

*THIS IS NOT A LETTER OF TRANSMITTAL*

**NOTICE OF GUARANTEED DELIVERY**

For Deposit of Common Shares of

**COLOURED TIES CAPITAL INC.**

This Notice of Guaranteed Delivery must be used to accept the offer dated December 2, 2022 (the “Offer”) made by **Coloured Ties Capital Inc.** (“CTI”) for common shares (the “Shares”) of CTI if certificates for the Shares are not immediately available or time will not permit all required documents to reach the Depository prior to the Expiry Time of the Offer (5:00 p.m. Eastern Time January 17, 2023 unless extended). This Notice of Guaranteed Delivery may be delivered by hand, mailed or transmitted by e-mail transmission to the Toronto Office of the Depository only.

The terms and conditions of the Offer are incorporated by reference in the Notice of Guaranteed Delivery. Capitalized terms used and not defined in this Notice of Guaranteed Delivery which are defined in the Offer shall have the respective meanings set out in the Offer.

To: the Depository, **Computershare Investor Services Inc.**

**By Mail**

P.O. Box 7021  
31 Adelaide St E  
Toronto, Ontario  
M5C 3H2

**By Hand or Courier**

100 University Avenue  
9<sup>th</sup> Floor  
Toronto, Ontario  
M5J 2Y1

**By E-mail Transmission**

Email: [depositoryparticipant@computershare.com](mailto:depositoryparticipant@computershare.com)

**Delivery of this Notice of Guaranteed Delivery to an address or transmission of this Notice of Guaranteed Delivery via an e-mail address, other than as set forth above does not constitute a valid delivery.**

This Notice of Guaranteed Delivery is not to be used to guarantee signatures. If a signature on the Letter of Acceptance and Transmittal is required to be guaranteed by an Eligible Institution, such signature must appear in the applicable space in the Letter of Acceptance and Transmittal.

**DO NOT SEND CERTIFICATES FOR SHARES WITH THIS NOTICE OF GUARANTEED DELIVERY.** Certificates for Shares **must** be sent with your Letter of Acceptance and Transmittal.

The undersigned hereby deposits to CTI upon the terms and subject to the conditions set forth in the Offer and Letter of Acceptance and Transmittal, receipt of which is hereby acknowledged, the Common Shares described below, pursuant to the guaranteed delivery procedures set forth in Section 5 of the Offer, “Procedure for Depositing Shares”.

Certificate Number(s) (if available)	Number of Shares	Name & Address of Shareholder (please print)

**TOTAL SHARES**

<b>BOX A</b>	
<b>TYPE OF TENDER</b>	
<input type="checkbox"/> An Auction Tender (Please complete Box B)	<input type="checkbox"/> A Purchase Price Tender
* Failure to complete Box A or failure to check a box indicating the price per Share at which Shares are being tendered in Box B will result in the Shares being tendered pursuant to a Purchase Price Tender.	

