

AEGIS BRANDS INC.
210 Shields Court
Markham, Ontario L3R 8V2

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN to holders (the “**Shareholders**”) of **AEGIS BRANDS INC.** (the “**Corporation**”) common shares (the “**Common Shares**”) that a special meeting of Shareholders (the “**Meeting**”) will be held virtually via live webcast at Thursday, November 17, 2022 at 9 a.m. (Eastern Time) for the following purposes:

1. to consider, and if deemed advisable to approve, with or without variation, an ordinary resolution, the full text of which is set forth in Appendix A (the “**Private Placement Resolution**”) to the accompanying 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 Common Shares issuable to the holders of subscription receipts for Common 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 Common 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 Common Shares issuable to the holders of Convertible Debentures upon the conversion in full of the Convertible Debentures at a conversion price of \$0.485 (the “**Offering**”); and
2. to transact other business as may properly come before the Meeting or any adjournments thereof.

The Private Placement Resolution must be passed by the holders of a majority of the Common Shares represented in person or by proxy at the Meeting, excluding the Common 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 accompanying Circular provides additional information relating to the Offering, the Private Placement Resolution and the Excluded Shareholders. Electronic copies of this Notice of Meeting and the Circular may be found on the Corporation’s SEDAR profile at www.sedar.com.

The Directors of the Corporation have fixed October 17, 2022 as the record date for the meeting and so all Shareholders as of that date are eligible to vote their Common Shares as the Meeting.

All Shareholders, other than CDS Clearing and Depository Services Inc. (“**CDS**”), must provide voting instructions in the manner described in the enclosed voting instruction form and in the Circular. **Your Common Shares will not be voted without your instructions.**

To proactively deal with the unprecedented public health impact of the novel coronavirus COVID-19, and to mitigate risks to the health and safety of the 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://meetnow.global/MMPHCKD>. Guests and non-registered Shareholders (being Shareholders who hold their Common 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 circular.

Registered Shareholders of the Corporation, including CDS, must deposit completed proxies with Computershare Investor Services Inc., Attention: Proxy Department, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1 not later than 9 a.m. (Eastern Time) on Tuesday, November 15, 2022 or on the second last business day prior to any adjournment or postponement of the meeting. However, all 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.

We urge you to read these materials carefully and cast your **vote in favour of the Private Placement Resolution.**

DATED at Toronto, Ontario this 17th day of October, 2022.

AEGIS BRANDS INC.

Michael Bregman
Chair of the Board of Directors