

**THE WESTERN INVESTMENT COMPANY OF CANADA LIMITED**  
**1010 - 24th Street SE**  
**High River, AB T1V 2A7**

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS**  
**TO BE HELD ON MONDAY, JUNE 24, 2019**

**TAKE NOTICE** that the annual general and special meeting (the "**Meeting**") of the shareholders (the "**Shareholders**") of The Western Investment Company of Canada Limited (the "**Corporation**") will be held on Monday, June 24, 2019, at Foothills Creamery, located at 2825 Bonnybrook Road SE, Calgary, Alberta, at the hour of 3:00 p.m. (Calgary time) for the following purposes:

1. To receive the audited financial statements of the Corporation for the financial year ended December 31, 2018 together with the Auditors' Report thereon;
2. To fix the number of directors to be elected at the Meeting at six (6) and to elect the directors of the Corporation until the next annual meeting;
3. To appoint PricewaterhouseCoopers LLP, as auditors for the Corporation until the next annual meeting and to authorize the directors to fix their remuneration;
4. To consider and, if thought fit, to pass a resolution in the form included in the Information Circular accompanying this Notice of Meeting approving the Corporation's stock option plan; and
5. To transact such other business as may properly come before the Meeting.

Only holders of record of Common Shares of the Corporation (the "**Common Shares**") at the close of business on May 24, 2019 (the "**Record Date**") are entitled to notice of and to attend the Meeting or any adjournment or adjournments thereof and to vote thereat unless after the Record Date a holder of record transfers his Common Shares and the transferee upon producing properly endorsed certificates evidencing such shares or otherwise establishing that he owns such shares, requests, at any time before the Meeting, that the transferee's name be included in the list of shareholders entitled to vote, in which case such transferee shall be entitled to vote such shares at the Meeting. Shareholders may vote in person at the Meeting or any adjournment or adjournments thereof, or they may appoint another person (who need not be a Shareholder) as their proxy to attend and vote in their place.

**In order to be represented by proxy at the Meeting, you must complete and submit the enclosed form of proxy or other appropriate form of proxy. Completed forms of proxy must be received by Odyssey Trust Company, Stock Exchange Tower, Suite 350, 300 5<sup>th</sup> Avenue SW, Calgary, AB T2P 3C4 or by fax at 1-800-517-4553 not less than 48 hours, excluding Saturdays, Sundays and statutory holidays in the Province of Alberta, preceding the Meeting or an adjournment of the Meeting or delivering the Instrument of Proxy to the Chairman of the Meeting prior to the commencement of the Meeting or any adjournment(s) thereof. Shareholders may also log on to Odyssey Trust Company's website at [odysseytrust.com/transfer-agent/login](http://odysseytrust.com/transfer-agent/login). Shareholders must follow the instructions that appear on the screen and refer to the enclosed proxy form for the holder's control number.**

DATED at Calgary, Alberta this 24<sup>th</sup> day of May, 2019.

BY ORDER OF THE BOARD OF  
DIRECTORS OF THE WESTERN  
INVESTMENT COMPANY OF CANADA  
LIMITED

"Scott Tannas"

Scott Tannas

President and Chief Executive Officer