

VOYAGEUR PHARMACEUTICALS LTD.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT AN ANNUAL GENERAL AND SPECIAL MEETING (the "**Meeting**") of holders (the "**Shareholders**") of common shares ("**Common Shares**") of Voyageur Pharmaceuticals Ltd. (the "**Corporation**") will be held at the offices of DS Lawyers Canada LLP, Suite 800, 333 - 7th Avenue S.W., Calgary, Alberta, on Wednesday, June 28, 2023 at 10:00 a.m. for the following purposes:

1. to receive the audited financial statements of the Corporation for the financial year ended November 30, 2022 and the report of the auditor thereon;
2. to fix the number of directors of the Corporation to be elected at the Meeting at seven (7);
3. to elect the Board of Directors of the Corporation for the ensuing year;
4. to appoint the auditor of the Corporation for the ensuing year and to authorize the Board of Directors of the Corporation to fix the auditor's remuneration;
5. to consider, and if thought fit, approve the ordinary resolution, as more particularly set forth in the accompanying Management Information Circular prepared for the Meeting, relating to the approval of the stock option plan of the Corporation; and
6. to transact such other business as may be properly brought before the meeting or any adjournment thereof.

The details of the matters to be put before the Meeting are more particularly described in the Management Information Circular of the Corporation accompanying this Notice.

If you are a registered Shareholder and are unable to attend the Meeting in person, please complete and submit the enclosed form of proxy or other appropriate form of proxy. Completed forms of proxy must be received by 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, not less than 48 hours, excluding Saturdays, Sundays and statutory holidays, preceding the Meeting or any adjournment or postponement thereof.

If you are not a registered Shareholder, please complete the voting instruction form from your intermediary/broker and follow the instructions set out under "Advice to Beneficial Shareholders" in the Management Information Circular of the Corporation accompanying this Notice.

Only registered shareholders as at May 9, 2023 and their duly appointed proxyholders will be entitled to vote at the Meeting.

DATED this 24th day of May, 2023.

BY ORDER OF THE BOARD OF DIRECTORS

"Brent Willis"

Brent Willis

President, Chief Executive Officer and Director