

MOON RIVER CAPITAL LTD.
217 Queen Street West, Suite 401
Toronto, Ontario M5V 0R2

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual and special meeting (the "**Meeting**") of shareholders of **Moon River Capital Ltd.** (the "**Company**") will be held on **Tuesday, March 1, 2022**, at the hour of 10:00 a.m. (Eastern time), at the office of Irwin Lowy LLP at Suite 401, 217 Queen Street West, Toronto, Ontario M5V 0R2, for the following purposes:

1. to receive and consider the audited financial statements of the Company for the years ended December 31, 2020 and December 31, 2021 and the reports of the auditors thereon;
2. to appoint the auditors of the Company and to authorize the directors to fix their remuneration;
3. to elect the directors of the Company;
4. to approve and confirm the stock option plan of the Company;
5. to consider, and if appropriate, to pass, with or without variation, an ordinary resolution of the majority of the disinterested shareholders of the Company to ratify, confirm and approve the removal of the consequences associated with the Company not completing a qualifying transaction within 24 months after its date of listing with the TSX Venture Exchange, as more fully described in the circular;
6. to consider, and if appropriate, to pass, with or without variation, an ordinary resolution of the majority of the disinterested shareholders of the Company to ratify, confirm and approve certain amendments to the Company's escrow agreement, as more fully described in the circular;
7. to consider, and if deemed appropriate, to pass, with or without variation, an ordinary resolution of the majority of the disinterested shareholders of the Company to ratify, confirm and approve the payment of a finder's fee to a non-arm's length party to the Company, as more fully described in the circular;
8. to consider and, if deemed advisable, pass, with or without variation, a resolution confirming the repeal of all existing by-laws of the Company and ratifying and approving the enactment of a new by-law no. 1 of the Company; and
9. to transact such other business as may properly come before the Meeting or any adjournments or postponements thereof.

A shareholder wishing to be represented by proxy at the Meeting or any adjournment thereof must deposit his, her or its duly executed form of proxy with the Company's transfer agent and registrar, TSX Trust Company (the "**Transfer Agent**"), at 100 Adelaide Street West, Suite 301, Toronto, Ontario M5H 1S3 not later than 10:00 a.m. (Eastern time) on February 25, 2022 or, if the Meeting is adjourned, not later than 48 hours, excluding Saturdays, Sundays and holidays, preceding the time of such adjourned meeting.

Shareholders who are unable to attend the Meeting in person, are requested to date, complete, sign and return the enclosed form of proxy so that as large a representation as possible may be had at the Meeting.

The board of directors of the Company (the "**Board**") has by resolution fixed the close of business on January 28, 2022, as the record date for the Meeting, being the date for the determination of the registered holders of common shares of the Company entitled to receive notice of, and to vote at, the Meeting and any adjournment thereof.

COVID-19 GUIDANCE

In the context of the effort to mitigate potential risk to the health and safety associated with COVID-19 and in compliance with the orders and directives of the Government of Canada, the Province of Ontario and the City of Toronto, the shareholders are being discouraged from attending the Meeting in person. All shareholders are encouraged to vote on the matters before the Meeting by proxy in the manner set out herein and in the accompanying circular dated January 28, 2022 of the Company.

The accompanying Circular provides additional detailed information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this notice of annual and special meeting. Additional information about the Company and its financial statements are also available on the Company's profile at www.sedar.com.

DATED this 28th day of January, 2022.

BY ORDER OF THE BOARD

"Jamie Levy" (signed)
Chief Executive Officer