtual-meetings.tsxtrust.com/1517>. All shareholders regardless of geographic location will have an equal opportunity to participate at the Meeting and engage with directors of the Company and management as well as other shareholders, as described in more detail in the Management Information Circular. Shareholders will not be able to attend the Meeting in person.

Registered shareholders and duly appointed proxyholders will be able to attend, submit questions and vote at the Meeting online at <https://virtual-meetings.tsxtrust.com/1517>. Non-registered (beneficial) shareholders who have not duly appointed themselves as proxyholder will be able to attend the Meeting as guests, but guests will not be able to vote or ask questions at the Meeting.

Any changes in the Meeting format, including the Meeting location and Meeting date that may be required, will be announced by the Company in a press release, which will be filed under Propel's profile on SEDAR at www.sedar.com and on the Company's website at www.propelholdings.com/investor-relations. Please monitor the Company's press releases for updated information, including any changes to the Meeting.

You Have The Right To Vote

You are entitled to receive notice of and vote at the Meeting or any adjournment or postponement of the Meeting if you were a holder of our Common Shares on the record date, which the board of directors of the Company has fixed as May 8, 2023.

Your Vote Is Important

You are entitled to vote at the Meeting online at <https://virtual-meetings.tsxtrust.com/1517> or by proxy. If you are unable to attend the Meeting online, you are requested to vote your Common Shares using the enclosed proxy form or voting instruction form, as applicable.

Registered shareholders should complete and sign the enclosed proxy form and return it in the envelope provided. Alternative methods of voting by proxy are outlined in the accompanying Management Information Circular.

Proxies must be received by the Company's transfer agent, TSX Trust Company, by mail at 301-100 Adelaide Street West, Toronto, Ontario, Canada, M5H 4H1, Attention: Proxy Department or send it by facsimile to 1-416-595-9593, by no later than 1:00 p.m. (Toronto time) June 19, 2023 or two business days before the commencement of any adjournment(s) or postponement(s) of the Meeting. Alternatively, registered shareholders and duly appointed proxyholders may attend the Meeting online and vote online in accordance with the instructions provided in the accompanying Management Information Circular.

If you are a non-registered shareholder, you should review the voting instruction form provided by your intermediary, which sets out the procedures to be followed for voting Common Shares held through intermediaries.

Shareholders who wish to appoint a proxyholder other than the persons designated by the Company on the proxy form or voting instruction form (including a non-registered shareholder who wishes to appoint themselves as proxyholder in order to attend and vote at the Meeting online) must carefully follow the instructions in the accompanying Management Information Circular and on their proxy form or voting instruction form. These instructions include the additional step of registering such proxyholder with our transfer agent, TSX Trust Company, after submitting their proxy form or voting instruction form. Failure to register the proxyholder will result in the proxyholder not receiving a control number that is required for them to vote at the Meeting and, consequently, only being able to attend the Meeting online as a guest. To register as a proxyholder, the proxyholder MUST visit and provide TSX Trust Company with their contact information, so that TSX Trust Company may verify the appointment and provide the proxyholder with a control number via email. Non-registered shareholders located in the United States must also provide TSX Trust Company with a duly completed legal proxy if they wish to vote at the Meeting or appoint a third party as their proxyholder.

Notice And Access

This year, as permitted by Canadian securities regulators, we are using "notice-and-access" to deliver our Meeting materials. Accordingly, this Notice of Meeting and the accompanying Management Information Circular, and Propel's audited annual financial statements for the financial year ended December 31, 2022, along with the related management discussion and analysis, have been posted at <https://docs.tsxtrust.com/2302> and under Propel's profile on www.sedar.com.

Shareholders can contact our transfer agent, TSX Trust Company, toll free at 1-866-600-5869 or by email at tsxtis@tmx.com, for more information regarding notice-and-access or with questions regarding how to vote their Common Shares.

Questions

Shareholders who have any questions about the information contained in the accompanying Management Information Circular or need assistance in completing their proxy form or voting instruction form, should contact Investor Relations at ir@propelholdings.com.

Shareholders are reminded to review the Management Information Circular before voting.

By order of the Board of Directors,

(signed) Clive Kinross

Clive Kinross
Chief Executive Officer
Toronto, Ontario
May 9, 2023