

CONNAUGHT VENTURES INC.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

TAKE NOTICE THAT an annual and special meeting (the “**Meeting**”) of the shareholders of Connaught Ventures Inc. (the “**Company**”) will be held in the 11th floor boardroom of 1111 Melville Street, Vancouver, B.C., V6E 3V6, on June 25, 2020 at 11:00 a.m. (Vancouver time) for the following purposes:

1. to receive the audited financial statements of the Company for the fiscal year ended July 31, 2019 and the auditors’ report thereon;
2. to elect the directors of the Company that will hold office until the next general meeting of the Company;
3. to re-appoint DMCL LLP, Chartered Professional Accountants, as auditor of the Company, until the next general meeting of the Company, and authorize the board of directors of the Company to fix the auditor’s remuneration;
4. to consider, and if deemed advisable, to pass, with or without variation, an ordinary resolution (the “**Control Person Resolution**”), as more particularly set forth in the accompanying Management Information Circular prepared for the purpose of the Meeting (the “**Circular**”), authorizing and approving a proposed private placement offering of common shares of the Company (the “**Private Placement**”) and the creation of a new control person of the Company (a “**Control Person**”), as such term is defined in the TSX Venture Exchange Corporate Finance Manual, being GreenIslands Global Opportunities Fund (“**GreenIslands**”), a fund managed by Simplon Asset Management Ltd. (“**Simplon**”), pursuant to the Private Placement;
5. to consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution of shareholders, approving the Company’s stock option plan; and
6. to transact such other business as may be properly brought before the Meeting or any postponement or adjournment thereof.

Information relating to the items above is set forth in the Circular. Only shareholders of record as of May 19, 2020, the record date, are entitled to notice of the Meeting and to vote at the Meeting and at any adjournment or postponement thereof.

IMPORTANT

It is desirable that as many Common Shares as possible be represented at the Meeting. If you do not expect to attend the Meeting and would like your Common Shares represented, please complete the enclosed instrument of proxy and return it as soon as possible in the envelope provided for that purpose. To be valid, all instruments of proxy must be delivered to the Proxy Department of TSX Trust Company, 301-100 Adelaide Street West, Toronto, Ontario, M5H 4H1 (Attention: Proxy Department) not later than 48 hours, excluding Saturdays, Sundays and statutory holidays in the City of Toronto, prior to the time of the Meeting or any postponement or adjournment thereof. Late instruments of proxy may be accepted or rejected by the chair of the Meeting in his or her discretion but he or she is under no obligation to accept or reject any particular late instruments of proxy. As an alternative to completing and submitting an instrument of proxy, you may vote electronically on the internet at www.voteproxyonline.com or by facsimile by contacting

TSX Trust Company at 416-595-9593. Shareholders who wish to vote using the internet or by facsimile should follow the instructions in the enclosed instrument of proxy.

DATED at Vancouver, British Columbia as of this 26th day of May, 2020.

By order of the board of directors of CONNAUGHT VENTURES INC.

(signed) "John Thompson" _____

John Thompson
Chief Executive Officer