

CYMAT TECHNOLOGIES LTD.

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS To be held on January 13, 2022

TO THE SHAREHOLDERS:

Notice is hereby given that the Annual Meeting (the “Meeting”) of Shareholders of Cymat Technologies Ltd. (the “Company”, or “Cymat”) will be held at the offices of Cymat Technologies Ltd., 6320 Danville Road, Unit 2, Mississauga, Ontario, L5T 2L7 at 10:30 a.m. (Eastern Standard time) on Thursday, January 13, 2022, for the following purposes:

1. to receive the audited financial statements of the Company for the fiscal years ended April 30, 2021 and April 30, 2020, together with the auditors’ report thereon;
2. to elect the directors of the Company;
3. to appoint Grant Thornton LLP as auditors of the Company and to authorize the directors to fix the remuneration to be paid to the auditors;
4. to amend the maximum number of Shares to be granted under the Company’s Stock Option Plan, the full text which is set forth as described in the Company’s Management Information Circular dated December 7, 2021 (the “Circular”); and
5. to transact such other business as may properly come before the Meeting or any adjournment thereof.

Particulars of the matters referred to above are set forth in the accompanying Circular.

A shareholder may attend the Meeting in person or may be represented thereat by proxy. Shareholders who are unable to attend the Meeting in person are requested to date, sign and return the enclosed form of proxy, or other appropriate proxy, in accordance with the instructions set forth in the Circular.

A form of proxy will not be valid and acted upon at the Meeting or any adjournment thereof unless it is deposited at the offices of TSX Trust Company, 100 Adelaide Street West, Suite 301, Toronto, ON M5H 4H1, transmitted by facsimile (416) 595-9593 or submitted at www.voteproxyonline.com by 10:30 a.m. (Eastern Standard time) Tuesday, January 11, 2022 or 2 business days prior to any adjournment of the Meeting. The Company may waive compliance with the preceding sentence and accept proxies deposited within 2 business days of the Meeting but before commencement of the Meeting or any adjournment thereof.

A proxy holder need not be a shareholder of the Company.

Only shareholders of record at the close of business on December 7, 2021 are entitled to notice of the Meeting and to vote thereat or at any adjournment thereof.

DATED at Toronto, Ontario this 7th day of December, 2021.

By Order of the Board of Directors

(signed) “Michael Liik”
CEO and Chairman

IMPORTANT:

Amid ongoing concerns about the COVID-19 pandemic, the Company remains mindful of the well-being of our shareholders and their families, our industry partners and other stakeholders as well as the communities in which we operate. Cymat currently intends on holding an in-person shareholder meeting. However, as the COVID- 19 pandemic is a continually evolving situation, the Company will continue to monitor and review provincial and federal governmental guidance in order to assess and implement measures to reduce the risk of spreading the virus at the Meeting, which may include adjourning or postponing the Meeting. The Company will provide updates to any arrangements in respect of the Meeting by way of news release. Shareholders are encouraged to monitor the Cymat's SEDAR profile at www.sedar.com, where copies of such news releases, if any, will be posted.

In light of current restrictions on gatherings in the Province of Ontario, at this time, only registered shareholders or their duly appointed proxyholders will be allowed to attend the Meeting. In the event that more people choose to attend in person than may be permitted under applicable restrictions on gatherings, the Meeting may, by necessity, have to be rescheduled to a later date. Further, only individuals fully vaccinated against the COVID-19 virus and showing proof of vaccination will be permitted to attend the Meeting in person.

We expect that the vast majority of our shareholders will vote by proxy in advance of the Meeting and we encourage shareholders to vote in this manner, either by proxy or by voting instruction form, as described below and elsewhere in the accompanying Management Information Circular.

In addition, in view of current and potential future guidance regarding social distancing and further restrictions on gatherings, in order to ensure as many common shares as possible are represented at the Meeting, shareholders are strongly encouraged to complete the enclosed Instrument of Proxy and return it as soon as possible in the envelope provided for that purpose. Shareholders who do not hold common shares in their own name are strongly encouraged to complete the voting instruction forms received from their broker or other intermediary as soon as possible.

To be effective, the enclosed form of proxy must be deposited with the Corporation's registrar and transfer agent, TSX Trust Company, by mail or delivery to 301-100 Adelaide Street West, Toronto, Ontario, M5H 4H1, no later than 10:30 a.m. (Eastern Standard time) on January 11, 2022 or at least 48 hours (excluding Saturdays, Sundays and statutory holidays in the Province of Ontario) before any adjournment or postponement of the Meeting.

Shareholders may listen to the Meeting (in listen-only mode) by live audio teleconference starting at 10:30 a.m. (EST) on January 13, 2022 using the following teleconference instructions:

- Teleconference Number: 416-933-3853 (local) or 1-855-342-6455 (toll free)
- Conference ID: 2605597

Please note that Shareholders will not be entitled to vote at, or otherwise participate in, the Meeting by way of teleconference or other electronic means.