

AEGIS BRANDS INC.

Special Meeting of Holders of Common Shares

November 17, 2022

REPORT OF VOTING RESULTS

Pursuant to Section 11.3 of National Instrument 51-102 – Continuous Disclosure Obligations

This report sets out the matters voted upon and the results of the votes conducted at the special meeting (the "**Meeting**") of holders of common shares (the "**Shares**") of Aegis Brands Inc. (the "**Corporation**") held on November 17, 2022.

The total number of Shares voted at the meeting was 14,236,709 Shares, representing approximately 61.29% of the Corporation's issued and outstanding Shares as of the record date of October 17, 2022.

Approval of Private Placement Resolution

At the Meeting, shareholders of the Corporation approved an ordinary resolution (the "**Private Placement Resolution**"), the full text of which is set forth in Appendix A to the management information circular of the Corporation dated October 17, 2022 (the "**Circular**"), authorizing and approving the issuance by the Corporation on a private placement basis of: (a) up to 10,648,148 Shares issuable to the holders of subscription receipts for Shares (the "**Common Share Subscription Receipts**") at a price of \$0.324 per Common Share Subscription Receipt; (b) up to 25,300 subscription receipts (the "**Convertible Debenture Subscription Receipts**") for Convertible Debentures (as defined below) at a price of \$1,000 per Convertible Debenture Subscription Receipt; (c) up to 10,648,148 Shares to the holders of Common Share Subscription Receipts upon the fulfillment of the escrow release conditions attached thereto; (d) up to \$25,300,000 principal amount of 11% unsecured, subordinated convertible debentures of the Corporation (the "**Convertible Debentures**") issuable to the holders of the Convertible Debenture Subscription Receipts upon the fulfillment of the escrow release conditions attached thereto; and (e) up to 52,164,948 Shares issuable to the holders of Convertible Debentures upon the conversion in full of the Convertible Debentures at a conversion price of \$0.485.

As set out in the Circular, the Private Placement Resolution must be passed by the holders of a majority of the Shares represented in person or by proxy at the Meeting, excluding the Shares held by certain interested Shareholders ("**Participating Shareholders**") and their affiliates and associates (collectively with the Participating Shareholders, the "**Excluded Shareholders**") pursuant to the rules of the Toronto Stock Exchange set forth in Sections 607(e), 607(g)(i), 607(g)(ii) and 611(g) of the TSX's Company Manual and in satisfaction of the majority of the minority approval requirements pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*.

The following is a summary of the votes cast at the Meeting:

Total Votes Voted (%)	For	%	Against	%	Withheld / Abstain	%	Non Vote	%	Voting Result
14,236,709 (61.29%)	8,872,294**	98.74%	113,490	1.26%	0	0%	0	0%	Passed

**excluding 5,250,925 Shares held by the Excluded Shareholders.