

GREEN RISE FOODS INC.

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON JUNE 29, 2022

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**Meeting**”) of the holders (the “**Shareholders**”) of common shares (“**Common Shares**”) in the capital of Green Rise Foods Inc. (“**Green Rise**” or the “**Company**”) will be held on June 29, 2022 at 8:30 a.m. (Toronto time) at the registered office of the Company located at 47 Colborne Street, Suite 301, Toronto, Ontario, M5E 1P8, Canada.

The Meeting will be held for the following purposes:

1. to receive the annual audited financial statements of the Company for the fiscal year ended December 31, 2021, together with the report of the auditors thereon;
2. to fix the number of directors of the Corporation to be elected at the Meeting at five;
3. to elect the directors of the Company for the ensuing year;
4. to appoint RSM Canada LLP, as the auditors of the Company for the ensuing year and to authorize the Board of Directors of the Company to fix their remuneration;
5. to ratify and approve the stock option plan of the Company, as more particularly described in the management information circular dated May 31, 2022, (the “**Circular**”);
6. to consider and, if thought advisable, to pass, with or without variation, an ordinary resolution of the disinterested Shareholders approving the purchase price, in an amount equal to approximately \$15,000,000, subject to customary adjustments, to be paid by Bull Market Farms Inc. (the “**Purchaser**”), a wholly-owned subsidiary of the Company, in connection with the asset purchase agreement dated April 1, 2022, as amended, among the Purchaser, 2073834 Ontario Limited (the “**Vendor**”), a corporation principally owned and controlled by Adam Suder, the Chief Executive Officer of the Company, and Mr. Suder, pursuant to which, the Purchaser has agreed to purchase from the Vendor, and the Vendor has agreed to sell to the Purchaser, all the property and assets used in or otherwise related to (a) the 16-acre greenhouse range situated on the 34-acre farm property located at 795 Road 4 East, Kingsville, Ontario (the “**Property**”), and (b) the operation of the business of growing and selling greenhouse produce carried on by the Vendor on the Property as a going concern, excluding certain identified assets agreed to by the Purchaser (collectively, the “**Purchased Assets**”), as supported by the independent third-party appraisal, by Fuerland Realty Ltd., a well-known, reputable, independent and professional appraiser in southwestern Ontario, of the current market value of the Property and the Purchased Assets (the “**Acquisition**”);
7. to consider and, if thought advisable, to pass, with or without variation, an ordinary resolution of the disinterested Shareholders approving the Acquisition and the Purchase Agreement; and
8. to transact such other business as may properly be brought before the Meeting or any adjournment(s) thereof.

Shareholders should refer to the Circular for more information with respect to the matters to be considered at the Meeting.

In the event the Company decides to change the date, time and/or location of the Meeting as part of its efforts to reduce the spread of COVID-19, the Company will issue a press release announcing the change and take all reasonable steps necessary to inform all the parties involved in the proxy infrastructure, including intermediaries and the Company’s transfer agent, of the change. The Company strongly encourages each Shareholder to submit a form of proxy or voting instruction form in advance of the Meeting. The Company also encourages all Shareholders to monitor the Company’s website for any changes to Meeting arrangements at <https://www.greenrisefoods.ca/capital-structure>.

Only Shareholders at the close of business on May 16, 2022 (the “**Record Date**”) are entitled to notice of and to vote at the Meeting or any adjournments or postponements thereof.

Shareholders may vote in person at the Meeting or any adjournments or postponements thereof, or they may appoint another person (who needs not be a Shareholder) as their proxy to attend and vote in their place.

To be valid, proxy forms must be dated, completed, signed and forwarded to TSX Trust Company, 301 - 100 Adelaide Street West, Toronto, Ontario, M5H 4H1 no later than 8:30 a.m. (Toronto time) on June 27, 2022, or if the Meeting is adjourned or postponed, by 8:30 p.m. (Toronto time) on the second business day prior to the date on which the Meeting is reconvened.

Toronto, Ontario
May 31, 2022

BY ORDER OF THE BOARD OF DIRECTORS

(signed) "*Vincent Narang*"

Vincent Narang

Chief Executive Officer and Director
