

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

**NOTICE IS HEREBY GIVEN** that the annual meeting (the “**Meeting**”) of shareholders of Medicenna Therapeutics Corp. (the “**Corporation**”) will be held on September 23, 2021 at 10:00 a.m. (Toronto time) via live webcast at <https://virtual-meetings.tsxtrust.com/1217> (meeting ID: 1217, case sensitive password: medicenna2021).

**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, 2021, 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; and
4. 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 management information circular of the Corporation dated August 20, 2021 (the “**Circular**”) provides additional information relating to the matters to be dealt with at the Meeting and forms part of this notice.

***Virtual only format***

To mitigate risks to the health and safety of our communities, shareholders, employees and other stakeholders resulting from the unprecedented public health impact of COVID-19, the Corporation is holding the Meeting in a virtual only format, which will be conducted via live audio webcast. All shareholders regardless of geographic location and equity ownership will have an opportunity to participate at the Meeting and engage with directors of the Corporation and management as well as other shareholders, as described in the Circular. However, shareholders will not be able to attend the Meeting in person.

Registered shareholders and duly appointed proxyholders will be able to attend, submit questions and vote at the Meeting online at <https://virtual-meetings.tsxtrust.com/1217> (meeting ID: 1217, case sensitive password: medicenna2021). Non-registered shareholders (being shareholders who hold their common shares of the Corporation (the “**Shares**”) through a broker, investment dealer, bank, trust company, custodian, nominee or other intermediary) who have not duly appointed themselves as proxyholder will be able to attend the Meeting as guests, but guests will not be able to vote or ask questions at the Meeting.

**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 Shares at the close of business on August 20, 2021.

**Your vote is important**

If you are a registered shareholder or duly appointed proxyholder, you are entitled to vote at the Meeting online at <https://virtual-meetings.tsxtrust.com/1217> (meeting ID: 1217, case sensitive password:

medicenna2021). If you are unable to attend the Meeting, you are requested to vote your Shares using the form of proxy or voting instruction form, as applicable, enclosed with the Circular.

Registered shareholders should complete and sign the form of proxy and return it in the envelope provided. Alternative methods of voting by proxy are outlined in the Circular. If you are a non-registered shareholder, you should review the voting instruction form provided by your intermediary, which sets out the procedures to be followed for voting Shares held through intermediaries.

Shareholders who wish to appoint a proxyholder other than the persons designated by us (including a non-registered shareholder who wishes to appoint themselves as proxyholder) must carefully follow the instructions on their form of proxy or voting instruction form, as applicable. These instructions include the additional step of registering such proxyholder with our transfer agent, TSX Trust Company, after submitting their form of proxy or voting instruction form, as applicable. Failure to register the proxyholder will result in the proxyholder not receiving a control number that is required for them to vote at the Meeting online and, consequently, only being able to attend the Meeting online as a guest. To register as a proxyholder, the shareholder or the proxyholder MUST contact TSX Trust Company by emailing [tsxtrustproxyvoting@tmx.com](mailto:tsxtrustproxyvoting@tmx.com), and complete the Request for Control Number form at <https://tsxtrust.com/resource/en/75>, so that TSX Trust Company may provide the proxyholder with a control number via email. Non-registered shareholders located in the United States must also provide TSX Trust Company with a duly completed legal proxy if they wish to vote at the Meeting or appoint a third-party as their proxyholder.

Proxies must be received by our transfer agent, TSX Trust Company, by mail at 100 Adelaide Street West, Suite 301, Toronto, Ontario, Canada, M5H 4H1, Attention: Proxy Department; by facsimile to 1-416-595-9593; or online with your 12-digit control number at [www.voteproxyonline.com](http://www.voteproxyonline.com), by no later than 10:00 a.m. (Toronto time) on September 21, 2021 or two business days before the commencement of any adjournment(s) or postponement(s) of the Meeting.

Shareholders can contact our transfer agent, TSX Trust Company, toll free at 1-866-600-5869 or by email at [TMXEInvestorServices@tmx.com](mailto:TMXEInvestorServices@tmx.com), for more information regarding notice-and-access or with questions regarding how to vote their Shares.

**BY ORDER OF THE BOARD OF DIRECTORS**

Fahar Merchant, Ph.D.  
Chairman, President and Chief Executive Officer  
August 20, 2021