

NEXLIVING COMMUNITIES INC.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

TAKE NOTICE that an Annual and Special Meeting (the "**Meeting**") of the shareholders (each, a "**Shareholder**" and collectively, the "**Shareholders**") of NEXLIVING COMMUNITIES INC. (the "**Corporation**") will be held at the offices of McInnes Cooper, Suite 1300, 1969 Upper Water Street, Halifax, Nova Scotia on **Tuesday, June 27, 2023 at 11:00 am AST** for the following purposes:

1. to receive and consider the financial statements of the Corporation for the fiscal year ended December 31, 2022 and the auditors' report thereon;
2. to elect directors of the Corporation for the forthcoming year;
3. to appoint the auditors of the Corporation for the forthcoming year and authorize the directors to fix their remuneration;
4. to consider, and if deemed advisable, to pass an ordinary resolution of the shareholders approving the amended and restated incentive stock option plan of the Corporation;
5. to consider, and if deemed advisable, to pass an ordinary resolution of the shareholders approving the amended and restated deferred share unit plan of the Corporation;
6. to consider, and if deemed advisable, to pass a special resolution of the shareholders approving the consolidation of the Corporation's issued and outstanding common shares (the "**Share Consolidation**") at a Share Consolidation ratio to be determined by the Board on the basis of one post-consolidation share for a minimum of every ten (10) old shares and a maximum of every twenty (20) old shares, subject to the Board's authority to decide not to proceed with the Share Consolidation; and
7. to transact such other business as may properly be brought before the Meeting.

The specific details of the matters proposed to be put before the Meeting are set forth in the management information circular ("**Circular**") accompanying and forming part of this notice of meeting.

Only Shareholders of record as of the close of business on May 23, 2023 (the "**Record Date**") are entitled to receive notice of, and to vote or act at, the Meeting. No person who becomes a Shareholder after the Record Date will be entitled to vote or act at the Meeting or any adjournment thereof.

To assure your representation at the Meeting as a registered Shareholder ("**Registered Shareholder**"), please complete, sign, date and return the enclosed proxy, whether or not you plan to personally attend the Meeting. Sending your proxy will not prevent you from voting in person at the Meeting. All proxies completed by Registered Shareholders must be received by the Corporation's transfer agent, Computershare Investor Services Inc. ("**Computershare**"), no later than **Friday, June 23, 2023 at 11:00 am AST**. A Registered Shareholder must return the completed proxy to Computershare as follows:

- (a) by **mail** in the enclosed envelope; or
- (b) by the **Internet** or **telephone** as described on the enclosed proxy; or
- (c) by **registered mail**, by **hand** or by **courier** to the attention of Computershare Proxy Department, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1.

Non-registered Shareholders ("**Non-Registered Shareholders**") whose shares are registered in the name of an intermediary should carefully follow voting instructions provided by the intermediary. A more detailed description on returning proxies by Non-Registered Shareholders can be found on page 3 of the attached Circular.

If you receive more than one proxy or voting instruction form, as the case may be, for the Meeting, it is because your shares are registered in more than one name. To ensure that all of your shares are voted you should sign and return all proxies and voting instruction forms that you receive.

DATED May 25, 2023.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) Stavro Stathonikos
Chief Executive Officer