

**ITASCA CAPITAL LTD. (formerly KOBEX CAPITAL CORP.)**

2900 – 595 Burrard Street  
Vancouver, BC V7X 1J5

**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS**

**NOTICE IS HEREBY GIVEN THAT** an annual general meeting (the “**Meeting**”) of the shareholders of Itasca Capital Ltd. (formerly Kobex Capital Corp.) (“**Itasca**” or the “**Company**”) will be held on Thursday, September 7, 2017 at the offices of Norton Rose Fulbright Canada LLP, Suite 3800, Royal Bank Plaza, South Tower, 200 Bay Street, Toronto, Ontario M5J 2Z4 at 12:00 p.m. (Toronto Time), for the following purposes:

- 1) to receive the audited consolidated financial statements of the Company for the year ended December 31, 2016 and the auditors’ report thereon;
- 2) to consider, and if thought advisable, to pass an ordinary resolution to set the number of directors of the Company to be elected at the Meeting at six (6) directors;
- 3) to elect the directors of the Company for the ensuing year;
- 4) to appoint BDO USA, LLP as the auditors of the Company for the year ending December 31, 2017 and to authorize the board of directors of the Company (the “**Board**”) to set the auditors’ remuneration;
- 5) to consider, and if thought advisable, to pass without variation, an ordinary resolution to approve, for the ensuing year, the Company’s stock option plan as required by the TSX Venture Exchange and as more fully described in the accompanying management information circular (“**Circular**”); and
- 6) to transact such other business as may properly come before the Meeting, and any postponements or adjournments thereof.

The accompanying Circular provides additional information relating to the matters to be addressed at the Meeting and is deemed to form part of this Notice of Meeting.

The Board has fixed the close of business (Toronto time) on August 4, 2017 as the record date for the Meeting, being the date for the determination of the holders of common shares of Itasca entitled to receive notice of and to vote at the Meeting and any adjournment(s) or postponement(s) thereof. The Board has also fixed 12:00 p.m. (Toronto Time) on Tuesday, September 5, 2017 or, in the event that the Meeting is adjourned or postponed, 48 hours (excluding Saturdays, Sundays and statutory holidays) before the adjourned or postponed meeting, as the time before which proxies to be used or acted upon at the Meeting or any adjournment(s) or postponement(s) thereof shall be deposited with the Company’s transfer agent. Failure to properly complete and deposit a proxy may result in its invalidation. The Board may, in its sole discretion, waive the proxy cut-off or delegate such authority to the Chairman of the Meeting.

Management of the Company is soliciting the enclosed form of proxy. The specific details of the foregoing matters to be put before the Meeting are set forth in the Circular accompanying this Notice of Meeting. If you are a registered shareholder and are unable to attend the Meeting, please date and execute the accompanying form of proxy and mail it to Computershare Investor Services Inc., 8<sup>th</sup> Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1. In order to expedite your vote, you may vote by

facsimile or telephone or on the Internet as described on the form of proxy and in the Circular. If you are a non-registered shareholder and are unable to attend the Meeting, please carefully follow the instructions provided by your intermediary, including those regarding when and where the form of proxy or voting instruction form is to be delivered.

**DATED** at Vancouver, British Columbia, this 4th day of August 2017.

**BY ORDER OF THE BOARD OF DIRECTORS**

(signed) "*Larry G. Swets, Jr.*"

Larry G. Swets, Jr.

Chairman and Chief Executive Officer