

**Medicenna Therapeutics Corp.**  
**Notice of Annual and Special Meeting of Shareholders**

**NOTICE IS HEREBY GIVEN** that the annual and special meeting (the “**Meeting**”) of shareholders of Medicenna Therapeutics Corp. (the “**Corporation**”) will be held at 2 Bloor St. W, 7<sup>th</sup> Floor, Toronto, ON, on September 30, 2020 at 10:00 a.m. (Toronto time).

**What the Meeting is About**

The following items of business will be covered at the Meeting:

1. to receive the financial statements of the Corporation for the fiscal year ended March 31, 2020, including the auditor’s report thereon;
2. to elect directors of the Corporation for the ensuing year;
3. to appoint PricewaterhouseCoopers LLP as auditor of the Corporation for the ensuing year and to authorize the directors to fix its remuneration;
4. to pass an ordinary resolution, the full text of which is set forth in the accompanying management information circular, approving By-Law No. 2 of the Corporation;
5. to pass an ordinary resolution, the full text of which is set forth in the accompanying management information circular, approving all unallocated options under the stock option plan of the Corporation; and
6. to transact such other business as may be properly brought before the Meeting.

The shareholders of the Corporation may also consider other business that properly comes before the Meeting or any adjournment of the Meeting. The Circular provides additional information relating to the matters to be dealt with at the Meeting and forms part of this notice.

**You have the right to vote**

You are entitled to receive notice of and vote at the Meeting, or any adjournment, if you are a registered holder of common shares of the Corporation at the close of business on August 17, 2020.

**Your vote is important**

If you are a **registered shareholder** and are not able to be present at the Meeting, please exercise your right to vote by signing and returning the enclosed form of proxy to TSX Trust Company, 301-100 Adelaide Street West, Toronto, Ontario M5H 4H1, alternatively you can return your form of proxy by fax at (416) 595-9593 or by voting online at [www.voteproxyonline.com](http://www.voteproxyonline.com), so as to deliver your vote not later than 10:00 a.m. on September 28, 2020 or, if the Meeting is adjourned, 48 hours (excluding Saturdays, Sundays and holidays) before any adjournment of the Meeting.

If you are a **beneficial or non-registered shareholder** and receive these materials through your broker or another intermediary, please complete and return the materials in accordance with the instructions provided by your broker or intermediary.

BY ORDER OF THE BOARD OF DIRECTORS

Fahar Merchant, Ph.D.  
Chairman, President and Chief Executive Officer  
August 21, 2020