<p style="text-align: center;"><b>BOX B</b></p> <p style="text-align: center;"><b>AUCTION TENDER</b></p> <p><b>PRICE (IN CANADIAN DOLLARS) PER SHARES AT WHICH SHARES ARE BEING DEPOSITED</b></p> <p>This box <b>MUST</b> be completed if Shares are being deposited pursuant to an Auction Tender. Any Shares tendered pursuant to a Notice of Guaranteed Delivery that indicates more than one price for Shares tendered pursuant to an Auction Tender will be deemed to have been tendered at the lowest applicable price indicated. Shade the appropriate box to indicate an Auction Tender price (prices are in increments of \$0.01). <b>Check only one box. If more than one box is checked, or if no box is checked, there is no proper deposit of Shares for purposes of an Auction Tender and the Shares tendered will be deemed pursuant to a Purchase Price Tender.</b></p> <p>PRICE MUST BE IN CANADIAN DOLLARS</p> <table style="width: 100%; border: none;"> <tr> <td><input type="checkbox"/> \$0.55</td> <td><input type="checkbox"/> \$0.59</td> <td><input type="checkbox"/> \$0.63</td> </tr> <tr> <td><input type="checkbox"/> \$0.56</td> <td><input type="checkbox"/> \$0.60</td> <td><input type="checkbox"/> \$0.64</td> </tr> <tr> <td><input type="checkbox"/> \$0.57</td> <td><input type="checkbox"/> \$0.61</td> <td><input type="checkbox"/> \$0.65</td> </tr> <tr> <td><input type="checkbox"/> \$0.58</td> <td><input type="checkbox"/> \$0.62</td> <td></td> </tr> </table> <p><b>Total Number of Shares Being Deposited at Above Checked Price</b> _____</p> <p>If portions of shareholdings are being deposited at different prices, use a separate Notice of Guaranteed Delivery for each price specified. See Instruction 5 of the Letter of Transmittal for further details.</p>	<input type="checkbox"/> \$0.55	<input type="checkbox"/> \$0.59	<input type="checkbox"/> \$0.63	<input type="checkbox"/> \$0.56	<input type="checkbox"/> \$0.60	<input type="checkbox"/> \$0.64	<input type="checkbox"/> \$0.57	<input type="checkbox"/> \$0.61	<input type="checkbox"/> \$0.65	<input type="checkbox"/> \$0.58	<input type="checkbox"/> \$0.62		<p style="text-align: center;"><b>BOX C</b></p> <p style="text-align: center;"><b>ODD LOTS</b></p> <p><b>(See Instruction 6 of the Letter of Transmittal)</b></p> <p>To be completed <b>ONLY</b> if Shares are being deposited by or on behalf of persons owning beneficially an aggregate of fewer than 100 Shares (being an “Odd Lot”) as of the close of business on the Expiration Date.</p> <p>The undersigned either (check one):</p> <p><input type="checkbox"/> will be the beneficial owner of an aggregate of fewer than 100 Shares as of the close of business on the Expiration Date, all of which are deposited, or</p> <p><input type="checkbox"/> is a broker, dealer, commercial bank, trust company or other nominee that (i) is depositing, for the beneficial owners thereof, Shares with respect to which it is the record owner, and (ii) believes, based upon representations made to it by each such beneficial owner, that such beneficial owner will own an aggregate of fewer than 100 Shares as of the close of business on the Expiration Date and is depositing all of such Shares.</p>
<input type="checkbox"/> \$0.55	<input type="checkbox"/> \$0.59	<input type="checkbox"/> \$0.63											
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<input type="checkbox"/> \$0.57	<input type="checkbox"/> \$0.61	<input type="checkbox"/> \$0.65											
<input type="checkbox"/> \$0.58	<input type="checkbox"/> \$0.62												

Dated:	Telephone (Business Hours) (    )	Signature
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## GUARANTEE

The undersigned a Canadian schedule 1 chartered bank, a member of the Securities Transfer Agent Medallion Program (STAMP), a member of the Stock Exchanges Medallion Program (SEMP), or a member of the New York Stock Exchange, Inc. Medallion Signature Program (MSP), **guarantees delivery** to the Depository of the certificates representing the Shares deposited hereby, in proper form for transfer with a properly completed and duly executed Letter of Acceptance and Transmittal in the form enclosed herewith or an originally signed e-mail copy thereof, and all other documents required by the Letter of Acceptance and Transmittal, all on or before 5:00 p.m. (Toronto time) on the second trading day on The Toronto Stock Exchange after the Expiry Date.

Name of Firm: \_\_\_\_\_ Authorized Signature: \_\_\_\_\_

Address of Firm: \_\_\_\_\_ Name: \_\_\_\_\_

\_\_\_\_\_ Title: \_\_\_\_\_

Telephone Number: \_\_\_\_\_ Dated: \_\_\_\_\_

