

MG CAPITAL CORPORATION
#201 – 135 – 10th Avenue S.
Cranbrook, British Columbia V1C 2N1

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual general and special meeting (the “**Meeting**”) of the holders (the “**Shareholders**”) of common shares (“**Shares**”) of **MG Capital Corporation** (the “**Corporation**”) will be held at #201 – 135 – 10th Avenue S., Cranbrook, British Columbia V1C 2N1 on **Tuesday, October 20, 2020 at 11:00 a.m. (MDT)** for the following purposes:

**TO PARTICIPATE, VOTE OR SUBMIT QUESTIONS DURING THE MEETING,
PLEASE REFER TO THE FOLLOWING DIAL-IN INSTRUCTIONS:**

Dial-in Toll-Free: 1-888-433-2192
Participant Code: 8832221

The Meeting is to be held for the following purposes:

1. to receive the audited consolidated financial statements of the Corporation for the financial year ended April 30, 2020, together with the auditors' report thereon;
2. to fix the size of the Board at five (5) members;
3. to elect the Board to serve until the next annual meeting of the Shareholders or until their successors are duly elected or appointed;
4. to appoint DeVisser Gray LLP, Chartered Accountants, as auditors and to authorize the board of directors to fix the auditors' remuneration;
5. to consider and, if thought advisable, to pass a resolution as set forth in the accompanying Information Circular, re-approving the stock option plan for the Corporation;
6. to consider and, if thought advisable, to approve a special resolution authorizing the Board to amend the Articles of Incorporation anytime over the next 12 months, to change the name of the Corporation to any such name deemed appropriate by the Board and as may be acceptable to the TSX Venture Exchange and Alberta Corporate Registries;
7. to consider and, if thought advisable, to approve a special resolution as set forth in the accompanying Information Circular, approving the continuation of the Corporation under the *Business Corporations Act* (British Columbia) from the Province of Alberta, and the adoption of new articles as necessary; and
8. to transact such other business as may properly be brought before the Meeting, or any adjournment(s) thereof.

Specific details of the matters proposed to be put before the Meeting are set forth in the Information Circular, which accompanies this Notice of Meeting.

Each person who is a Shareholder of record at the close of business on **September 15, 2020** (the “**Record Date**”), will be entitled to notice of, and to attend and vote at the Meeting provided that, to the extent a Shareholder as of the Record Date transfers the ownership of any Shares after such date and the transferee of those Shares establishes that the transferee owns the Shares and demands, not later than 10 days before the Meeting, to be included in the list of Shareholders eligible to vote at the Meeting, such transferee will be entitled to vote those Shares at the Meeting.

NOTE OF CAUTION Concerning COVID-19 Outbreak

At the date of this Notice and the accompanying Information Circular, it is the intention of the Corporation to hold the Meeting at the location stated above in this Notice. We are continuously monitoring development of current coronavirus (COVID-19) outbreak (“COVID-19”). In light of the rapidly evolving public health guidelines related to COVID-19, we ask shareholders to consider voting their shares by proxy and **NOT ATTEND THE MEETING IN PERSON**. Shareholders who do wish to attend the Meeting in person, should carefully consider and follow the instructions of the federal Public Health Agency of Canada: (<https://www.canada.ca/en/public-health/services/diseases/coronavirus-disease-covid-19.html>). We ask that shareholders also review and follow the instructions of any regional health authorities of the Province of Alberta, including the Alberta Health Services, and any other health authority holding jurisdiction over the areas you must travel through to attend the Meeting. Please do not attend the Meeting in person if you are experiencing any cold or flu-like symptoms, or if you or someone with whom you have been in close contact has travelled to/from outside of Canada within the 21 days immediately prior to the Meeting. All shareholders are strongly encouraged to vote by submitting their completed form of proxy (or voting instruction form) prior to the Meeting by one of the means described in the Management Information Circular accompanying this Notice.

The Corporation reserves the right to take any additional pre-cautionary measures deemed to be appropriate, necessary or advisable in relation to the Meeting in response to further developments in the COVID-19 outbreak, including: (i) holding the Meeting virtually or by providing a webcast of the Meeting; (ii) hosting the Meeting solely by means of remote communication; (iii) changing the Meeting date and/or changing the means of holding the Meeting; (iv) denying access to persons who exhibit cold or flu-like symptoms, or who have, or have been in close contact with someone who has, travelled to/from outside of Canada within the 21 days immediately prior to the Meeting; and (v) such other measures as may be recommended by public health authorities in connection with gatherings of persons such as the Meeting. Should any such changes to the Meeting format occur, the Corporation will announce any and all of these changes by way of news release, which will be filed under the Corporation’s profile on SEDAR at www.sedar.com. We strongly recommend you check the Corporation’s profile on SEDAR prior to the Meeting for the most current information. In the event of any changes to the Meeting format due to the COVID-19 outbreak, the Corporation will **not** prepare or mail amended Meeting Proxy Materials.

THE BOARD OF DIRECTORS AND MANAGEMENT REQUEST ALL SHAREHOLDERS VOTE BY PROXY AND NOT ATTEND THE MEETING IN PERSON. THE CONFERENCE NUMBER IS PROVIDED BELOW AND IT ENABLES SHAREHOLDERS TO PARTICIPATE IN A VOICE ONLY CONFERENCE CALL.

Dial-in Toll-Free: 1-888-433-2192
Participant Code: 8832221

Cranbrook, British Columbia
September 15, 2020

By Order of the Board of Directors
(Signed) **"James Stypula"**
Chief Executive Officer

*Shareholders who are unable to attend the Meeting in person are requested to **COMPLETE AND SIGN THE ACCOMPANYING FORM OF PROXY** and forward it in the enclosed envelope to Computershare Trust Company of Canada, Attention: Proxy Department, 8th Floor, 100 University Avenue, North Tower, Toronto, Ontario M5J 2Y1, or by hand or courier delivery, or using Computershare’s toll free number within North America, 1-866-732-8683, or (312) 588-4290 outside North America, or by internet using the 15 digit control number located at the bottom of your proxy at www.investorvote.com, no later than **11:00 a.m. (MDT) on Friday, October 16, 2020**, or 48 hours (excluding Saturdays, Sundays and holidays) prior to the commencement or any adjournment of the Meeting, in order for such proxy to be used at the Meeting, or any adjournment(s) thereof.*