Aegis Brands Inc.
3400 – 333 Bay Street
Toronto, Ontario
M5H 2S7

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN to holders of common shares ("**Shareholders**") of **AEGIS BRANDS INC.** (the "**Corporation**") that an annual and special meeting of Shareholders (the "**Meeting**") will be held virtually via live webcast at https://web.lumiagm.com/443185270 on Friday, June 25, 2021 at 10:00 a.m. (Toronto time) for the following purposes:

1. to receive the audited financial statements of the Corporation for the year ended December 26, 2020;

2. to elect directors of the Corporation (the "**Directors**");

3. to appoint auditors for the Corporation and to authorize the Directors of the Corporation to fix the remuneration of the auditors;

4. to consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution (the "**Deferred Compensation Shares Resolution**") attached as Appendix C to the accompanying management information circular to approve the one-time issuance of common shares to the directors and certain officers of the Corporation in lieu of paying deferred compensation otherwise payable to such individuals;

5. to consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution attached as Appendix D to the accompanying management information circular (the "**Bonus Shares Resolution**"), to approve the one-time issuance of common shares to certain officers of the Corporation in connection with their contributions to the Corporation during the period leading up to the recent sale of its specialty coffee brand "Second Cup Coffee Co." to SC Coffee Canada Inc.; and

6. to transact such other business as may properly come before the meeting or any adjournment or postponement thereof.

In order to proactively deal with the unprecedented public health impact of COVID-19, and to mitigate risks to the health and safety of Shareholders, communities, employees and other stakeholders, the Meeting will be in a virtual-only format, which will be conducted via live webcast. All Shareholders, regardless of geographic location and equity ownership, will have an equal opportunity to participate at the Meeting. Shareholders will not be able to attend the Meeting in person. Registered Shareholders and duly appointed proxyholders will be able to attend, participate and vote at the Meeting online at https://web.lumiagm.com/443185270. Guests and non-registered Shareholders (being Shareholders who hold their Shares in the capital of the Corporation through a broker, investment dealer, bank, trust company, custodian, nominee or other intermediary) who have not duly appointed themselves as proxyholder will not be able to vote or ask questions at the Meeting.

Due to the virtual nature of the Meeting, Shareholders are encouraged to express their vote in advance by completing a form of proxy or voting instruction form, or where advanced voting is not possible, to do so at the virtual Meeting. Detailed voting instructions can be found in the accompanying management information circular.

Registered Shareholders of the Corporation, including CDS, must deposit completed proxies with Computershare Trust Company of Canada, Attention: Proxy Department, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1 before 10:00 a.m. (Toronto time) on June 23, 2021 or in the event that the Meeting is adjourned or postponed, on a business day at least 48 hours before the date and time to which the Meeting is adjourned or postponed. All non-registered Shareholders other than CDS must communicate their voting instructions well in advance of this deadline in order to allow their instructions to be processed before the deadline.

The Directors of the Corporation have fixed May 21, 2021 as the record date for the meeting.

We urge you to read these materials carefully and cast your vote on these important matters.

DATED at Toronto, Ontario 21st day of May, 2021.

AEGIS BRANDS INC.

Michael Bregman
Chair of the Board of Directors