GULF & PACIFIC EQUITIES CORP.
NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING
OF SHAREHOLDERS
June 3, 2020

TO THE SHAREHOLDERS:
NOTICE IS HEREBY GIVEN that the Annual General and Special Meeting (the "**Meeting**") of shareholders of Gulf & Pacific Equities Corp. (the "**Corporation**") will be held at the Calgary Marriott Downtown, 110 – 9th Ave. SE, Calgary, Alberta, T2G 5A7, on June 3, 2020 at the hour of 9:00 a.m. (local time) for the following purposes:

1. to receive and consider the audited financial statements of the Corporation for the financial year ended December 31, 2019, and the auditor's report thereon;

2. to determine the number of and to elect the directors of the Corporation for the ensuing year;

3. to appoint the auditors of the Corporation for the ensuing year and to authorize the directors of the Corporation to fix the auditors' remuneration;

4. to approve the stock option plan of the Corporation; and

5. to transact such other business as may properly be brought before the Meeting or any adjournment thereof.

Shareholders are referred to the accompanying Management Information Circular for more detailed information with respect to the matters to be considered at the Meeting.

PERSONAL ATTENDANCE AT THE MEETING DISCOURAGED IN LIGHT OF COVID-19

We intend to hold the meeting in person. However, in view of the current and rapidly evolving COVID-19 outbreak, we ask that, in considering whether to attend the meeting in person, shareholders follow the instructions of the Public Health Agency of Canada (PHAC) (www.canada.ca/en/public-health.html) and Alberta Health Services (www.albertahealthservices.ca). Access to our meeting will, subject our by-laws, be limited to essential personnel and registered shareholders and proxyholders entitled to attend and vote at the meeting.

We may take additional precautionary measures in relation to the meeting in response to further developments with the COVID-19 outbreak. In the event it is not possible or advisable to hold our meeting in person, we will announce alternative arrangements for the meeting as promptly as practicable, which may include postponing the meeting or holding the meeting entirely by electronic means, telephone or other communication facilities. If you are planning to attend the meeting, please check our website (www.gpequities.com) one week prior to the date of the meeting.

We encourage shareholders not to attend the meeting in person, particularly if they are experiencing any of the described COVID-19 symptoms of fever, cough or difficulty breathing. Instead, we encourage shareholders to date and sign the enclosed form of proxy and return it in the envelope provided. All proxies to be used at the Meeting must be received by Computershare Trust Company of Canada, the registrar and transfer agent for the Corporation, Attn: Proxy Department, 8th Floor, 100 University Ave, Toronto, ON, M5J 2Y1 at least 48 hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting or any adjournment thereof.

Holders of common shares of the Corporation of record at the close of business on April 27, 2020 are entitled to notice of the Meeting and to vote thereat or at any adjournment(s) thereof. The transfer books will not be closed.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) "*Anthony J. Cohen*"

Anthony J. Cohen, President

Toronto, Ontario
April 23, 2020