



HLS Therapeutics®

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual meeting (the “**Meeting**”) of the holders (“**Shareholders**”) of common shares (“**Common Shares**”) of HLS Therapeutics Inc. (the “**Company**”) is scheduled to be held on Friday June 16, 2023 at 10:00 a.m. (Toronto time) in a virtual format via live webcast available online using <https://virtual-meetings.tsxtrust.com/1486> for the following purposes:

- (a) to receive the audited consolidated financial statements of the Company as at and for the year ended December 31, 2022 together with the auditor’s report thereon;
- (b) to elect directors of the Company for the ensuing year;
- (c) to reappoint the auditor of the Company for the ensuing year and authorize the directors of the Company to fix such auditor’s remuneration;
- (d) to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution of Shareholders approving certain amendments to the Company’s stock option plan, ratifying certain grants of options thereunder and approving the unallocated options thereunder, all as more particularly described in the accompanying management information circular (the “**Circular**”); and
- (e) to transact such other business as may properly be brought before the Meeting or any adjournment(s) thereof.

The accompanying Circular provides additional information relating to the matters to be dealt with at the Meeting. The directors of the Company have fixed May 12, 2023 as the record date for determining those Shareholders entitled to receive notice of and vote at the Meeting.

In light of the ongoing impact of COVID-19 and to mitigate risks to the health and safety of the Company’s communities, shareholders, employees and other stakeholders, the Company will be conducting the Meeting in a virtual only format via live audio webcast available online using <https://virtual-meetings.tsxtrust.com/1486>. Shareholders will have an equal opportunity to participate in the Meeting online regardless of their geographic location. Registered Shareholders and duly appointed proxyholders will be able to attend, submit questions and vote at the Meeting provided they are connected to the internet and comply with all of the requirements set out herein. The Company hopes that hosting a virtual meeting helps enable greater participation by Shareholders by allowing Shareholders that might not otherwise be able to travel to a physical meeting to attend online, while minimizing the health risks that are associated with large gatherings.

Registered Shareholders may attend the Meeting virtually or may be represented by proxy. If you are a registered Shareholder (i.e., your Common Shares are registered in your name), whether or not you plan to attend the Meeting, we encourage you to exercise your right to vote by dating, signing and returning the accompanying form of proxy to TSX Trust Company. To be valid, completed proxy forms must be dated, completed, signed and deposited with TSX Trust Company (i) by mail using the enclosed return envelope or one addressed to TSX Trust Company, 301 - 100 Adelaide Street West, Toronto, ON, M5H 4H1, Canada (Attention: Proxy Department), (ii) by hand delivery to TSX Trust Company, 301 – 100 Adelaide Street West, Toronto, ON, M5H 4H1, Canada, (iii) by facsimile at (416) 595-9593, or (iv) through the internet at www.voteproxyonline.com, in each case no later than 10:00 a.m. (Toronto time) on June 14, 2023 or, if the Meeting is adjourned or postponed, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays in Toronto, Ontario) before any adjournment or postponement of the Meeting.

Non-registered Shareholders may attend the Meeting and vote by duly appointing themselves as proxyholder. Non-registered Shareholders that have not duly appointed themselves as proxyholder will be able to attend and listen to the Meeting as guests, but guests will not be able to participate in or vote at the Meeting. If you are a non-registered Shareholder and have received these materials from your broker or other intermediary, please complete and return the voting instruction form or other authorization form provided to you by your broker or other intermediary in accordance with the instructions provided. Failure to do so may result in your Common Shares not being eligible to be voted at the Meeting.

A Shareholder that wishes to appoint a person other than the management nominees identified on the form of proxy or voting instruction form (including non-registered Shareholders that wish to appoint themselves as proxyholder in order to participate or vote at the Meeting) must carefully follow the instructions in the Circular and on their form of proxy or voting instruction form. These instructions include the additional step of registering such proxyholder with TSX Trust Company after submitting the form of proxy or voting instruction form. Failure to register the proxyholder with TSX Trust Company will result in the proxyholder not receiving an invite code to participate in the Meeting via e-mail and only being able to attend as a guest.

Dated at Toronto, Ontario, this 18th day of May, 2023.

BY ORDER OF THE BOARD OF DIRECTORS OF HLS THERAPEUTICS INC.

“Ryan C. Lennox”

RYAN C. LENNOX

Corporate Secretary and Senior Vice President, Legal, HR and Compliance