DIAMOND ESTATES WINES & SPIRITS INC.
1067 Niagara Stone Road
Niagara-on-the-Lake, Ontario
L0S 1J0

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual general and special meeting (the "**Meeting**") of the shareholders of Diamond Estates Wines & Spirits Inc. (the "**Corporation**") will be held on Tuesday, September 28, 2021 at 10:00 a.m. (Eastern Daylight Saving Time) by teleconference (as a result of COVID-19), by Zoom teleconference (info below in Note 3) for the following purposes:

1. to receive the audited consolidated financial statements of the Corporation for the fiscal year ended March 31, 2021 and the auditor's report thereon;

2. to appoint auditors for the ensuing year and to authorize the directors to fix the auditor's remuneration;

3. to fix the number of directors of the Corporation at seven and to elect each of the directors for the ensuing year;

4. to consider, and if deemed advisable, approve the Corporation's Stock Option Plan, as amended;

5. to consider, and if deemed advisable, approve an increase in the number of Deferred Share Units ("**DSUs**") authorized for issuance pursuant to the Corporation's Deferred Share Unit Plan from 4,000,000 DSUs to 5,000,000 DSUs;

6. to consider, and if deemed advisable, approve, an ordinary resolution of disinterested shareholders permitting Lassonde Industries Inc. to become a Control Person (as such term is defined in the policies of the TSX Venture Exchange) of the Corporation;

7. to consider, and if deemed advisable, approve, a consolidation of the issued and outstanding common shares of the Corporation on the basis of up to ten (10) pre-consolidation common shares for each one (1) post-consolidation common share; and

8. to transact such other business as may properly come before the Meeting or any adjournment thereof.

The board of directors of the Corporation has fixed August 12, 2021 as the record date for the determination of shareholders entitled to notice of, and to vote at, the Meeting and any adjournment thereof.

This notice of meeting is accompanied by a management information circular.

A shareholder who is unable to attend the Meeting in person and who wishes to ensure that such shareholder's shares will be voted at the Meeting is requested to complete, date and execute the form of proxy which was mailed separately to shareholders and deliver it by facsimile, by hand or by mail in accordance with the instructions set out in the form of proxy and in the management information circular.

DATED at Toronto, Ontario this 17th day of August, 2021.

BY ORDER OF THE BOARD

(signed) *"J. Murray Souter"*
J. Murray Souter
President and Chief Executive Officer