

## BLACK BIRCH CAPITAL ACQUISITION III CORP.

### NOTICE-AND-ACCESS NOTIFICATION TO SHAREHOLDERS

#### NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

You are receiving this notification as Black Birch Capital Acquisition III Corp. (the “**Corporation**”) has decided to use the notice-and-access model (“**Notice-and-Access**”) provided for under National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* of the Canadian Securities Administrators for the delivery of meeting materials to its shareholders for its annual general and special meeting of shareholders to be held on Tuesday, April 18, 2017 (the “**Meeting**”).

Under Notice-and-Access, instead of receiving printed copies of the Corporation’s management information circular (the “**Information Circular**”), [financial statements for the year ended December 31, 2015 and management’s discussion and analysis] (collectively, the “**Meeting Materials**”), shareholders are receiving this notice with information on how they may access such Meeting Materials electronically. However, together with this notice, shareholders continue to receive a proxy (in the case of registered shareholders) or voting instruction form (in the case of non-registered shareholders), enabling them to vote at the Meeting. The Corporation has adopted this alternative means of delivery in order to further its commitment to environmental sustainability and to reduce its printing and mailing costs. This notice serves as notice of meeting under section 135 of the *Canada Business Corporations Act* (the “**CBCA**”).

#### Meeting Date, Location and Purposes

The Meeting will be held at Suite 1600, 1 First Canadian Place, 100 King Street West, Toronto ON M5X 1G5, Canada, on Tuesday, April 18, 2017 at 9:00 am (Toronto time) for the following purposes:

1. To receive the Corporation’s audited financial statements for the year ended December 31, 2015 and the auditor’s report thereon. **For detailed information regarding this matter, please refer to the subsection in the Information Circular under the heading “ADDITIONAL INFORMATION”;**
2. To appoint auditors for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditors. **For detailed information regarding this matter, please refer to the subsection in the Information Circular under the heading “APPOINTMENT OF AUDITORS”;**
3. To re-elect the directors of the Corporation for the ensuing year. **For detailed information regarding this matter, please refer to the subsection in the Information Circular under the heading “ELECTION OF DIRECTORS”;**
4. To consider and, if thought appropriate, to pass an ordinary resolution approving the Corporation’s current 10% rolling stock option plan as described in the Information Circular. **For detailed information regarding this matter, please refer to the subsection in the Information Circular under the heading “STOCK OPTION PLAN”;**
5. To consider and, if thought appropriate, to pass a special resolution authorizing the Corporation’s board of directors to implement a share consolidation on the basis of one (1) new share for each three (3) common shares currently issued or authorized or such other ratio as

the Corporation's board of directors may determine. **For detailed information regarding this matter, please refer to the subsection in the Information Circular under the heading "SHARE CONSOLIDATION";**

6. To consider and, if thought appropriate, to pass a special resolution authorizing the continuance of the Corporation (the "**Continuance**") under the *Business Corporations Act* (British Columbia) and the adoption of new Articles, as more particularly described in the accompanying Information Circular. **For detailed information regarding this matter, please refer to the subsection in the Information Circular under the heading "CONTINUATION INTO BRITISH COLUMBIA AND ADOPTION OF NEW CHARTER DOCUMENTS";** and
7. To transact any other business that may properly come before the meeting and any adjournment thereof.

**The Corporation urges shareholders to review the Information Circular before voting.**

### **Accessing Meeting Materials Online**

The Meeting Materials (and the financial statement request card, which is included in the proxy and voting instruction form) can be viewed online under Corporation's profile at [www.sedar.com](http://www.sedar.com) or at <http://noticeinsite.tsxtrust.com/BlackBirchCapitalAGSM2017>.

### **Requesting Printed Meeting Materials**

Shareholders can request that printed copies of the Meeting Materials be sent to them by postal delivery at no cost to them up to one year from the date the Information Circular was filed on SEDAR.

Registered shareholders may make their request to the Corporation's transfer agent, TSX Trust Company ("**TSX Trust**") by calling 1-866-600-5869.

Non-registered shareholders may make their request online at [www.ProxyVote.com](http://www.ProxyVote.com) by entering the 16-digit control number located on their voting instruction form and following the instructions provided.

To receive the Meeting Materials in advance of the proxy deposit date and Meeting Date, the Corporation must receive requests for printed copies of the Meeting Materials by April 6, 2017.

### **Voting Process**

Registered Shareholders at the close of business on Monday, February 27, 2017 may vote in person at the Meeting or by proxy as follows:

*On the internet.* Go to the website indicated on the proxy form and follow the instructions on the screen. If you return your proxy via the internet, you can appoint another person, who need not be a shareholder, to represent you at the Meeting by inserting such person's name in the blank space provided on the form of proxy. Complete your voting instructions and date and submit the form. Make sure that the person you appoint is aware that he or she has been appointed, and attends the Meeting.

*By mail.* Complete the form of proxy and return it in the envelope provided. If you return your proxy by mail, you can appoint another person, who need not be a shareholder, to represent you at the Meeting by inserting such person's name in the blank space provided in the form of proxy. Complete your

voting instructions and date and sign the form. Make sure that the person you appoint is aware that he or she has been appointed, and attends the Meeting.

The deadline for receiving duly completed and executed forms of proxy or submitting your proxy over the internet is by 9:00 a.m. (Toronto time) on Thursday, April 13, 2017 or, if the Meeting is adjourned, not later than 48 hours, excluding Saturdays, Sundays and holidays, preceding the time of such adjourned Meeting.

Non-Registered Shareholders may vote or appoint a proxy using their voting instruction form at least one business day in advance of the proxy deposit deadline noted on the form. You should carefully follow the instructions of your intermediary, including those regarding when and where the proxy or voting instruction form is to be delivered.

**IF YOU ARE A NON-REGISTERED SHAREHOLDER AND WISH TO VOTE IN PERSON AT THE MEETING, PLEASE REFER TO THE INSTRUCTIONS SET OUT ON THE “REQUEST FOR VOTING INSTRUCTIONS” (“VIF”) THAT RELATES TO THIS INFORMATION CIRCULAR.**

For Any Questions

Shareholders with questions about Notice-and-Access can contact the Corporation at (416) 318 6501.

DATED at Toronto, Ontario, this 27th day of February, 2017.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) Paul Haber

Paul Haber  
Chief Executive Officer,  
Chief Financial Officer and Director